

# Loan Reduction Factors For 2019 Retirements



**NYC EMPLOYEES'  
RETIREMENT SYSTEM**

Tier 3, 4, and 6

August 2019

An outstanding loan at retirement will permanently reduce your retirement benefit. The amount of the reduction in your benefit depends on the date of your retirement, your age at retirement, the size of the loan, and whether you are in a Uniformed title (Correction or Sanitation members) or a Non-Uniformed title.

The chart below illustrates the benefit reduction in dollars for every \$1,000 of an outstanding loan, based on a table of factors used for 2019 service retirements from January 1, 2019 to March 31, 2019. Please see page 2 for retirement dates from April 1, 2019 to December 31, 2019 for Uniformed and Non-Uniformed titles.

On each chart, locate your age at retirement and multiply the amount in the corresponding box by how many \$1,000's of loan dollars are still unpaid.

**Example:** Age 61 with a \$10,000 outstanding loan  
 Age 61 = \$69.14 per \$1,000 of loan  
 Multiply that by 10 (for the \$10,000 loan)  
 $\$69.14 \times 10 = \$691.40$   
 Your annual Maximum Retirement Allowance will be reduced by \$691.40.

2019 Outstanding Loan Reduction Factors for Service Retirement Dates from January 1, 2019 to March 31, 2019			
Age at Retirement	Annual Reduction per \$1,000 of Loan	Age at Retirement	Annual Reduction per \$1,000 of Loan
40	\$48.61	58	\$64.63
41	49.20	59	66.05
42	49.83	60	67.55
43	50.47	61	69.14
44	51.14	62	70.83
45	51.84	63	72.62
46	52.57	64	74.52
47	53.33	65	76.54
48	54.12	66	78.71
49	54.95	67	81.02
50	55.81	68	83.50
51	56.72	69	86.13
52	57.66	70	88.94
53	58.66	71	91.92
54	59.72	72	95.08
55	60.84	73	98.43
56	62.03	74	101.96
57	63.29	75	105.70



2019 Outstanding Loan Retirement Factors for Service Retirement Dates from April 1, 2019 to December 31, 2019					
Age at Retirement	Annual Reduction per \$1,000 of Loan		Age at Retirement	Annual Reduction per \$1,000 of Loan	
	Non-Uniformed	Uniformed		Non-Uniformed	Uniformed
40	41.83	42.26	58	56.30	57.19
41	42.36	42.82	59	57.51	58.43
42	42.91	43.39	60	58.79	59.74
43	43.48	43.99	61	60.14	61.14
44	44.08	44.60	62	61.56	62.61
45	44.71	45.25	63	63.06	64.16
46	45.37	45.93	64	64.66	65.81
47	46.06	46.64	65	66.37	67.57
48	46.79	47.39	66	68.20	69.47
49	47.56	48.18	67	70.17	71.50
50	48.36	49.01	68	72.29	73.69
51	49.22	49.90	69	74.58	76.05
52	50.11	50.82	70	77.07	78.62
53	51.03	51.78	71	79.80	81.45
54	52.00	52.77	72	82.75	84.50
55	53.01	53.80	73	85.95	87.81
56	54.06	54.88	74	89.45	91.44
57	55.15	56.00	75	93.28	95.44

