If you receive your pension check in the mail, this fact sheet will explain the information that appears on the check. We encourage you to instead consider having your pension check directly deposited into the account of your choice through Electronic Fund Transfer (EFT). EFT safeguards your money from theft, fraud, and even catastrophic events where you might not have access to your neighborhood bank or postal services. If you are interested in EFT, please fill out Form #380, which can be downloaded from our website at www.nycers.org, or call us at 347-643-3000 and we will mail the form to you.

### Pay Info Section:
This is the gross amount of the current pension check as well as the year-to-date earnings.

### Federal Taxes:
Federal income taxes are withheld based on the election you made on your retirement application. If you wish to change your withholding election, you must do so in writing.
- **A** = Single
- **B** = Married
- **C** = No taxes withheld

### Deductions Description:

#### Annuity Reserve Fund
Annuity Reserve Fund applies only to Tier 1 and Tier 2 pensioners. This is the allowance paid to you based on the contributions that you made to NYCERS.

#### Pension 1
This amount represents the part of the retirement benefit that is provided by contributions made to NYCERS by your employer.

#### Reg COLA
This amount represents the annual Cost of Living Adjustment, which increases the pension of eligible retirees on an annual basis and is based (in part) on the Consumer Price Index.

#### Health Insurance
When you start receiving a pension from NYCERS you may be eligible for City-paid health insurance benefits. This amount is deducted from your pension each month. Health Benefits are NOT offered or administered by NYCERS. For more information contact:
- NYC Office of Labor Relations: 212-513-0470
- NYC Transit: 646-376-0123
- TBTA: 646-252-7935

#### Union Dues
Some local unions provide the option for members to continue paying dues throughout their retirement. Contact your local union if you have questions regarding this deduction.

#### Life Insurance
Some pensioners contribute towards a life insurance policy through their union. The amount shown is deducted monthly to provide coverage. If you have questions regarding this amount, please contact your local union.

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Guide to Your Pension Check #705