Returning to Public Service after Retirement

All Tiers **September 2015**

This brochure provides information for NYCERS service retirees who return to public service within New York City or New York State. Please read the information below and contact our Call Center at (347) 643-3000 with any questions.

IF YOU RETURN TO PUBLIC SERVICE IN A TITLE COVERED BY NYCERS

If you return to public service in a title covered by NYCERS, you are eligible to rejoin NYCERS as a **Restored Pensioner.**

If you choose to rejoin NYCERS, **you must submit Form #352**, **Election by a Retiree Reentering City Service to Rejoin NYCERS, within 90 days of your reemployment date**. You must also submit a **Membership Application (Form #101 for Tier 1 and 2 retirees; Form #103 for Tier 3, 4 and 6 retirees).**

Your pension will be suspended during your reemployment. You will receive a new member number and will be placed back into the Tier you were in when you retired and in the plan applicable to your new title. Your membership date will be the clock-in date of your new application.

Member Contributions

You may be required to contribute to your plan when you rejoin. The amount you contribute will be based on the Tier and plan you are placed in when you rejoin.

Outstanding Loan

If you had an outstanding loan at retirement, you must repay the loan upon becoming a Restored Pensioner. NYCERS will take deductions from your paycheck until your loan is fully repaid. When you retire from your reemployment, your original retirement allowance will be recalculated to reflect your repayment of this loan.

New Loan(s)

You are eligible to take a new loan as long as you have met the minimum loan requirements under your Tier. For loan purposes, your new membership is considered a continued membership, but there must be at least a one-year lapse since your last loan.

Retirement Benefit

1) If you accrue three or more years of membership service after restoration, that service can be combined with the original years of service when you retire from your reemployment. Your retirement benefits will be recalculated using your highest Final Average Salary. In addition, you will be able to choose a new option on the previous service when in combination with the new service.

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2) If you retire with less than three years of service after restoration, you will not be allowed to re-choose an option under your previous benefit. That benefit will resume and you will also be entitled to a new additional pension (with a choice of a new option on the additional benefit) based on the restored period of service.

IF YOU RETURN TO PUBLIC SERVICE IN A TITLE COVERED BY ANOTHER CITY OR STATE RETIREMENT SYSTEM

You must notify NYCERS if you return to public service in a title covered by another City or State retirement system. If you join the other retirement system, you must notify NYCERS, and your NYCERS pension will be suspended during your employment. You will be eligible to join the other retirement system in the same Tier that you were in when you retired from NYCERS. When you retire from the other retirement system, your NYCERS pension will be reinstated.

IF YOU RETURN TO PUBLIC SERVICE AND *DO NOT* REJOIN NYCERS OR DO NOT JOIN ANOTHER CITY OR STATE RETIREMENT SYSTEM

If you do not rejoin NYCERS or do not join another retirement system, you may be subject to certain earnings limitations. Once you have reached your annual earnings limitation, your pension will be suspended for the remainder of the calendar year. These limitations are described in NYCERS Fact Sheet #958, Earning Limitations for Service Retirees.

OPTION INSURANCE

When you retired, you may have elected an option that pays a continuing benefit after your death. That option will no longer be in effect once your pension is suspended. If you die while your pension is suspended, your beneficiary will not be entitled to receive a monthly allowance.

You may choose to protect the benefit payable under such option during periods of suspension by electing Option Insurance. Whether or not you rejoin NYCERS or join another retirement system after returning to public service in New York City or New York State, if you chose an option at retirement, you will receive a letter giving you the opportunity to purchase Option Insurance; the letter will provide the monthly cost and the necessary form. You will have 60 days from the date of the letter to elect the insurance.

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