



Emergency Medical Technician 25-Year Retirement Plan (EMT-25) For Tier 4 Members

TIER 4

MARCH 2013

This brochure describes the obligations and benefits of the Emergency Medical Technician 25-Year Plan (EMT-25 Plan). This plan allows participants to retire after rendering at least 25 years of Allowable Service, regardless of age. The EMT-25 Plan is available ONLY to EMT Members. An EMT Member is a NYCERS member employed by the City of New York or the New York City Health and Hospitals Corporation in a title whose duties are those of an EMT, Advanced Emergency Medical Technician (AEMT), or a supervisor of those employees.

PARTICIPATION

Participation in the EMT-25 Plan may be **optional or mandatory**.

Anyone who was a Tier 4 EMT Member on December 8, 2000 had the option to become a participant in the EMT-25 Plan by filing an election form no later than June 6, 2001. **THIS OPTION HAS EXPIRED.**

Anyone who was a Tier 4 member on December 8, 2000, who subsequently becomes employed as an EMT Member after December 8, 2000, has an option to join the EMT-25 Plan. An election form (Form #170) must be filed within 180 days after becoming an EMT Member. **ONCE AN ELECTION TO PARTICIPATE IN THE EMT-25 PLAN IS FILED WITH NYCERS, IT MAY NOT BE REVOKED.**

Any EMT employee who becomes a Tier 4 NYCERS member after December 8, 2000 is mandated into participation in the EMT-25 Plan. However, if he/she is older than age 25, he/she will have an option to not participate in the EMT-25 Plan. Such participants will be sent Opt-Out Form #176 after which they will have 180 days to opt out of the EMT-25 Plan. **ONCE AN ELECTION TO OPT OUT OF THE EMT-25 PLAN IS FILED WITH NYCERS, IT MAY NOT BE REVOKED.**

Participants who cease to be employed as an EMT Member will no longer be able to participate in the EMT-25 Plan. However, if they become an EMT Member at a later date, they will be required to resume participation in the EMT-25 Plan.

CONTRIBUTIONS

As a Tier 4 member, you are required to contribute 3% of your gross wages until the earlier of attaining 10 years of Credited Service (all service) or reaching your tenth anniversary of membership. These contributions are referred to as Basic Member Contributions (BMCs) and are held in the Member Contribution Accumulation Fund (MCAF).

As a member of the EMT-25 Plan, you are also required to contribute Additional Member Contributions (AMCs) of 6.25% of your gross wages. Payment of AMCs is required until a participant attains 30 years of Allowable Service or until retirement, whichever occurs first.

AMCs are maintained in the Retirement Reserve Fund (RRF), which is an account maintained separately from the MCAF account. Both funds earn interest at a rate of 5% compounded annually.

All contributions are Federal tax deferred, meaning that you do not pay Federal taxes on the contributions, only New York State and local taxes. Contributions made while on Union leave are not Federal tax deferred.

DEFICITS

Failure to pay any of the required BMCs or AMCs will result in a deficit. If a deficit is identified prior to retirement, steps will be taken to resolve it. In the event of an unpaid deficit at retirement in either the MCAF or RRF account, an actuarial reduction will be applied to the pension benefit. Unpaid deficits may also impact disability and death benefits.

If you cease to be employed as an EMT Member, withdraw your AMCs (and accrued interest), and later become a participant again, you will be required to repay the AMCs refunded to you including statutory interest at a rate of 5% compounded annually.

LOANS

In addition to the ability to borrow up to 75% of the BMCs held in the MCAF account, EMT-25 Plan participants may borrow up to 75% of the AMCs held in the RRF account. Any loans



taken are subject to the terms and conditions applicable to Tier 4 members. Please consult the Tier 4 62/5 Summary Plan Description (SPD) or Brochure #911 for additional information.

ALLOWABLE SERVICE

In order to be eligible to retire under the EMT-25 Plan, participants must meet the service requirement which is 25 years of Allowable Service. Allowable Service for the EMT-25 Plan is service rendered while employed as an EMT Member, as well as service rendered in the title of Motor Vehicle Operator employed by the City of New York or the New York City Health & Hospitals Corporation.

Allowable Service in the EMT-25 Plan also includes certain Military Service and Union Leave Service.

Allowable Service does not include other public service rendered in New York State or New York City such as clerical service, etc. This is significant because only Allowable Service can be used to qualify for service retirement.

REFUNDS

Plan participants who have rendered less than 10 years of Credited Service and who leave City service may apply for a refund of BMCs, plus accrued interest, which effectively terminates their membership. Members with between five and 10 years of Credited Service must also waive their right to a Vested Retirement Benefit. Refunds of BMCs are not possible for members with 10 or more years of Credited Service, except in cases of a participant's death.

Participants who cease to hold an EMT covered title for any reason whatsoever, and who have rendered less than 15 years of Allowable Service, have the option to withdraw their AMCs, plus accrued interest. AMCs may also be withdrawn if a participant with less than 15 years of Allowable Service changes titles to a non-EMT covered title and remains in City service. In this case, after receiving the refund of AMCs such participant will no longer be entitled to a benefit under the EMT-25 Plan, but will be entitled to a benefit from his or her underlying Tier 4 Plan (assuming service requirements have been met). Refunds of AMCs are not possible for participants with 15 or more years of Allowable Service.

VESTED RETIREMENT BENEFIT

Vesting means that you have earned the right to receive benefits in the future. If you leave City service with at least five, but less than 25 years of Allowable Service, and your contributions have not been returned to you, you are entitled to a Vested Retirement Benefit that becomes payable on the date you would have completed 25 years of Allowable Service had you not discontinued your City service.

The Vested Retirement Benefit is calculated using the following formula:

$2\% \text{ times Final Average Salary (FAS) times years of Allowable Service.}$

Final Average Salary is defined as the greater of:

the average of wages earned during any three consecutive calendar years

OR

the average of wages earned during the 36 months immediately preceding your retirement date.

NOTE: Wages earned in any year used in the FAS computation cannot exceed more than 10% of the average of the previous two years.

If you leave City service with less than five years of Allowable Service but your total Credited Service is five years or more, your vested benefit will be governed by your underlying plan.

NYCERS encourages members who separate from City service to file a Notice of Intent to Vest (Form #254). If you do so, NYCERS will be able to send you important information regarding your retirement account. For example, you will receive an Annual Disclosure Statement detailing your account balances and designated beneficiaries. Additionally, NYCERS will send you an Application for Payment of a Vested Retirement Benefit approximately 90 days prior to your Payability Date (the earliest date you are eligible to collect your benefit).

SERVICE RETIREMENT BENEFIT

Participants in the EMT-25 Plan are eligible to receive a Service Retirement Benefit upon attaining 25 or more years of Allowable Service, regardless of age. The Service Retirement Benefit is calculated using the following formula:

- 50% of Final Average Salary (FAS) for the first 25 years of Allowable Service, **plus**
- 2% of FAS for each additional year of Allowable Service, up to a maximum of 30 years of such service.

You must file a service retirement application at least 30 days, but no more than 90 days, before your effective retirement date, and you must be a participant of the EMT-25 Plan on the day before your effective retirement date.

THREE-QUARTERS PERFORMANCE OF DUTY DISABILITY RETIREMENT

EMT Members who become mentally or physically incapacitated as a natural and proximate result of an injury sustained in the performance of duty on or after March 17, 1996 shall be entitled to a disability benefit equal to three-quarters of Final Average Salary, minus 100% of Workers' Compensation benefits associated with the injury. In order to file an application for this type of disability retirement, you must be an EMT Member at the time you file your application.

THE HEART LAW

The Heart Law provides a presumption that a disease of the heart was incurred in the performance of duty. EMT Members who are approved for disability under the Heart Law are entitled to a disability benefit equal to three-quarters of Final Average Salary, minus 100% of Workers' Compensation benefits associated with the disease of the heart. This presumption may be rebutted by competent medical evidence.

EMT Members who die from a disease of the heart will be entitled to a presumption that the disease was incurred in the performance of duty. If approved, members' Eligible Beneficiaries would be entitled to the Accidental Death Benefit and Special Accidental Death Benefit (see section in right column) which are paid in accordance with the relevant statutes(s) that govern such benefits.

HEPATITIS, AIDS AND TUBERCULOSIS LAW (HAT LAW)

If an EMT member contracts HIV, tuberculosis or hepatitis, it may be presumed that the disease was contracted in the performance and discharge of duty. EMT Members approved for disability under this law are entitled to a disability benefit equal to three-quarters of Final Average Salary, minus 100% of Workers' Compensation benefits associated with the disabling condition. The presumption may be rebutted by competent medical evidence.

WORLD TRADE CENTER DISABILITY LAW

The World Trade Center (WTC) Disability Law provides that NYCERS members, vested members or retirees (retired after 9/11/01) who participated in WTC Rescue, Recovery, or Clean-up Operations during a Qualifying Period may be entitled to a presumption that any current or future disability caused by a Qualifying Condition or Impairment of Health arose from participation in such operations, unless the con-

trary is proven. A Notice of Participation must have been filed no later than September 11, 2010. Please consult the WTC Disability Law Fact Sheet for additional information, including death benefits for members or retirees who die from a WTC Qualifying Condition or Impairment of Health.

SPECIAL ACCIDENTAL DEATH BENEFITS

In the case of an accidental death (the result of an accident on the job or while in military service) a state-funded Special Accidental Death Benefit is payable to the widow, widower, or the children of the deceased (under 18 years of age or under the age of 23 if a student) if the widow or widower is deceased. This benefit is in addition to the Accidental Death Benefit applicable to all Tier 4 members and brings the total Accidental Death Benefit to a pension equal to 100% of the deceased member's salary.

TIER 4 BENEFITS

Participants in the EMT-25 Plan are entitled to other benefits applicable to Tier 4 members, including but not limited to ordinary disability benefits and ordinary death benefits. Please see the Tier 4 62/5 Summary Plan Description for complete Tier 4 information.

