

Top 10 Reasons to Join NYCERS



NYC EMPLOYEES'
RETIREMENT SYSTEM

September 2020

- 1 Pension – An Invaluable Benefit**
Your membership with NYCERS provides a guaranteed income for life upon retirement, as well as the opportunity to provide a continued retirement benefit to a designated beneficiary upon your death after retirement.
- 2 Less Taxable Federal Income**
Because your required contributions are made on a tax-deferred basis from federal income taxes, it may lower your current federal taxable income.
- 3 5% Interest**
Your contributions grow at 5% interest per annum in order to help fund your lifetime benefits after you retire. In the event you leave City service prior to retirement, you may be eligible for a refund, which includes this interest.
- 4 Lower Buyback Costs**
The sooner you join NYCERS after becoming a City employee, the lower the cost to purchase pre-membership service.
- 5 Borrowing Power**
Most members may borrow up to 75% of their contributions after one year of Credited Service.
- 6 Tax-Free Benefit in New York State**
Your future pension benefit is free from New York City and New York State taxes.
- 7 Disability Protection**
Most members are eligible to apply for Accidental Disability on their first day of membership, and Ordinary Disability after 10 years of Credited Service.
- 8 Death Benefits**
Death benefits of up to three years of your salary, plus the return of your membership contributions with interest, are payable if you should die as an active employee.
- 9 Portability**
Your NYCERS membership can be transferred to any other public pension system within New York State if you meet certain criteria.
- 10 Easy, Secure Account Access With MyNYCERS**
Download the MyNYCERS mobile app from the [App Store](#) or [Google Play](#), or go to www.mynycers.org to register your account for quick and easy access to your pension account anytime you need it. MyNYCERS allows members to monitor account balances, file online applications, submit a service request and upload documents and forms.

Top 10 Reasons to Join NYCERS – Fact Sheet #721



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NYCERS WALK-IN and CALL CENTER Hours: Monday & Wednesday 8 am – 6 pm | Tuesday & Thursday 8 am – 5 pm | Friday 8 am – 3 pm