

Tier 2 SPD Updates

UPDATED JANUARY 2009

This is a glimpse of all that has changed since the last printing of the Tier 2 Summary Plan Description booklet. The most recent version of this update can always be found online under Plans and Updates at www.nycers.org. For more information about recent legislation that has affected NYCERS, please refer to the Legislation page of our website.

Tier 2 SPD Updates

Board of Trustees:

Diane D'Alessandro is named Executive Director, November 7, 2005.

Scott Stringer replaces Virginia Fields as the Manhattan Borough President.

Gregory Floyd replaces Carroll Haynes as President of Local 237.

impairments can file for disability. A precursory notice MUST be filed no later than June 14, 2009.

Chapter 214 of the Laws of 2007 expands the covered sites defined in the WTC Presumptive Disability Law to include members who repaired, cleaned or rehabilitated vehicles contaminated by debris at the WTC site, regardless of whether the vehicles were tended to at the WTC site.

Chapter 489 of the Laws of 2008 makes several changes. Please refer to our WTC Fact Sheet on our website.

Pg. 28 - Service Retirement Dollar Limitations

The 2006 IRS Section 415 Limits are:

AGE	IRS Sec. 415 Limits	AGE	IRS Sec. 415 Limits
55	\$104,537	59	\$139,082
56	\$112,052	60	\$149,904
57	\$120,257	61	\$161,828
58	\$129,236	62	\$175,000

Pg. 43 - Accidental Death Benefit

The Accidental Death Benefit is as follows:

- A lump sum payment equal to your Accumulated Deductions; plus
- A lump sum payment equal to the amount in your ITHP Reserve Account; plus
- A pension equal to 50% of your Final Compensation; less
- 100% of any Workers' Compensation benefits

Pg. 4 - Social Security Participation

For the calendar year of 2009, the maximum salary subject to FICA is \$106,800

Chapter 652 of the laws of 2006 allows beneficiaries to elect to receive an Ordinary Death Benefit as an Annuity.

Pg. 16 - Loans

The Patriot Plan suspends a member's obligation to repay any loan while the member is absent on Military Status for up to a maximum of 5 years. The law is effective until July 1, 2010, unless extended.

Pg. 50 - Section 212

For 2009 and thereafter, the maximum earnings are \$30,000.

Page 31 - Investigators

Chapter 625 of the Laws of 2007 raises the maximum benefit cap for Tier 2 NYCERS Investigators to 32 years from 30 years.

Pg. 55 (Appendix A - Physically Taxing Titles)

This list is replaced in its entirety by a revised OLR listing updated through September 2005.

Pg. 40 - WTC Disability Bill

This creates a presumption that eligible members/ retirees who develop pre-defined qualifying conditions or health