

Other Available Options for Lump-Sum Payment

All Tiers



NYC EMPLOYEES'
RETIREMENT SYSTEM

June 2024

You may transfer funds from a Deferred Compensation Plan or Individual Retirement Account (IRA) listed below (if allowed by your plan administrator) to pay for your previous service or membership reinstatement. You will need to send a copy of the cost letter you receive from NYCERS to the administrator of your Deferred Compensation Plan or IRA **at least 15 days** before the payment is due at NYCERS. Funds will be transferred directly to NYCERS as a payment for your previous service or membership reinstatement.

- **457 Deferred Compensation Plan**
- **403(b) Deferred Compensation Plan**
- **401(a) or 401(k) Qualified Defined Benefit or Contribution Plan**
- **408(a) or 408(b) Individual Retirement Account**
- **403(a) Annuity Plan**

Note: Transfers from Inherited IRAs, Roth IRAs and Inherited Roth IRAs are **not** permitted.

City Employees: Contact the New York City Deferred Compensation Plan at (212) 306-7760 or visit their website at nyc.gov/deferredcomp. City employees may roll over funds from a 457 Plan, a 401(k) Plan, or a NYCE IRA.

CUNY Employees: Participants in the NYS 457 program should call (800) 422-8463. Participants in the MetLife 403(b) program should call (800) 560-5001.

NYC Health + Hospital Employees (HHC): Contact Empower Retirement at (855) 444-2832 for more information.

Metropolitan Transportation Authority Employees (MTA), including TBTA and TA: Participants in the Empower Retirement 457 Plan and 401(k) Plan should call (877) 756-4682 for more information. Participants with an Empower Retirement IRA should call (866) 317-6586 for more information.

TIAA CREF Participants: Contact TIAA CREF at (800) 842-2776 for more information.

Please make sure that the banking institution that transmits your funds to NYCERS writes the correct Deferred Compensation Plan or IRA on the check and any correspondence it sends.

Other Available Options for Lump-Sum Payment Fact Sheet #708



340 Jay Street, Bklyn, NY
Mezzanine level



Forms, Brochures,
Fact Sheets at
www.nycers.org



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