

NYCERS Membership at a Glance



NYC EMPLOYEES'
RETIREMENT SYSTEM

September 2022

Take a look at all that is available to you as a NYCERS member. For more information, visit NYCERS' website at www.nycers.org.

Benefits of Membership

Defined Benefit. NYCERS' benefits are defined by formulas stated in law, not by the condition of the stock market.

Interest. Your pension contributions continually earn interest (Tier 1 & 2 – 8.25%; Tier 3, 4 & 6 – 5%).

Loans. Depending on your plan, your membership entitles you to borrow from your contributions.

Enhance your benefit. You may be eligible to buy back previous public service rendered in New York City or State, purchase military service credit, or transfer service credit from another NY public employee retirement system.

Disability. NYCERS offers two types of disability benefits – Ordinary (doesn't need to be job-related) and Accident (must be job related).

Refunds. Members who leave City service may be eligible to receive a refund of their contributions, plus interest.

Death Benefit. Your designated beneficiaries may receive a death benefit if you die while in active City service, as a vested member, or post-retirement.

Vested Benefit. Vesting is the right to a future retirement benefit even if you leave City service.

Register for MyNYCERS

Your MyNYCERS account gives you the power to manage your pension anytime, anywhere, on any device. Register today for instant access to:

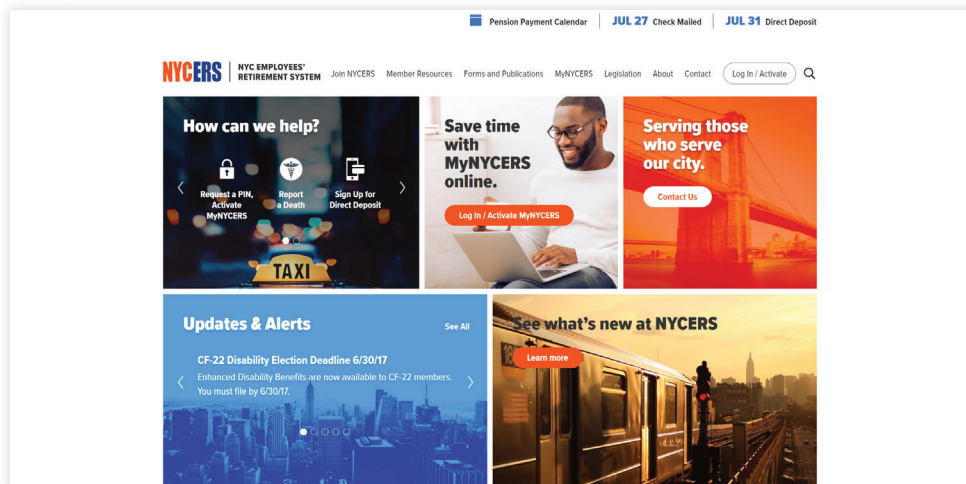


- Estimated Benefit and Projected Retirement Date
- Loan Application and Direct Deposit (if eligible)
- Buyback Calculator and Application
- Change of Address
- Annual Disclosure Statement
- And more. Visit NYCERS' website at: www.nycers.org/online-services

MyNYCERS is easy, convenient and secure. Register your account at www.nycers.org. Have your member number handy.

Access general information through www.nycers.org to find:

- Forms & Brochures
- Summary Plan Descriptions and Updates
- Informational Videos
- Online Report of Death Form
- Summaries of Recent Legislation
- Annual Comprehensive Financial Report (ACFR)



Take advantage of pension laws that could enhance your NYCERS membership.

Transfer Prior Membership

If prior to becoming a NYCERS member you were a member of any other public retirement system in New York City or New York State, and that membership has not been terminated, you may be eligible to transfer that membership to NYCERS. Please contact NYCERS' Call Center at (347) 643-3000 for more information. You should discuss this with both a NYCERS Customer Service representative and a representative from the previous retirement system to determine your eligibility and whether transferring would be beneficial to you.

Membership or Tier Reinstatement

If you were previously a member of any public employee retirement system in New York State, you may be able to restore your previous membership date or a prior tier. This could have a positive impact on your retirement benefits. You would need to pay back any refund that you received when you withdrew from a prior membership, with interest, and your pension contribution rate may be affected. You may also use a Deferred Compensation Plan or an Individual Retirement Account toward the cost of membership or tier reinstatement. If you believe you are eligible to reinstate a prior membership, please contact NYCERS' Call Center to discuss whether this would be beneficial to you.

Get the help you need at NYCERS, whenever you need it.

NYCERS Customer Service is open Monday - Friday, 8 am to 5 pm (except holidays).

NYCERS Retirement Counselors are available to members and retirees looking to discuss any aspect of their retirement plan via **video conference, phone, or in person**. Want to schedule an appointment? Contact NYCERS:

Via Phone:

Call Center

- (347) 643-3000 – Call Center
- (877) 669-2377 – If calling from outside the New York City area (toll free)
- (347) 643-3501 – TTY (hearing impaired)

Online:

Visit www.mynycers.org and submit a Service Request.

In Person:

Walk-In Center

340 Jay Street, downtown Brooklyn

Pension Seminars

NYCERS is currently conducting virtual pension seminars via Zoom Video Conference. You must register directly with your agency's Benefits Coordinator, not NYCERS, to attend a seminar. For additional information and upcoming seminar dates, visit www.nycers.org/pension-seminars.

