



Mail completed form to:  
30-30 47th Avenue, 10th Fl  
Long Island City, NY 11101



**Application for Change in Loan Repayment Schedule  
Tier 3, Tier 4 and Tier 6 Basic and Special Plan Members**

This application is for Tier 3, Tier 4 and Tier 6 Basic and Special Plan members who wish to change their loan repayment schedule. You may change the amount of your repayment schedule only once in any 12-month period at a fee of \$40.00. The fee is effective July 1, 2020 and must be paid by money order only. It is important to note that you are still required to repay your loan within 5 years and pay at least 2% of your gross salary in any pay period. The approximate repayment schedule is on page 2 of this form. **NOTE: If the address you provide on this form is different from your address in our system, the new address will become your official address in our records.** Should you have any questions, please feel free to contact our Call Center at (347) 643-3000.

Member Number	Last 4 Digits of SSN	Home Phone Number (   )	Work Phone Number (   )
---------------	----------------------	----------------------------	----------------------------

First Name	M.I.	Last Name
------------	------	-----------

Address	Apt. Number
---------	-------------

City	State	Zip Code
------	-------	----------

Current payment schedule \$  **or**  pay periods

I would like to pay NYCERS \$  on a payroll deduction basis **or**  pay periods

I have included a money order made payable to the New York City Employees' Retirement System, in the amount of \$40.00, to process this application.

<b>Signature of Member</b>	<b>Date</b>
----------------------------	-------------

**This form must be acknowledged before a Notary Public or Commissioner of Deeds**

State of \_\_\_\_\_ County of \_\_\_\_\_ On this \_\_\_\_ day of \_\_\_\_\_ 20\_\_\_\_, personally appeared before me the above named, \_\_\_\_\_, to me known, and known to me to be the individual described in and who executed the foregoing instrument, and he or she acknowledged to me that he or she executed the same, and that the statements contained therein are true.

Signature of Notary Public or Commissioner of Deeds \_\_\_\_\_  
 Official Title \_\_\_\_\_  
 Expiration Date of Commission \_\_\_\_\_

If you have an official seal, affix it



Mail completed form to:  
30-30 47th Avenue, 10th Fl  
Long Island City, NY 11101

**NEW YORK CITY EMPLOYEES' RETIREMENT SYSTEM  
TIER 3, 4 AND TIER 6 BASIC AND SPECIAL PLANS RATES ON NEW LOANS ISSUED**

INTEREST RATE	6.00%
LOAN INSURANCE	0.20%
	6.20%

**SUBMIT A MONEY ORDER FOR \$40.00 (NO PERSONAL CHECKS) TOGETHER WITH THIS APPLICATION.**

**APPROXIMATE REPAYMENT SCHEDULES FOR BI-WEEKLY PAYROLLS. FOR A MEMBER ON A WEEKLY PAYROLL, THE REPAYMENT AMOUNT WILL BE ABOUT HALF THAT OF A LOAN PAYABLE OVER THE SAME NUMBER OF YEARS. IN ALL CASES, PAYMENTS MAY NOT BE LESS THAN 2% OF BASE SALARY.**

Loan Amount	Years # Payments	5 130	4 104	3 78	2 52	1 26
\$40,000		358	435	563	819	
\$39,000		349	424	549	798	
\$38,000		340	413	534	778	
\$37,000		331	402	520	757	
\$36,000		322	391	506	737	
\$35,000		313	380	492	716	
\$34,000		304	370	478	696	
\$33,000		296	359	464	676	
\$32,000		287	348	450	655	
\$31,000		278	337	436	635	
\$30,000		269	326	422	614	
\$29,000		260	315	408	594	
\$28,000		251	304	394	573	
\$27,000		242	293	380	553	
\$26,000		233	283	366	532	
\$25,000		224	272	352	512	993
\$24,000		215	261	338	491	953
\$23,000		206	250	323	471	913
\$22,000		197	239	309	450	874
\$21,000		188	228	295	430	834
\$20,000		179	217	281	409	794
\$19,000		170	206	267	389	755
\$18,000		161	196	253	368	715
\$17,000		152	185	239	348	675
\$16,000		143	174	225	328	635
\$15,000		134	163	211	307	596
\$14,000		125	152	197	287	556
\$13,000		116	141	183	266	516
\$12,000		107	130	169	246	477
\$11,000		99	120	155	225	437
\$10,000		90	109	141	205	397
\$9,000		81	98	127	184	357
\$8,000		72	87	113	164	318
\$7,000		63	76	98	143	278
\$6,000		54	65	84	123	238
\$5,000		45	54	70	102	199
\$4,000		36	43	56	82	159
\$3,000		27	33	42	61	119
\$2,000		18	22	28	41	79
\$1,000		9	11	14	20	40

WHEN REFERRING TO THIS CHART, PLEASE COMBINE THE NEW REQUESTED AMOUNT AS WELL AS ANY OUTSTANDING LOAN YOU MAY HAVE