The Road to Your NYCERS Retirement

Tier 6

Pension Outreach Programs

Melanie Whinnery, Executive Director
Karen Mazza, Deputy Executive Director
Defined Benefit

NYCERS is a Defined Benefit.

The benefits are defined by law and are protected by the New York State Constitution.

You must meet service and contribution requirements to receive a full pension benefit, based on:

Years of Service
and
Final Average Salary
About NYCERS

Funding

NYCERS is a cost-sharing multi-employer public retirement system.

The benefits of the system are financed by employer contributions, employee contributions and from earnings on the funds invested by the System.

- **Employer contributions** are determined annually by the Chief Actuary for the City of New York.
- **Employee contributions** are determined based on the plan in which they are enrolled and are paid through payroll deductions.
- **Investment earnings** from the investment portfolio are a significant component in the funding of the System.

The Comptroller of the City of New York is the custodian of the funds.

NYCERS Board of Trustees creates and adopts investment policies under which the funds are invested. The administrative code of the City of New York authorizes the investment of the plan’s assets and the NYS Retirement and Social Security Law establishes the criteria for permissible investments.
What is A Tier?

A Tier is generally determined by the date you join NYCERS:

<table>
<thead>
<tr>
<th>Tier 1 Established</th>
<th>Tier 2 Established</th>
<th>Tier 3 Established</th>
<th>Tier 4 Established</th>
<th>Tier 6 Established</th>
</tr>
</thead>
<tbody>
<tr>
<td>July 1, 1920</td>
<td>Tier 2 Established</td>
<td>September 1, 1973</td>
<td>Tier 4 Established</td>
<td>April 1, 2012</td>
</tr>
<tr>
<td>July 1, 1973</td>
<td></td>
<td>Tier 3 Established</td>
<td></td>
<td></td>
</tr>
<tr>
<td>July 26, 1976</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sept. 1, 1983</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>June 28, 1995</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>April 1, 2012</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

NYCERS created by an Act of the State Legislature Tier 1 Established

Chapter 96 Law Created 55/25 and 57/5 Plans

*Tier 3 Established

Tier 6 Established

You are a Tier 4 member if you joined NYCERS after July 26, 1976, but before April 1st 2012, except for Correction Officers, Uniformed Sanitation Force and DA Investigators.

Members that joined between 7/26/76 and 9/1/83 are Tier 4 members who can elect their Tier 3 rights.*
63/10 – Basic Tier 6

- Available to members who joined for the first time on or after April 1, 2012.
- You are required to pay basic contributions on all years of service at a rate determined by annual wages earned during a “plan year.”
- You are eligible to retire for an unreduced benefit at age 63, provided you have at least 10 years of credited service.
- You can vest with at least 10 years of service.
- An early retirement provision allows you to retire as early as age 55, but with a penalty.
## 63/10 – Basic Tier 6

**Early Retirement – Age Reduction**

<table>
<thead>
<tr>
<th>Age</th>
<th>Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>63</td>
<td>None</td>
</tr>
<tr>
<td>62</td>
<td>6.5%</td>
</tr>
<tr>
<td>61</td>
<td>13%</td>
</tr>
<tr>
<td>60</td>
<td>19.5%</td>
</tr>
<tr>
<td>59</td>
<td>26%</td>
</tr>
<tr>
<td>58</td>
<td>32.5%</td>
</tr>
<tr>
<td>57</td>
<td>39%</td>
</tr>
<tr>
<td>56</td>
<td>45.5%</td>
</tr>
<tr>
<td>55</td>
<td>52%</td>
</tr>
</tbody>
</table>
## Tier 6 Basic Contributions

<table>
<thead>
<tr>
<th>Annual Wages Earned During Plan Year</th>
<th>Contribution Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $45,000</td>
<td>3%</td>
</tr>
<tr>
<td>$45,001 to $55,000</td>
<td>3.5%</td>
</tr>
<tr>
<td>$55,001 to $75,000</td>
<td>4.5%</td>
</tr>
<tr>
<td>$75,001 to $100,000</td>
<td>5.75%</td>
</tr>
<tr>
<td>Greater than $100,000</td>
<td>6%</td>
</tr>
</tbody>
</table>

**PLAN YEAR = January 1<sup>st</sup> – December 31<sup>st</sup> (Beginning Jan 1<sup>st</sup> 2016)**
## Tier 6 Basic Contributions

### PROJECTED WAGE METHOD (FIRST 3 PLAN YEARS ONLY)

<table>
<thead>
<tr>
<th></th>
<th>1st Plan Year</th>
<th>2nd Plan Year</th>
<th>3rd Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Annual Salary</td>
<td>$70,000</td>
<td>$70,000</td>
<td>$70,000</td>
</tr>
<tr>
<td>Rate Based on Projected Annual Salary</td>
<td>4.5%</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$72,000</td>
<td>$72,500</td>
<td>$76,000</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,240 (4.5% of $72,000)</td>
<td>$3,263 (4.5% of $72,500)</td>
<td>$3,420 (4.5% of $76,000)</td>
</tr>
</tbody>
</table>

### ACTUAL WAGE METHOD (4TH PLAN YEAR AND THEREAFTER)

<table>
<thead>
<tr>
<th></th>
<th>4th Plan Year</th>
<th>5th Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$80,000</td>
<td>$82,500</td>
</tr>
<tr>
<td>Rate Based on Actual Wages Earned Two Plan Years Prior to the Current Plan Year</td>
<td>4.5%</td>
<td>5.75%</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,600 (4.5% of $80,000)</td>
<td>$4,744 (5.75% of $82,500)</td>
</tr>
</tbody>
</table>
Service Credit

All of these types of Service Credit count towards retirement:

- Membership Service
- Purchased Service
- Military Service
- Membership Reinstatement
- Transferred Service
- Union Leave
- Part-Time (Lifeguard Law)

The more Service Credit you have...

...the higher your pension
Membership Service

Full-time service is considered **1,827 hours** per year.
- 70 hours in a bi-weekly pay period.
- 35 hours in a weekly pay period.

If position has a work week with more hours than 35 hours, then that is the requirement for full service (e.g. TRANSIT).

Anything less is considered part-time service (except for a few titles).
- Service is pro-rated based on the hours actually worked.
- Time is counted per pay period.
- No rollover minutes!

**Members CANNOT earn more credit in a week than a week!**
Buy-Back Basics

Must be a member of NYCERS to purchase previous service

Most previous public service rendered in New York State is eligible for buy-back.

When in doubt: APPLY!!

Cost:

- 6% Basic Member Contribution Rate, plus

- Interest: 5 percent, compounded annually

Buy-back should be completed before you retire!!!
Applying for Buy-Back

When we receive your online or paper application, we will:

- Verify the service and salary information for the period claimed.
- Send you a cost letter.

Buy-back can be paid via:

- Lump sum;
- Partial lump-sum and payroll deductions;
- Payroll deductions;
- Rollover from 401(k); or
- MTA Deferred Compensation Plan: May rollover from 403(b) or 403(b).

**Two-Year Rule:** Any time purchased will **not** be credited to you until you have two years of membership service.
Military Buy-Back

Federal and state laws allow members to purchase service credit for times spent on active duty in the United States military.

1) The Uniformed Services Employment and Reemployment Rights Act (USERRA).

2) Article 20 of the New York State Retirement and Social Security Law.

For more information, visit www.nycers.org for the Military Buy-Back Brochure #902 and Form #244.
Leave Without Pay (LWOP)

Any service rendered during employment that is *UNPAID* will NOT be Credited Service.

This includes any unpaid periods for:

- FMLA
- Medical Leave
- Parental Leave
- Suspension

*Generally, members are not permitted to buy back previous service for time spent off payroll.*
Transfers and Reinstatements

Enable a member to possibly change their Tier or Plan-only way this can occur.

➢ Because they were a member before or currently have another membership.
Transfers and Reinstatements

- NYCERS
- Board of Education Retirement System (BERS)
- NYC Police Pension Fund
- NYC Firefighters Pension Fund
- NYC Teachers’ Retirement System (TRS)

- New York State and Local Employees’ Retirement System (NYSLERS)
- NYS Teachers Retirement System (NYSTRS)
- NYS Police and Fire Retirement System (NYSPFRS)
Union Leave

Members may be given Credited Service for an authorized leave of absence to conduct labor relations activities on behalf of a public employee union.

- Employer needs to adopt a resolution and notify NYCERS with an annual certification.
- Members are still required to pay required contributions-sometimes submitted monthly by the union.
What If I Leave City Service Before Eligibility for Retirement?

**Vest**
If you have put in the service credit required, then you will be entitled to a pension benefit when you reach your plan’s payability age, even if you leave City service.

**Refund**
If you have less than 10 years of Credited Service, you can request a refund. If you withdraw you forfeit your right to any future benefits from NYCERS.

**Transfer**
If you become a member of one of the other 7 public pension systems in New York State, you can move your time and money to your new system.
Members may borrow up to 75% of their account balance.
(Chapter 96 members can also borrow up to 75% of the employee portion of their RRF Account)

➢ One loan permitted every 12 months

➢ Member must have at least one year of membership service and be on active payroll to apply for a loan

➢ Loan must be repaid within five years

➢ Cost: 6% interest rate, .02% insurance premium, plus a $30 loan processing fee per transaction.
What If I Am Sick or Hurt?
Disability Retirement

Disability is defined as an injury or illness that prevents an employee from performing the routine duties of his or her job title.

**Ordinary Disability**
Members are eligible for a benefit for disability retirement not based on a service retirement benefit formula if they have 10 or more years of *Credited Service*, of which 5 years must be *Membership Service*.

**Accidental Disability**
Members with less than 10 years of *Credited Service*, may be eligible to apply for disability retirement based on a service connected accident which occurred in the performance of City service.
## Death Benefit

You must be a member of NYCERS for death benefit to be paid

<table>
<thead>
<tr>
<th>Years of Service</th>
<th>Lump Sum* Equals</th>
</tr>
</thead>
<tbody>
<tr>
<td>1 year but &lt; 2 years</td>
<td>One year’s Salary</td>
</tr>
<tr>
<td>2 years but &lt; 3 years</td>
<td>Two years’ Salary</td>
</tr>
<tr>
<td>3 years and beyond</td>
<td>Three years’ Salary</td>
</tr>
</tbody>
</table>

Plus, Refund of BMCs and accrued interest
Plus, Refund of employee share of AMCs accrued interest

*Benefit is reduced for in-service deaths occurring after age 60 (5% reduction each year beyond age 60). Example: 15% reduction for in-service death at age 63.
What if a member dies and there is no beneficiary on file?

Any death benefit due is payable to the estate. Loved ones will need to go to probate court.

- Takes more time!
- Possible legal costs!
Death Benefit Process

1) Notify NYCERS:

- File an Online Death Report at [www.nycers.org](http://www.nycers.org); OR
- Call NYCERS so that a representative can file report.

2) Submit an Original Death Certificate:

- Help us pay any benefits as soon as possible.
- Keep your beneficiary data up-to-date. Submit a beneficiary form to update names and or addresses of your beneficiary(ies).
The Retirement Process

- Tell your employer.
- Establish your last day on City payroll.
- File a Retirement Application with NYCERS.
- Learn how & when you will receive advance payments.
- Select your interim Option.
The Retirement Process

- **File a Retirement Application**
  - NYCERS will need your Last Day on Payroll.
  - You can file your retirement application no earlier than 90 days prior to your retirement date. Please note: *(30-day filing requirement for Special Plan Members!)*
  - Change your mind about retiring? You must withdraw your retirement application **prior** to your retirement date.
- File NYCERS Form #380 for direct deposit.
- NYCERS will issue a receipt – Give it to your Human Resources Representative or Benefit Coordinator.
Advance Payments

- If you retire the 1st or 2nd of the month, you will receive an advance payment at the end of the month in which you retire.

- If you retire on the 3rd of the month or later, you will not receive an advance payment until the end of the following month.
How to Calculate Your Final Average Salary
Tier 6

Final Average Salary is the greater of:

The average of wages earned in any five consecutive calendar years.

or

The average of wages earned in the 60 months immediately preceding your retirement date.

The majority of NYCERS members fall into this category.
### The Kingston Limitation (Tier 6)

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

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>55k</td>
<td>48k</td>
<td>45k</td>
<td>42k</td>
<td>40k</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>Four Previous Years</th>
<th>2011</th>
<th>2010</th>
<th>2009</th>
<th>2008</th>
<th>2007</th>
</tr>
</thead>
</table>

| AVERAGE             | $43,750 | $41,750 | $39,500 | $38,000 | $36,250 |
| Plus 10%            | $4,375   | $4,175   | $3,950   | $3,800   | $3,625   |
| MAX Salary for FAS  | $48,125  | $45,925  | $43,450  | $41,800  | $39,875  |

Salary Data
- 2007=40k
- 2006=36k
- 2005=36k
- 2004=33K
Governor’s Salary Limit

Reportable Salary Limit for Tier 6:

- Reportable salary may not exceed the salary of the Governor of the State of New York, which is set by law and is currently $179,000.
- If the Governor’s salary changes, the reportable salary limit would change accordingly.
- When a member reaches the reportable salary limit, contributions should not be deducted from any salary paid in excess of the limit.
- All salary paid, days worked and any loan and/or arrears should still be reported.
Reportable Overtime Limit (Tier 6)

- Overtime is compensation paid under a law or policy where employees are paid at a rate greater than their standard rate for additional hours worked beyond those required.
- Tier 6 members have limits on how much overtime can be included in their final average salary calculation.
- Members and employers are not required to make pension contributions on overtime pay that’s above the annual limit.
- Employers shouldn’t report overtime pay that exceeds the limit.
- The overtime reporting period changed from fiscal year to calendar year beginning January 1, 2018.
- The overtime ceiling percentage shall be increased by an amount equal to annual inflation, which will be determined based on the increase in the consumer price index (CPI) in the one year period ending on the September 30th prior to the overtime ceiling adjustment effective on the following January 1st.
Calculating Your Retirement Benefit
Tier 6

With Less Than 20 Years:
1.67% x Years of Credited Service x Final Average Salary

With 20 or more years of Credited Service:
35% x Final Average Salary; plus

2% x each year of Credited Service in excess of 20 x Final Average Salary
Outstanding Loans at Retirement

- An outstanding loan at retirement will *permanently* reduce your annual retirement benefit.

- The average *annual* reduction of your retirement benefit is $70 for every $1,000 of outstanding loan.

Which is better, cash in hand with a lower monthly pension or a higher monthly pension with no cash?
### Outstanding Loans at Retirement

#### 2020 Outstanding Loan Reduction Factors

<table>
<thead>
<tr>
<th>Age at Retirement</th>
<th>2020 Non-Uniformed Reduction</th>
<th>2020 Uniformed Reduction</th>
<th>2020 Non-Uniformed Reduction</th>
<th>2020 Uniformed Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>40</td>
<td>37.29</td>
<td>37.72</td>
<td>56</td>
<td>54.90</td>
</tr>
<tr>
<td>41</td>
<td>37.83</td>
<td>38.26</td>
<td>59</td>
<td>53.11</td>
</tr>
<tr>
<td>42</td>
<td>38.39</td>
<td>38.86</td>
<td>60</td>
<td>54.40</td>
</tr>
<tr>
<td>43</td>
<td>38.97</td>
<td>39.47</td>
<td>61</td>
<td>55.75</td>
</tr>
<tr>
<td>44</td>
<td>36.58</td>
<td>40.10</td>
<td>62</td>
<td>57.18</td>
</tr>
<tr>
<td>45</td>
<td>40.22</td>
<td>40.75</td>
<td>63</td>
<td>58.69</td>
</tr>
<tr>
<td>46</td>
<td>40.89</td>
<td>41.44</td>
<td>64</td>
<td>60.30</td>
</tr>
<tr>
<td>47</td>
<td>41.59</td>
<td>42.16</td>
<td>65</td>
<td>62.01</td>
</tr>
<tr>
<td>48</td>
<td>42.32</td>
<td>42.91</td>
<td>66</td>
<td>63.65</td>
</tr>
<tr>
<td>49</td>
<td>43.06</td>
<td>43.71</td>
<td>67</td>
<td>65.82</td>
</tr>
<tr>
<td>50</td>
<td>43.91</td>
<td>44.95</td>
<td>68</td>
<td>67.94</td>
</tr>
<tr>
<td>51</td>
<td>44.77</td>
<td>45.44</td>
<td>69</td>
<td>70.23</td>
</tr>
<tr>
<td>52</td>
<td>45.66</td>
<td>46.36</td>
<td>70</td>
<td>72.79</td>
</tr>
<tr>
<td>53</td>
<td>46.59</td>
<td>47.33</td>
<td>71</td>
<td>75.45</td>
</tr>
<tr>
<td>54</td>
<td>47.56</td>
<td>48.33</td>
<td>72</td>
<td>78.39</td>
</tr>
<tr>
<td>55</td>
<td>48.58</td>
<td>49.37</td>
<td>73</td>
<td>81.59</td>
</tr>
<tr>
<td>56</td>
<td>49.64</td>
<td>50.45</td>
<td>74</td>
<td>85.09</td>
</tr>
<tr>
<td>57</td>
<td>50.74</td>
<td>51.50</td>
<td>75</td>
<td>88.69</td>
</tr>
</tbody>
</table>
Retirement Options Tiers 6

MAXIMUM RETIREMENT ALLOWANCE

OR,

- Option 1: 100% Joint-and-Survivor
- Option 2: 25%, 50%, or 75% Joint-and-Survivor
- Option 3: Five-Year Certain
- Option 4: Ten-Year Certain
- Option 5: 50% or 100% “Pop-Up”
Pension Finalization

- After you have selected an option, you are placed on the pension payroll for the full amount of your benefit.

- This will include retroactive amounts for the difference between your advance payment and finalized pension payment.

Note: If you don’t select your option timely, your advance payment could be suspended OR your pension could be finalized under the temporary option selected at retirement!
Taxation

- NYCERS benefit payments are subject to Federal Income Taxes, but are EXEMPT from New York State and local income tax.

  **Beware!** Other states may tax you on your benefits.

- Taxes are generally withheld from all benefit checks based on a member’s direction.

- A 1099R tax form is sent each January to retirees reflecting pension income received and federal income tax withheld from that income during the previous tax year.
What If I Want to Work After Retirement?

Where can I work without being subject to any limits?

For service retirees, there are no earnings limitations if you are age 65 and over OR if you are under age 65 and work for:

- The private sector;
- Federal government;
- City or State public service employment other than within New York State; OR
- Public benefit corporations.

What if I am under age 65 and want to work for NYC or NYS?

**Section 212 Limit:**

- You may receive income from public service employment in NYC or NYS; however, your earnings are subject to an annual limit.
  - Annual Limit - $35,000

**NOTE:** Transit retirees can work for a NYC or NYS agency without any earnings limitations.
What If I Want to Return to City Service?...Restored Pensioner

If you return to City service in a NYCERS-eligible position, you have 90 days from the date of appointment to rejoin NYCERS if you wish to become a member again.
Retiree Health Benefits

Health care benefits for retirees are NOT administered by NYCERS.

CONTACT:

• NYC Office of Labor Relations: (212) 513-0470 or www.nyc.gov/html/olr
• NYC Transit Authority: Employee Benefits: (646) 376-0123
• TBTA – Benefits Division: (646) 252-7935
Sign up for a MyNYCERS Account!

Go to [www.nycers.org](http://www.nycers.org)

- Follow the steps to activate your account.
- Your verification code will be sent immediately by text or email.
- Register the code for full access to MyNYCERS!
Informational Brochures
A new law (Chapter 18 of the Laws of 2012) was enacted amending the retirement benefits of public employees who establish membership in a public employee retirement system on or after April 1, 2012. Chapter 18 is commonly referred to as Tier 6. This fact sheet provides answers to frequently asked questions about the obligations and benefits provided to members of a Tier 6 Basic Plan. In the event of a conflict between the information provided in this fact sheet and any provision of Chapter 18 and/or applicable law, the provisions of Chapter 18 and/or applicable law shall govern.

Who is a Tier 6 member?
A Tier 6 member is someone who joins the New York City Employees’ Retirement System (NYCERS) on or after April 1, 2012 except for:

- Members of the Uniformed Force of the NYC Department of Correction
- Members of the Uniformed Force of the NYC Department of Sanitation
- Investigators employed in a District Attorney’s Office

If I was a member of a public retirement system in New York City or New York State before April 1, 2012 and that membership has been terminated, can I be reinstated to an earlier tier?
Yes, provided that you meet the eligibility requirements of the “tier reinstatement” law which, among other things, requires that you repay any contributions refunded to you when your membership was terminated (if any) plus 5% compounded interest from the date of the refund to the date of payment.

If I am employed in a special occupational title, e.g., New York City Transit Bus Operator, Train Conductor, Emergency Medical Technician, Special Peace Officer, etc., am I a Tier 6 member if I join NYCERS on or after April 1, 2012?
Yes. However, you will not be a participant in the Tier 6 Basic Plan; you will be a participant in a special plan for your title which permits early service retirement based on age and/or service requirements. While the Tier 6 law did not eliminate these special plans, many changes were made affecting provisions relating to contributions, vesting requirements, and benefit calculations. (See the Tier 6 Special Plan Fact Sheet for more information.)

If I am employed as a member of the Uniformed Correction Force, Uniformed Sanitation Force, or as a District Attorney Investigator, am I a Tier 6 member if I join NYCERS on or after April 1, 2012?
No. You will be in a Tier 3 22-Year Plan. (See the 22-Year Plan Fact Sheet for more information.)

I am employed in a physically taxing title, am I eligible for a special plan in Tier 6 affording early retirement?
No. The Tier 6 law eliminated the Tier 4 55/25 and 57/5 Plans, which provided early retirement for members employed in physically taxing titles. Members in physically taxing titles who join NYCERS on or after April 1, 2012 will be participants in the Tier 6 Basic Plan.

How much do I have to contribute as a Tier 6 member?
Tier 6 Basic Plan members who join NYCERS between April 1, 2012 and March 31, 2013 are required to contribute 3% of gross wages until a new contribution structure takes effect on April 1, 2013. Beginning April 1, 2013, the contribution rate for all Tier 6 Basic Plan members is dependent upon annual wages earned during a “plan year” according to the schedule in the table on page 2.
**Basic Plan Member Contribution Table:**

<table>
<thead>
<tr>
<th>Annual Wages Earned During Plan Year</th>
<th>Contribution Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $45,000</td>
<td>3%</td>
</tr>
<tr>
<td>$45,001 to $55,000</td>
<td>3.5%</td>
</tr>
<tr>
<td>$55,001 to $75,000</td>
<td>4.5%</td>
</tr>
<tr>
<td>$75,001 to $100,000</td>
<td>5.75%</td>
</tr>
<tr>
<td>Greater than $100,000</td>
<td>6%</td>
</tr>
</tbody>
</table>

A **plan year** was defined as the period from April 1st to March 31st. During the first three plan years of membership (or the first three plan years beginning 4/1/13 if you joined NYCERS between 4/1/12 and 3/31/13), NYCERS uses a projection of your annual wages to determine your BMC rate (Projected Wage Method). For your fourth Plan year and each Plan year thereafter, NYCERS uses your gross wages earned two plan years prior to determine your BMC rate (Actual Wage Method). Recent legislation changed the plan year definition to a calendar year (1/1 to 12/31). For that reason, if your membership date falls between 4/1/12 and 3/31/14, the Actual Wage Method will be applied for the plan year 1/1/17-12/31/17. The chart below illustrates the application of each method based on hypothetical wages.

### PROJECTED WAGE METHOD (FIRST 3 PLAN YEARS ONLY)

<table>
<thead>
<tr>
<th></th>
<th>1st Plan Year</th>
<th>2nd Plan Year</th>
<th>3rd Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Annual Salary</td>
<td>$70,000</td>
<td>$70,000</td>
<td>$70,000</td>
</tr>
<tr>
<td>Rate Based on Projected Annual Salary</td>
<td>4.5%</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$72,000</td>
<td>$72,500</td>
<td>$76,000</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,240 (4.5% of $72,000)</td>
<td>$3,263 (4.5% of $72,500)</td>
<td>$3,420 (4.5% of $76,000)</td>
</tr>
</tbody>
</table>

### ACTUAL WAGE METHOD (4TH PLAN YEAR AND THEREAFTER)

<table>
<thead>
<tr>
<th></th>
<th>4th Plan Year</th>
<th>5th Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$80,000</td>
<td>$82,500</td>
</tr>
<tr>
<td>Rate Based on Actual Wages Earned Two Plan Years Prior to the Current Plan Year</td>
<td>4.5%</td>
<td>5.75%</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,600 (4.5% of $80,000)</td>
<td>$4,744 (5.75% of $82,500)</td>
</tr>
</tbody>
</table>

**How long do I have to make contributions?**

Unlike Tier 4 members whose contributions cease after attaining 10 years of Credited Service or 10 years of membership, whichever occurs first, Tier 6 Basic Plan members must contribute until they separate from City service or until they retire.

**When can I retire under the Tier 6 Basic Plan?**

Tier 6 Basic Plan members must have a minimum of 10 years of Credited Service and be at least age 63 to retire and collect an unreduced Service Retirement Benefit.
**Can I retire earlier than age 63 under the Tier 6 Basic Plan?**

Tier 6 Basic Plan members may retire as early as age 55 with at least 10 years of Credited Service provided that they file their service retirement application while still on active payroll. However, early retirement carries a penalty of a permanent reduction in your retirement benefit at a rate of 6.5% for each year that you have retired prior to age 63. The following table illustrates the benefit reduction for retirement between ages 55-63.

<table>
<thead>
<tr>
<th>Age At Retirement</th>
<th>Benefit Reduction</th>
</tr>
</thead>
<tbody>
<tr>
<td>63</td>
<td>None</td>
</tr>
<tr>
<td>62</td>
<td>6.5%</td>
</tr>
<tr>
<td>61</td>
<td>13%</td>
</tr>
<tr>
<td>60</td>
<td>19.5%</td>
</tr>
<tr>
<td>59</td>
<td>26%</td>
</tr>
<tr>
<td>58</td>
<td>32.5%</td>
</tr>
<tr>
<td>57</td>
<td>39%</td>
</tr>
<tr>
<td>56</td>
<td>45.5%</td>
</tr>
<tr>
<td>55</td>
<td>52%</td>
</tr>
</tbody>
</table>

**What happens if I leave City Service before I’m eligible to retire?**

If you have at least 10 years of Credited Service your pension vests automatically, which means you can collect a Vested Retirement Benefit at age 63. If you have less than 10 years of Credited Service, you may request a refund of your contributions, plus 5% compounded interest. Alternatively, you may leave your contributions on deposit with NYCERS for a period of five years. If you do not return to active service within those five years, your NYCERS membership will be terminated. This scenario is commonly referred to as a “five-year out.”

**How is my Service/Vested Retirement Benefit calculated?**

The Service/Vested Retirement Benefit payable under the Tier 6 Basic Plan is calculated as follows:

- For a Participant with less than 20 years of Credited Service:
  
  1.67% * Final Average Salary (FAS) * years of Credited Service

- For a Participant with 20 or more years of Credited Service:
  
  35% of FAS for the first 20 years of Credited Service; plus
  
  2% * each year of Credited Service in excess of 20

**What is Credited Service?**

In general, Credited Service is service rendered while a NYCERS member, previous public service or military service that was purchased, and service transferred from another public retirement system in New York City or New York State to NYCERS.

**How is my FAS calculated?**

FAS is defined as the average of wages earned by a member during any continuous period of employment for which the member was credited with five years of Credited Service. However, wages earned during any year used in an FAS calculation cannot exceed the average of the previous four years by more than ten percent.

**Are any wages excluded from the FAS calculation?**

Yes. The Tier 6 definition of wages includes an “overtime ceiling,” which limits overtime compensation for pension purposes. An overtime ceiling of $15,000 was established as of April 1, 2012 for Tier 6 members, and by law may escalate annually based on the increase in the Consumer Price Index (CPI-U) published by the United States Bureau of Labor Statistics. The overtime ceiling effective January 1, 2019 is $16,779. Any overtime compensation earned in excess of the overtime ceiling is excluded from the FAS calculation. Overtime compensation is compensation paid at a rate greater than the standard rate.
The definition of wages also excludes:

1. wages in excess of the annual salary paid to the Governor of the State of New York;
2. lump sum payments for deferred compensation, sick leave, accumulated vacation or other credits for time not worked;
3. any form of termination pay;
4. any additional compensation paid in anticipation of retirement; and
5. in the case of employees who receive wages from three or more employers in a twelve month period, the wages paid by the third and each additional employer.

If I do not join NYCERS immediately after my employment, can I purchase (buy back) my pre-membership service and how much will it cost me?

You may purchase previous public service rendered anywhere in New York City or New York State. The cost is 6% of the wages earned during the period you are buying back, plus 5 percent interest compounded annually from the date of your previous service until the date of payment.

I served in the U.S. Military prior to my NYCERS membership. Can I purchase my military service?

Yes, if you meet the eligibility criteria specified in Article 20 of the New York State Retirement and Social Security Law (RSSL). The cost to purchase military service under Article 20 of the RSSL is 6% times the number of years of military service being purchased times the salary you earned during the 12 months prior to the date of your application. Interest is not factored into the cost.

Did the Tier 6 law affect other benefits of membership such as loans, disability and death benefits?

No. The Tier 4 provisions relative to loans, disability and death benefits remain unchanged and, therefore, apply to Tier 6 Basic Plan members in the same manner as applicable to Tier 4 members.
63/10 Retirement Plan
For Tier 6 Members
(Tier 6 Basic Plan)

This brochure describes the obligations and benefits of the 63/10 Retirement Plan for Tier 6 members. The 63/10 Retirement Plan, also referred to as the Tier 6 Basic Plan, allows participants to retire with an unreduced pension at age 63 with at least 10 years of Credited Service. Participants with 10 years of Credited Service may retire with a reduced pension earlier than age 63 but no earlier than age 55 (see the Early Service Retirement section on page 2).

PARTICIPATION

Participation in this plan is for any employee of the City of New York or a Participating Employer who joins NYCERS on or after April 1, 2012 and is not a participant in the 22-Year Plan or a Tier 6 Special Plan.

CONTRIBUTIONS

Participants in the 63/10 Plan who join NYCERS between April 1, 2012 and March 31, 2013 are required to contribute 3% of gross wages until a new contribution structure takes effect on April 1, 2013. Beginning April 1, 2013, the contribution rate for 63/10 Plan participants is dependent upon annual wages earned during a “plan year” according to the schedule in the table below.

<table>
<thead>
<tr>
<th>Annual Wages Earned During Plan Year</th>
<th>Contribution Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>Up to $45,000</td>
<td>3%</td>
</tr>
<tr>
<td>$45,001 to $55,000</td>
<td>3.5%</td>
</tr>
<tr>
<td>$55,001 to $75,000</td>
<td>4.5%</td>
</tr>
<tr>
<td>$75,001 to $100,000</td>
<td>5.75%</td>
</tr>
<tr>
<td>Greater than $100,000</td>
<td>6%</td>
</tr>
</tbody>
</table>

A plan year was defined as the period from April 1st to March 31st. During the first three plan years of membership (or the first three plan years beginning 4/1/13 if you joined NYCERS between 4/1/12 and 3/31/13), NYCERS uses a projection of your annual wages to determine your BMC rate (Projected Wage Method). For your fourth Plan year and each Plan year thereafter, NYCERS uses your gross wages earned two plan years prior to determine your BMC rate (Actual Wage Method). Recent legislation changed the plan year definition to a calendar year (1/1 to 12/31). For that reason, if your membership date falls between 4/1/12 and 3/31/14, the Actual Wage Method will be applied for the plan year 1/1/17-12/31/17. See the last page for a chart illustrating the application of each method based on hypothetical wages.

These contributions are referred to as Basic Member Contributions (BMCs). They are held in the Member Contribution Accumulation Fund (MCAF) and accrue interest at the rate of 5%, compounded annually. The accrual of interest on your contributions is of value in certain ways, but should not be equated to interest accrued in a savings account. A defined benefit retirement plan formula, prescribed by law, is used to calculate your pension. Interest has more of a direct impact in areas such as loans and refunds; the amount you can borrow is based on 75% of your MCAF, which is constantly growing because of interest, and refunds include interest earned.

BMCs must be paid until you separate from City service or retire. They are Federal tax-deferred, meaning that you do not pay Federal taxes on the contributions, only New York State and local taxes. Note, however, that contributions made while on Union Leave are not Federal tax-deferred.

BUY-BACK

63/10 Plan participants may purchase previous public service rendered anywhere in New York City or New York State. The cost is 6% of the wages earned during the period you are buying back, plus 5% interest compounded annually from the date of your previous service until the date of payment.

MILITARY BUY-BACK

Federal and state laws allow members to purchase service credit for time spent in U.S. Military service – the Uniformed Services Employment and Reemployment Rights Act (USERRA) and Article 20 of the New York State Retirement and Social Security Law (RSSL), respectively. Under USERRA, the cost is the equivalent of the contributions required if you had never left for military service. Under Article 20, the cost is 6% times the number of years of military service being purchased times the salary you earned during the 12 months prior to the date of your application. No interest is charged on military buy-back.

DEFICITS

The cumulative total of contributions that should be in your MCAF is known as your Required Amount and serves as one of the conditions to retire with an unreduced pension. Any amount less than your Required Amount is considered a deficit. If a deficit is identified prior to retirement, steps will be taken to resolve it. In the event of a deficit at retirement, an actuarial reduction can be applied to your pension benefit.
LOANS

63/10 Plan participants may borrow up to 75% of the contributions held in the MCAF account. Any loans taken are subject to terms and conditions such as a limitation to one loan per every 12-month period and complete repayment in 5 years. Please see NYCERS’ Loan Brochure #911 for additional terms and conditions, as well as information on the consequences of a loan default.

REFUNDS

63/10 Plan participants who leave City service with less than 10 years of Credited Service may apply for a refund of contributions inclusive of interest accrued. Members with 10 or more years of Credited Service are not eligible for a refund of their BMCs.

Members who leave City service with less than 10 years of Credited Service and do not return to City service within a five-year period will have their membership terminated by operation of law even if they have not applied for a refund of their BMCs.

You must be off payroll for thirty (30) or more days to qualify for a refund.

VESTED RETIREMENT BENEFIT

Vesting means that you have earned a right to receive benefits in the future; it is a way to receive benefits from NYCERS when you reach age 63 even if you leave City service at a younger age. Participants in the 63/10 Plan who have 10 or more years of Credited Service, at least two years of which are Membership Service, are entitled to receive a Vested Retirement Benefit at age 63. The Vested Retirement Benefit is computed in the same manner as the Service Retirement Benefit specified below.

SERVICE RETIREMENT

Participants in the 63/10 Plan who have 10 or more years of Credited Service, at least two years of which are Membership Service, are eligible to receive a Service Retirement Benefit at age 63. The Service Retirement Benefit payable under the 63/10 Plan is calculated as follows:

• For a Participant with less than 20 years of Credited Service:
  1.67% times Final Average Salary (FAS) times years of Credited Service

• For a Participant with 20 or more years of Credited Service:
  35% of FAS for the first 20 years of Credited Service, PLUS
  2% times FAS times each year of Credited Service in excess of 20

FINAL AVERAGE SALARY (FAS)

FAS is defined as the average of wages earned by a member during any continuous period of employment for which the member was credited with five years of Credited Service. However, wages earned during any year used in an FAS calculation cannot exceed the average of the wages earned during the previous four years by more than 10 percent.

Some wages are excluded from the FAS calculation. The Tier 6 definition of wages includes an “overtime ceiling,” which limits overtime compensation for pension purposes to no more than $15,000; this amount is indexed annually according to the Consumer Price Index. Any overtime compensation earned in excess of the overtime ceiling is excluded from the FAS calculation. Overtime compensation is compensation paid at a rate greater than the standard rate.

The definition of wages also excludes:

1. wages in excess of the annual salary paid to the Governor of the State of New York;
2. lump-sum payments for deferred compensation, sick leave, accumulated vacation or other credits for time not worked;
3. any form of termination pay;
4. any additional compensation paid in anticipation of retirement; and
5. in the case of employees who receive wages from three or more employers in a twelve-month period, the wages paid by the third and each successive employer.

EARLY SERVICE RETIREMENT

Participants in the 63/10 Plan may retire as early as age 55 with at least 10 years of Credited Service provided that they file their service retirement application while still in active payroll status. However, early retirement carries a penalty of a permanent reduction in your retirement benefit at a rate of 6.5% for each year (or a proration thereof) that you have retired prior to age 63.

The following table shows the percentage reduction for various ages:

<table>
<thead>
<tr>
<th>Age Reduction Table</th>
</tr>
</thead>
<tbody>
<tr>
<td>Age at retirement</td>
</tr>
<tr>
<td>63</td>
</tr>
<tr>
<td>62</td>
</tr>
<tr>
<td>61</td>
</tr>
<tr>
<td>60</td>
</tr>
<tr>
<td>59</td>
</tr>
<tr>
<td>58</td>
</tr>
<tr>
<td>57</td>
</tr>
<tr>
<td>56</td>
</tr>
<tr>
<td>55</td>
</tr>
</tbody>
</table>
Members who have left City service prior to age 55 cannot collect an early Vested Retirement Benefit with the penalty, but must wait until age 63 to collect.

**DISABILITY RETIREMENT**

As a 63/10 Plan participant, you are eligible for a Disability Retirement benefit at any age if you have 10 or more years of Credited Service and NYCERS’ Medical Board determines that you are physically or mentally incapacitated to perform your job duties.

If you have less than 10 years of Credited Service, you are eligible to receive a Disability Retirement Benefit if NYCERS’ Medical Board determines that you are physically or mentally incapacitated to perform your job duties AND your disability is the result of an accidental injury sustained in the performance of your duties, and not caused by your own willful negligence.

The Disability Retirement Benefit is equal to the greater of:

- \[
\frac{1}{3} \text{ of your FAS; OR}
\]
- \[
1.67\% \times \text{FAS} \times \text{years of Credited Service; OR}
\]
- if you are eligible for a service retirement, your Service Retirement Benefit.

**SURVIVOR BENEFITS**

In the event of your death prior to retirement, your NYCERS membership entitles your beneficiaries to a death benefit. There are two primary types of death benefits — Ordinary Death Benefits and Accidental Death Benefits.

An Ordinary Death Benefit (ODB) is payable to your beneficiary(ies) if you die while in active service, before retirement, whether or not death occurs as the result of an accident sustained on the job.

An ODB will be paid only if:

A. you were being paid on payroll at the time of your death;

OR

B. you were off payroll or you were on an authorized leave without pay at the time of your death; AND

1. you were on payroll, in service, and paid within the last 12 months before death; AND

2. you were not gainfully employed since last on the payroll; AND

3. you had credit for one or more years of continuous service since you last entered the service of your employer.

The ODB payable is a multiplication of your salary as indicated below:

- if you have at least one, but less than two years of service, a lump-sum benefit equal to one year’s current salary.
- if you have at least two, but less than three years of service, a lump-sum benefit equal to two times current salary.
- if you have at least three years of service, a lump-sum benefit equal to three times current salary.

The benefit is reduced for each year a member remains in active service beyond age 60.

Your beneficiary(ies) will also receive a refund of your BMCs plus earned interest.

If you are vested (have at least 10 years of Credited Service) and die prior to age 63, your beneficiaries will receive a lump-sum death benefit based on 50% of the ODB that would have been payable if you had died on your last day in active service, plus the refund of your BMCs plus interest.

An Accidental Death Benefit (ADB) is payable to Eligible Beneficiaries, who are defined in law. Eligible Beneficiary(ies) will receive an ADB if NYCERS determines that your death was the result of an accident sustained in the performance of your duty, not caused by your own negligence.

The annual benefit equals 50% of the wages you earned during your last year of service, or your annual wage rate if you had less than one year of service. The deceased member’s contributions are not refunded to the beneficiaries.
### PROJECTED WAGE METHOD (FIRST 3 PLAN YEARS ONLY)

<table>
<thead>
<tr>
<th></th>
<th>1st Plan Year</th>
<th>2nd Plan Year</th>
<th>3rd Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Projected Annual Salary</td>
<td>$70,000</td>
<td>$70,000</td>
<td>$70,000</td>
</tr>
<tr>
<td>Rate Based on Projected Annual Salary</td>
<td>4.5%</td>
<td>4.5%</td>
<td>4.5%</td>
</tr>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$72,000</td>
<td>$72,500</td>
<td>$76,000</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,240 (4.5% of $72,000)</td>
<td>$3,263 (4.5% of $72,500)</td>
<td>$3,420 (4.5% of $76,000)</td>
</tr>
</tbody>
</table>

### ACTUAL WAGE METHOD (4TH PLAN YEAR AND THEREAFTER)

<table>
<thead>
<tr>
<th></th>
<th>4th Plan Year</th>
<th>5th Plan Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>Actual Wages Earned in Plan Year</td>
<td>$80,000</td>
<td>$82,500</td>
</tr>
<tr>
<td>Rate Based on Actual Wages Earned Two Plan Years Prior to the Current Plan Year</td>
<td>4.5%</td>
<td>5.75%</td>
</tr>
<tr>
<td>Contributions Made in Plan Year</td>
<td>$3,600 (4.5% of $80,000)</td>
<td>$4,744 (5.75% of $82,500)</td>
</tr>
</tbody>
</table>
Defining Purchased Service
Purchased Service, commonly referred to as buy-back, is previous full-time or part-time public service that was rendered before you became a member of a public retirement system in New York City or New York State and that has been fully paid for and credited. This brochure describes the benefits and the process for purchasing previous public service.

Benefits of Purchased Service
For Tier 3 and 4 members, except participants of the Transit 25-Year/Age 55 Plan, purchased service may accelerate the cessation of Basic Member Contributions. Basic Member Contributions are no longer required after you have either accumulated 10 years of Credited Service or reached your tenth anniversary of membership in NYCERS.

In all tiers, purchasing previous service will generally increase your retirement benefit. For example, the retirement benefit for Tier 4 members in certain plans (62-5, 57-5, and 55-25) who have less than 20 years of Credited Service is calculated at 1.67% of Final Average Salary per year. Upon purchasing enough service to reach 20 years, the percentage increases to 2%.

Purchased service will NOT increase your retirement benefit under your current plan if:

1. You are in a special plan that requires “Allowable Service” and the service you wish to buy back is not creditable, such as in the Tier 4 and Tier 6 Transit 25/55 Plan (see your plan brochure to find out if your service is Allowable or Credited). Note, however, that if you cannot meet the service requirements under your current plan, you may purchase service in order to retire under your underlying plan.

2. You are in a plan that limits your retirement benefit calculation to a maximum number of years and you have already attained that number of years, or the amount of previous service you wish to buy back will bring your total Credited Service to more than the maximum number of years.

If you are unsure of the rules under your plan, contact NYCERS’ Call Center at (347) 643-3000 or visit NYCERS’ Walk-in Center at 340 Jay Street in downtown Brooklyn before you apply for buy-back.

Note: Purchasing previous public service does not change your membership date. Members who had a prior membership in a New York City or New York State retirement system which was terminated can apply to reinstate that membership. In this case, not only will previous service be credited, but the original date of membership will be restored. Please read Membership Reinstatement Brochure #905 for more information.

Eligibility
Generally, members must be in active payroll status to be eligible to apply for buy-back. Service is credited only after the completion of two full years of membership service, and must be paid for prior to being credited. Membership service is service rendered in a NYCERS-eligible position while a NYCERS member, transferred service, and purchased military service. Please see the ESTIMATING COST and PAYMENT OPTIONS sections below for details.

The following exceptions apply:
Members who have left City service with at least two years of membership service but whose memberships have not been terminated may apply for buy-back after leaving City service. Such members may purchase only enough credit to reach the minimum service required to vest or apply for ordinary disability.

Members who are laid off for economic reasons will be deemed to be on payroll for an additional 90 days from the date of layoff in order to purchase service. If you file a buy-back application within 90 days of being laid off, you may purchase as much previous
service as you wish. If you file after the 90-day period, you may buy back only enough service to vest or to apply for ordinary disability provided your claim is received by NYCERS before your membership is terminated. The termination will occur five years after you have left City service if you are not vested. A layoff letter from your employer must accompany your application.

**Service That May Be Purchased**

**Tier 1 members** may purchase only New York City service rendered in a NYCERS-eligible title prior to their NYCERS membership.

**Tier 2, 3, 4 and 6 members** may purchase public service rendered in New York City or State in a position that would have been eligible for membership in a New York City or State public retirement system, or in a position that otherwise would have been creditable in such system(s).

**All Tiers:** Members who were in the U.S. Military may be allowed to purchase service for time spent in military service under Federal or State laws. Each law has different provisions for granting service, and you are entitled to receive credit under whatever law provides you with the greatest benefit. Under all provisions, military service must have been satisfactorily completed and a discharge under honorable circumstances received. See Military Buy-back Brochure #902 to determine if you are eligible to purchase credit for your military service.

Generally, service for time spent off payroll, including an approved leave of absence without pay, **cannot** be purchased except:

(a) **Tier 1, 2 or 3 Uniformed Correction Force only:** Members in Uniformed Correction Force titles may purchase up to one year of service credit for each instance of authorized child care leave. In order to purchase credit for child care leave, you must be in active service and apply within 90 days of termination of the child care leave by filing an Application to Purchase Service for Child Care Leave Form #246, and pay an amount equal to what your required contributions would have been during the child care leave, plus accrued interest.

(b) **New York City Carpenters and Supervisory Carpenters** who were laid off because of economy measures on or after June 1, 1991 and who returned to service prior to July 1, 1993 may purchase the period of time they were laid off. Such layoff shall not have been longer than 25 months.

(c) **New York City Parks Department employees** in the title of Climber and Pruner who were laid off because of economy measures on or after July 1, 1991 and who returned to service prior to July 1, 1995 may purchase the period of time they were laid off. The length of layoff service eligible for purchase cannot exceed 25 months.

(d) **Members employed with the School Construction Authority** who were laid off due to economic measures on or after December 1, 2002 and who returned to service prior to January 8, 2008 may purchase the period of time during which they were laid off.

(e) **Members of the NYC Department of Correction** who had been suspended for economic reasons on or after May 1, 2003 and returned to service prior to July 1, 2004 may purchase the time spent on suspension.

(f) **Members of the Uniformed Force of the NYC Department of Sanitation** who were laid off for economic reasons on or after July 1, 1990 and returned to service may purchase the period of time during which they were laid off, not to exceed 33 months.

(g) **Members of the T25/55 Plan** who were placed on a preferred eligible list during the period between 5/11/2010 and 7/25/2012 by reason of the abolition of their position, may purchase the service for the time period that they were on the preferred eligible list.

**All Tiers:** Service rendered while a member of a retirement system in a state other than New York, or with the Federal government, **cannot** be purchased.

Members on Union Leave and certain members employed by the Triborough Bridge and Tunnel Authority and the NYC Transit Authority who are off payroll receiving Workers’ Compensation, are eligible to receive service credit for this time spent off payroll. Although members are required to pay for this service (if contributions are required), it is more akin to a deficit than a buy-back.
Estimating the Cost

**Tier 3 and 4 members** who have activated their MyNYCERS account and registered their PIN can use the online Buy-Back Calculator to obtain an estimated cost. You can input various dates, salary amounts and other scenarios to compare costs. Keep in mind, though, that these are only estimates. The true cost of purchasing service can be determined only by submitting a buy-back application to NYCERS (see **APPLYING FOR BUY-BACK** below).

**For Tier 1 and 2 members**, the cost to buy back previous service is based on your current earnings.

**For Tier 3, Tier 4, and 22-Year Plan members**: The cost is based on the wages earned during the period claimed, times your Basic Member Contribution (BMC) rate, plus 5% interest, compounded annually. Participants in a Tier 4 Chapter 96 Plan (55/25 plan, only for those with a membership date after July 1, 1993; 57/5 plan) must also pay Additional Member Contributions (AMCs) on wages earned during the period claimed and at the rate in effect during the time being purchased, plus 5% interest, compounded annually. The sooner you apply and pay for previous service, the less interest you will have to pay.

**For Tier 6 Basic Plan and Tier 6 Special Plan members**, the cost is 6% of the wages you earned during the period claimed, plus 5% interest, compounded annually.

Applying for Buy-Back

NYCERS offers you two ways to apply to purchase previous service:

1) Apply online after activating your MyNYCERS account and registering your PIN, or
2) Download the application from www.NYCERS.org (Form #241) and mail to 30-30 47th Ave., 10th Floor, Long Island City, NY 11101, or bring it to NYCERS’ Walk-in Center at 340 Jay Street in downtown Brooklyn. You may also need your agency to fill out Departmental Certificate Form #242.

If you have payroll records – W-2s, salary history, and employment history or roster card – you can speed up the process by providing these documents yourself. Otherwise, upon receipt of your application NYCERS will contact your New York City/State employer(s) to verify your earnings and service history. If the information is not available for any reason, you will be responsible for obtaining the information and submitting it to NYCERS.

NYCERS will review all documents related to your claim, calculate the costs and send you a cost letter describing your payment options. This letter is time-sensitive. Please read it carefully.

Your buy-back application must be filed before your retirement date or before you leave City service. If you have been considering buy-back and are approaching retirement, we strongly urge you to file your buy-back application as soon as possible.

Payment Options

The payment options to purchase previous service are:

(a) A lump-sum payment, OR
(b) Payroll deductions, OR
(c) A direct rollover of funds from a NYC Deferred Compensation Plan or Individual Retirement Account. Rollover instructions are included in the cost letter, OR
(d) Partial lump-sum payment or rollover combined with payroll deductions.

**Tier 1 and 2 members**: If payment is made through payroll deductions, the amount deducted is based on your current earnings and full rate of contribution for a period equal to the service being purchased.

**Only Tier 3, 4 and 6 members** may elect to change the period of time and/or the dollar amount deducted from their paycheck by submitting a Request to Adjust Payment for the Purchase of Pre-Member or Military Service Form #237.
Regardless of your Tier, if you do not remit payment or cancel your buy-back application by the time referenced in the cost letter, payroll deductions will begin automatically. If you elect to purchase your time through payroll deductions and later wish to pay the balance in a lump sum, you may file a Request for a Lump-Sum Payoff Balance for the Purchase of Pre-Member or Military Service Form #240 and a payoff amount will be calculated and sent to you.

Note: There is no tax advantage to buying back time through payroll deductions. Unlike current pension deductions, payments for previous service are not eligible for Federal income tax deferral [IRC Section 414(h)]. If you pay for your previous service through payroll deductions, those deductions are subject to Federal, state and local income taxes.

ANY MONIES PAID OR DEDUCTED FOR THE PURCHASE OF PREVIOUS SERVICE ARE NOT REFUNDABLE.

Canceling the Buy-Back
If you wish to cancel your application, you must file a Request to Cancel Application for the Purchase of Pre-Member or Military Service Form #238 prior to the date payroll deductions are scheduled to begin. You may file another application at a later date, but it must be prior to retirement and submitted while on payroll (unless one of the off-payroll exceptions apply). If payroll deductions have begun, you may cancel the deductions by filing a Request to Cancel Current Pre-Member or Military Service Payroll Deductions Form #239. You will receive credit for service you purchased up to the effective cancellation date.

Receiving Credit for Previous Service
Tier 1 Members: Purchased service is credited as you pay for it, whether by payroll deductions or in a lump sum.

Tier 2, 3, 4 and 6 Members: Purchased service is credited when the buy-back is paid for and you have completed two full years of membership service, which includes service rendered while a NYCERS member, transferred service, and purchased military service.

If you leave City service before paying off the full buy-back amount, you will receive credit for any time already paid in full. You may complete payment on your claimed service later, but it must occur before the termination of your membership or your retirement benefit is finalized.

Windfall Elimination Provision
Under Social Security regulations, the Windfall Elimination Provision may reduce your Social Security benefits if you are purchasing years of service during which you did not pay the Social Security (FICA) tax. NYCERS cannot advise you on this topic. For more information, visit www.socialsecurity.gov and download SSA Publication No. 05-10045.
Does NYCERS have to be notified when a member or retiree dies?

YES. When a NYCERS member or retiree dies, it is understandably a difficult time for family and friends. Since the family and/or friends are likely to be the intended recipients of death benefits payable from NYCERS, it is important that NYCERS be notified as soon as possible. Notification of a member’s or retiree’s death triggers a multi-step procedure by NYCERS to process any death benefits payable.

Who should notify NYCERS about the death of one of its members or retirees?

Anyone can notify NYCERS of the death of a member or retiree. Often the surviving spouse, another family member or a friend makes the first contact with NYCERS. If a member dies while still in City service, sometimes the member’s employing agency may notify NYCERS.

How is NYCERS notified?

NYCERS can be notified in a few different ways. The fastest method is to complete a simple online form on our website at www.nycers.org. You may also contact our Call Center at (347) 643-3000 or visit our Customer Service Center at 340 Jay Street in downtown Brooklyn (an appointment can be scheduled online at www.nycers.org).

What type of information does NYCERS need when a death is reported?

In order to begin the process of identifying the decedent and his or her beneficiary(ies), and determining the death benefits payable, NYCERS will need some general information including:

- the full name of the decedent
- the decedent’s member number or pension number
- the last four digits of the decedent’s Social Security number
- the date of death
- the place of death (City/State/Country)
- the decedent’s address
- the informant’s information
- the next of kin (including his or her address)

All of this information can be provided when reporting a death online. If you are reporting a death by contacting our Call Center or visiting our Customer Service Center, be sure to have this information readily available.

Are any documents required by NYCERS when a death is reported?

The person doing the reporting -- the informant -- is not required to submit any documentation at the time of reporting the death. However, documentation is required to process any claim for benefits; please see the next question and answer for details on the required documentation.

Once a death is reported, what types of documents are required to process a claim?

A certified Original Death Certificate must be submitted to NYCERS before any benefits are paid to a beneficiary. In addition, one or more of the following documents may be requested as the process unwinds. These documents are typically requested from the designated beneficiary(ies), the executor of the decedent’s estate, or the next of kin:

- Claimants Statement Form (NYCERS will send this to the beneficiary, executor of the estate or next of kin)
- Rollover Letter (a payment election letter sent by NYCERS which contains options for the disbursement of the death benefit, e.g., lump sum, rollover, etc.)
What is the procedure after NYCERS has been notified of a death?

The informant will receive an acknowledgement letter that explains the next step in the process. The letter may request the Death Certificate (if one hasn’t already been filed) or request other information necessary to continue the member/retiree identification process. Once NYCERS identifies the member/retiree, a review of his or her retirement account is commenced to ascertain his or her retirement plan and the death benefit(s) payable under such plan.

The next step is identifying the designated beneficiary(ies) and attempting to contact him or her. Remember, the beneficiary may or may not be the person who reports the death to NYCERS.

If the informant is not one of the designated beneficiary(ies) on file with NYCERS, then all subsequent communication will be to the beneficiary(ies).

The length of time to identify a designated beneficiary depends on whether the deceased member/retiree had filed a Designation of Beneficiary(ies) form with NYCERS, whether or not the beneficiary names and addresses were kept current, and how soon the beneficiary(ies) responds to inquiries from NYCERS.

How long does it take to process benefits?

The time it takes to process a claim largely depends on how soon all of the verification procedures are completed by NYCERS and how soon the required forms are properly completed by the beneficiary(ies) and filed with NYCERS.

In the case of the death of an active member (a NYCERS member who died while still employed in City service), a letter notifying all Designated Beneficiary(ies) of the benefit amount will be mailed no later than 75 days after NYCERS receives the certified Death Certificate. Payment of a benefit is then generally made within 45 days of NYCERS’ receipt of the completed claim form.

In the case of the death of a NYCERS retiree, the process generally takes 90 days. The 90 days is from the point of sending an acknowledgement letter to the beneficiary, and receiving the death certificate and claim form, to paying the benefit to the beneficiary and/or survivor in the case of a benefit payable under an option selection.
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 2020 service retirements from January 1, 2020 to December 31, 2020 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 (Non-Uniformed) with a $10,000 outstanding loan
Age 61 (Non-Uniformed) = $55.75 per $1,000 of loan
Multiply that by 10 (for the $10,000 loan)
$55.75 x 10= $557.50
Your annual Maximum Retirement Allowance will be reduced by $557.50.

### 2020 Outstanding Loan Reduction Factors

<table>
<thead>
<tr>
<th>Age at Retirement</th>
<th>Annual Reduction per $1,000 of Loan</th>
<th>Age at Retirement</th>
<th>Annual Reduction per $1,000 of Loan</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>2020 Non-Uniformed</td>
<td>2020 Uniformed</td>
<td></td>
</tr>
<tr>
<td>40</td>
<td>37.29</td>
<td>37.72</td>
<td>58</td>
</tr>
<tr>
<td>41</td>
<td>37.83</td>
<td>38.28</td>
<td>59</td>
</tr>
<tr>
<td>42</td>
<td>38.39</td>
<td>38.86</td>
<td>60</td>
</tr>
<tr>
<td>43</td>
<td>38.97</td>
<td>39.47</td>
<td>61</td>
</tr>
<tr>
<td>44</td>
<td>39.58</td>
<td>40.10</td>
<td>62</td>
</tr>
<tr>
<td>45</td>
<td>40.22</td>
<td>40.75</td>
<td>63</td>
</tr>
<tr>
<td>46</td>
<td>40.89</td>
<td>41.44</td>
<td>64</td>
</tr>
<tr>
<td>47</td>
<td>41.59</td>
<td>42.16</td>
<td>65</td>
</tr>
<tr>
<td>48</td>
<td>42.32</td>
<td>42.91</td>
<td>66</td>
</tr>
<tr>
<td>49</td>
<td>43.09</td>
<td>43.71</td>
<td>67</td>
</tr>
<tr>
<td>50</td>
<td>43.91</td>
<td>44.55</td>
<td>68</td>
</tr>
<tr>
<td>51</td>
<td>44.77</td>
<td>45.44</td>
<td>69</td>
</tr>
<tr>
<td>52</td>
<td>45.66</td>
<td>46.36</td>
<td>70</td>
</tr>
<tr>
<td>53</td>
<td>46.59</td>
<td>47.33</td>
<td>71</td>
</tr>
<tr>
<td>54</td>
<td>47.56</td>
<td>48.33</td>
<td>72</td>
</tr>
<tr>
<td>55</td>
<td>48.58</td>
<td>49.37</td>
<td>73</td>
</tr>
<tr>
<td>56</td>
<td>49.64</td>
<td>50.45</td>
<td>74</td>
</tr>
<tr>
<td>57</td>
<td>50.74</td>
<td>51.58</td>
<td>75</td>
</tr>
</tbody>
</table>
Service retirees who are returning to public service within New York City or New York State may be subject to earnings limitations. In general, Sections 211 and 212 of the New York State Retirement and Social Security Law (RSSL) govern re-employment by service retirees and earnings limitations based on various factors such as the source of income (public, private, or public benefit corporation), a retiree’s age, and the issuance of a waiver (RSSL §211 only).

New York State Retirement and Social Security Law §211
This section covers service retirees hired for “hard-to-fill” positions. To be covered under RSSL §211, your prospective employer must obtain a waiver from an authorized agency; for most City agencies, the Department of Citywide Administrative Services issues “211 waivers.” The amount you may earn while employed by your former employer* without loss, suspension or diminution of your retirement allowance is the difference between:
1. the maximum pension portion of your retirement allowance (plus cost-of-living adjustments); and
2. the salary on which your retirement allowance was based or the maximum salary you currently would be receiving in the position from which you last retired if you had not retired, whichever is greater.

*There are no earnings limitations under Section 211 for retirees who are hired by a different employer.

New York State Retirement and Social Security Law §212
Under RSSL §212, if you are under age 65 and return to public service or are elected or appointed to any public office within New York City or New York State, you are subject to earnings limitations. In the year 2020 and thereafter, the amount you may earn without loss, suspension or diminution of your retirement allowance is $35,000 (subject to change by an act of the NYS Legislature). If your earnings exceed $35,000 in a calendar year, your pension will be suspended for the remainder of that calendar year.

There are no earnings limitations if you are at least age 65 or if you work for:
- The private sector
- The Federal government
- A public agency in another state or municipality outside of New York State
- A public agency in New York City or New York State, but only if you retired from the NYC Transit Authority

There are no earnings limitations if you return to work at a public benefit corporation (such as the NYC Health & Hospitals Corporation, the NYC Transit Authority, the NYC Off-Track Betting Corporation, etc.). However, each agency has its own policy about re-employing service retirees so you should contact the agency directly for more information.

You must file a form (Form #353) with NYCERS electing to have the provisions of RSSL §212 apply. If you do not file such form, you are subject to an earnings limitation of no more than $1,800 per year, including any pension earned. You only need to file Form #353 once to be covered by the provisions of RSSL §212. If you are returning to public service within New York City or New York State and you are over age 65, you must file Form #353 even though you are not subject to earnings limitations.

Pursuant to Civil Service Law §150, if an elected official retires and accepts appointment, is re-elected, or takes a new oath of office to the same elective public office from which he/she retired, he/she is subject to the earnings limitations in RSSL §212 (if he/she files Form #353) even if he/she is over age 65.

Membership in a New York City or New York State Public Retirement System
If you return to City service in a NYCERS-eligible position, you have 90 days from the date of appointment to rejoin NYCERS if you wish to become a member again. If you do not, you will not be eligible to rejoin for the entire period of your post-retirement employment. In addition, you get no credit for any service rendered after returning.

If you are covered by RSSL §§211 or 212 and wish to join a public retirement system, you must first withdraw from coverage. If you join another system, the pension portion of your retirement allowance is suspended for the entire period of your membership.
Various laws and NYCERS’ Rules govern post-retirement earnings limitations for disability retirees. This brochure details such limitations. Please refer to the section of this brochure applicable to your tier.

TIERS 1 AND 2

LIMITS BEFORE ATTAINING SERVICE RETIREMENT AGE

Section 13-171 of the NYC Administrative Code provides that a disability retiree may receive income from employment in the private sector or the public sector if he or she has not yet met the age requirement (service requirement for retirees of a special plan which permits retirement without regard to age) under his or her retirement plan. The amount a pensioner may earn is the difference between the maximum current salary of the next higher title from that which he or she retired, and the maximum pension portion of his or her retirement allowance.*

LIMITS AFTER ATTAINING SERVICE RETIREMENT AGE

Once a disability retiree attains the minimum age requirement (service requirement for retirees of a special plan which permits retirement without regard to age) for his or her retirement plan, Section 1117 of the NYC Charter governs post-retirement public employment. Section 1117 provides that a retiree’s pension must be suspended if his or her total pension and earned income from the City, State or a municipality within New York State exceeds $1,800 in any year.** NYC Transit retirees are not subject to this limitation. Income from Public Benefit Corporations or the private sector is exempt from the $1,800 limitation in the NYC Charter.

TIERS 3, 4 AND 6

Tier 3, 4 and 6 disability retirees are generally subject to post-retirement earnings limitations. The extent to which these limitations apply depends on the specific law under which you retired. The following table shows the limitations under each law. If you do not know the disability law you retired under, refer to your Retirement Resolution or data sheet which was given to you at retirement.

<table>
<thead>
<tr>
<th>NYS Retirement &amp; Social Security Law (RSSL) Section(s)</th>
<th>EARNINGS LIMITATIONS</th>
</tr>
</thead>
<tbody>
<tr>
<td>Dual Purpose Disability Statutes for Tier 4 and Tier 6 Members, and Tier 3 Uniformed Corrections (605 &amp; 507-a)</td>
<td>$31,100 for 2018 (will change annually based on the Consumer Price Index) Exceeding this earnings limitation will result in the suspension of your pension for 12 months</td>
</tr>
<tr>
<td>Accidental Disability for Tier 4 and Tier 6 Uniformed Sanitation (605-b)</td>
<td>Tiers 1 &amp; 2 safeguards apply (See Tiers 1 &amp; 2 section)</td>
</tr>
<tr>
<td>Line-of-Duty Disability for Tier 3 Uniformed Corrections (507-c)</td>
<td>$1,800 (including any pension earned) per Section 1117 of the NYC Charter</td>
</tr>
<tr>
<td>Line-of-Duty Disability for Tier 4 and Tier 6 Emergency Medical Technicians (607-b)</td>
<td>NO LIMITATION</td>
</tr>
<tr>
<td>Accidental Disability for Tier 4 and Tier 6 Deputy Sheriffs (605-c)</td>
<td>NO LIMITATION</td>
</tr>
<tr>
<td>Tier 3 General Members and 22-Year Plan [506 (Ordinary), 507 (Accidental)] Public employment within NYS only</td>
<td></td>
</tr>
<tr>
<td>Line-of-Duty Disability for Tier 3 Uniformed Corrections (507-c)</td>
<td></td>
</tr>
<tr>
<td>Line-of-Duty Disability for Tier 4 and Tier 6 Emergency Medical Technicians (607-b)</td>
<td></td>
</tr>
<tr>
<td>Accidental Disability for Tier 4 and Tier 6 Deputy Sheriffs (605-c)</td>
<td></td>
</tr>
<tr>
<td>Tier 3 General Members and 22-Year Plan [506 (Ordinary), 507 (Accidental)] **Private employment anywhere &amp; Public employment outside of NYS</td>
<td></td>
</tr>
<tr>
<td>TRANSIT RETIREES ONLY (Retired under RSSL §§ 506, 507, 605) Public &amp; **Private employment anywhere</td>
<td></td>
</tr>
</tbody>
</table>

*Exceeding earnings limitations under Section 13-171 will result in the suspension of your pension for the remainder of that calendar year.

**Since the pension and earned income are added together to compare to the $1,800 limit most pensioners will exceed this limit once they start working. The pension will remain suspended for as long as you continue to work.

***Employment with a Public Benefit Corporation in NYS is considered Private Employment.
The Omnibus Budget and Reconciliation Act of 1993 (OBRA '93) reduced the maximum compensation limit under IRC 401(a)(17) for employees of the private sector. After a transition period the compensation limit was extended to include eligible participants of governmental state and local plans.

OBRA '93 reduced the Compensation Limit under IRC 401(a)(17) from $235,840 to $150,000 for employees of private sector Qualified Plans effective for plan years beginning in 1994. The Compensation Limit under IRC 401(a)(17) for plan years beginning in 1993 was $235,840. The $150,000 Compensation Limit under IRC 401(a)(17) is adjusted annually for cost-of-living increases in accordance with IRS guidelines.

While OBRA '93 reduced the Compensation Limit for the private sector for plan years beginning after December 31, 1993, it provided a “Transitional Rule” for “eligible participants” of governmental state and local plans.

An eligible participant for this purpose is defined as any individual who first became a participant in the plan prior to the first plan year beginning after December 31, 1995.

Therefore, the NYCRS members who joined the retirement system prior to July 1, 1996 (first plan year beginning after 12/31/1995) are exempt from the OBRA '93 Compensation Limit reductions and are “grandfathered” in the Compensation Limit rules that were in effect as of July 1, 1993 as escalated to the date of benefit determination.

However, members who first joined the plan on or after July 1, 1996 are not eligible for the “grandfathered” Pre-OBRA '93 Compensation Limit and are subject to the private sector reduced Compensation Limit under OBRA '93 as escalated to the date of benefit determination.

Please note that the Compensation Limits under IRC 401(a)(17) are adjusted annually by the IRS effective as of January 1.

IRS Regulation 1.401(a)(17) – 1(b)(3)(ii) provides that for plans that determine compensation used in determining benefit accruals on the basis of compensation for a 12-consecutive-month period or periods, the annual Compensation Limit to be applied to the compensation for each of those periods is the Compensation Limit in effect for the respective calendar year in which each 12-month period begins.

Therefore, any Compensation Limit under IRC 401(a)(17) as adjusted for cost-of-living is to be applied to the compensation in each 12-month period in the member’s Final Average Salary period and is based on the respective IRC 401(a)(17) Compensation Limit in effect at the beginning of each respective 12-month period.

For example, the annual Compensation Limit for 2019 which became effective as of January 1, 2019 is to be applied to the compensation for any 12-month period beginning in 2019.

The Compensation Limits for 2019 are $280,000 for non-grandfathered members of the NYCRS and $415,000 for grandfathered members of the NYCRS.
The Compensation Limits under IRC 401(a)(17) as adjusted for cost-of-living are also to be applied to any required member contribution during a calendar year so that the member is not charged contributions for any compensation in excess of the respective calendar year Compensation Limit.

The effective grandfathered (Pre-OBRA '93) and OBRA '93 Compensation Limits since 1996 are presented below:

### COMPENSATION LIMITS

<table>
<thead>
<tr>
<th>Calendar Year</th>
<th>Grandfathered</th>
<th>OBRA '93</th>
</tr>
</thead>
<tbody>
<tr>
<td>1996</td>
<td>$250,000</td>
<td>$150,000</td>
</tr>
<tr>
<td>1997</td>
<td>260,000</td>
<td>160,000</td>
</tr>
<tr>
<td>1998</td>
<td>265,000</td>
<td>160,000</td>
</tr>
<tr>
<td>1999</td>
<td>270,000</td>
<td>160,000</td>
</tr>
<tr>
<td>2000</td>
<td>275,000</td>
<td>170,000</td>
</tr>
<tr>
<td>2001</td>
<td>285,000</td>
<td>170,000</td>
</tr>
<tr>
<td>2002</td>
<td>295,000</td>
<td>200,000</td>
</tr>
<tr>
<td>2003</td>
<td>300,000</td>
<td>200,000</td>
</tr>
<tr>
<td>2004</td>
<td>305,000</td>
<td>205,000</td>
</tr>
<tr>
<td>2005</td>
<td>315,000</td>
<td>210,000</td>
</tr>
<tr>
<td>2006</td>
<td>325,000</td>
<td>220,000</td>
</tr>
<tr>
<td>2007</td>
<td>335,000</td>
<td>225,000</td>
</tr>
<tr>
<td>2008</td>
<td>345,000</td>
<td>230,000</td>
</tr>
<tr>
<td>2009</td>
<td>360,000</td>
<td>245,000</td>
</tr>
<tr>
<td>2010</td>
<td>360,000</td>
<td>245,000</td>
</tr>
<tr>
<td>2011</td>
<td>360,000</td>
<td>245,000</td>
</tr>
<tr>
<td>2012</td>
<td>375,000</td>
<td>250,000</td>
</tr>
<tr>
<td>2013</td>
<td>380,000</td>
<td>255,000</td>
</tr>
<tr>
<td>2014</td>
<td>385,000</td>
<td>260,000</td>
</tr>
<tr>
<td>2015</td>
<td>395,000</td>
<td>265,000</td>
</tr>
<tr>
<td>2016</td>
<td>395,000</td>
<td>265,000</td>
</tr>
<tr>
<td>2017</td>
<td>400,000</td>
<td>270,000</td>
</tr>
<tr>
<td>2018</td>
<td>405,000</td>
<td>275,000</td>
</tr>
<tr>
<td>2019</td>
<td>415,000</td>
<td>280,000</td>
</tr>
</tbody>
</table>

Note: Wages in excess of the annual salary paid to the Governor of the State of New York are excluded from wages used in the calculation of the Final Average Salary for Tier 6 Basic (63/10) and Tier 6 Special Plan members. The Governor’s salary for calendar year 2019 is $200,000.
How to Register for MyNYCERS

MyNYCERS is your secure online portal to your NYCERS pension account. A new enhanced version is now available with many new features and applications you can file online. Follow the steps below to sign up for the new MyNYCERS. It's fast, easy, and secure.

Step 1 – Go to www.MyNYCERS.org

Note: If you registered for MyNYCERS in the past, you will need to re-register on the new site.

Once the page is open, click the Register button to begin.

Step 2 – Tell us who you are

Enter your First and Last Name (exactly as they appear in NYCERS records), Social Security Number, and Date of Birth. After reviewing and agreeing to the Terms & Conditions, click Next.

Step 3 – Verify your Identity

You will be asked three questions which will help NYCERS positively identify you. Answering incorrectly will trigger an additional two questions which must both be answered correctly in order to continue. These questions are provided by a third party source to verify your identity and protect your account.

Step 4 on next page...
How to Register for MyNYCERS

How to Register for MyNYCERS Brochure #967 – Page 2

Step 4 – Create your Login Credentials

Enter a valid Email Address, Mobile Phone, User Name and Password. User Name must be in the form of an email address. Password must be at least 8 characters, including one capital letter, one number and one special character (!,@,#,$,%). To prevent errors, you will be asked to enter your password twice. Click Sign Up when complete.

Step 5 – Log In

Click the button to Log In and complete your account registration.

Step 6 – Two-Factor Authentication

To complete registration, members are required to verify their identity using two-factor authentication. You can choose to have the verification code sent to the email address or mobile number you provided in Step 4.
MAIL
30-30 47th Ave., 10th Floor
Long Island City, NY 11101

CLIENT SERVICES

Walk-in Center
340 Jay Street, Mezzanine Level,
Brooklyn, NY 11201

Call Center
(347) 643-3000
1-877-6NYCERS
347-643-3501 - TTY (hearing impaired)

Business Hours
Monday & Wednesday 8 am - 6 pm
Tuesday & Thursday 8 am - 5 pm
Friday 8 am - 3 pm

WEBSITE
www.nycers.org

Produced by NYCERS' Pension Outreach Programs
and Communications Divisions
Printed by NYCERS' Facilities, LIC