

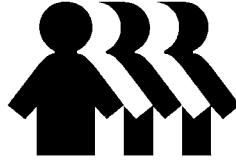


NEW YORK STATE AND LOCAL
EMPLOYEES' RETIREMENT SYSTEM

your retirement benefits



New York State Office of the State Comptroller
Thomas P. DiNapoli



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A MESSAGE FROM STATE COMPTROLLER
Thomas P. DiNapoli



Dear Member:

This book describes your New York State and Local Retirement System benefits and can be a valuable resource — especially now, as you approach retirement.

I want to make sure you thoroughly understand your benefits so you can successfully plan for retirement.

We also offer other pre-retirement planning resources including:

- Individual member consultations on scheduled days at locations throughout the State, and every business day at our Albany office.
- An online Benefit Projection Calculator that enables most members to estimate what their pensions will be when they retire.
- Plan booklets and publications that outline and explain your benefits.
- Member Annual Statements explaining the status of your membership.
- Formal benefit estimates for members within 18 months of retirement.

In addition, you can find retirement-related information on our website at **www.osc.state.ny.us/retire**.

I am joined by a staff of dedicated professionals in my commitment to help you make informed decisions about your future. I encourage you to contact us with any questions you have because we believe it is critical for you to plan for your tomorrows...today.

Sincerely,

A handwritten signature in black ink that reads "Tom DiNapoli".

Thomas P. DiNapoli
State Comptroller

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YOUR MEMBERSHIP IN THE retirement system

As a public servant in New York State, and a member of one of the world's largest public pension systems, you are covered by a retirement plan that provides important benefits. Whether you have just joined or have been a member your entire career, it is important to know about these benefits.

The New York State and Local Retirement System (NYSLRS) is a defined benefit plan. Your pension will be based on factors such as your tier, retirement plan, service credit, final average salary (FAS) and age at retirement.

This publication clarifies the factors that affect your retirement benefits and gives examples of how those benefits are determined. It also takes you step-by-step through the retirement process and provides information regarding a variety of post-retirement matters.

Please contact us whenever you have questions about your benefits.

Contact Information

Call Center

1-866-805-0990 (Toll-free)
1-518-474-7736 (Albany, New York area)

Email

www.osc.state.ny.us/retire
Select "Contact Us"

Mail

New York State and Local Retirement System
110 State Street
Albany, NY 12244-0001

Fax

1-518-402-4433

Retirement Consultations

Retirement consultations are available via the telephone or at locations throughout the State. To schedule an appointment, contact our Call Center toll-free at 1-866-805-0990, or 518-474-7736 in the Albany, New York area.

Our Albany office hours are 8:30 am – 4:30 pm. Office hours at all other sites are 9:00 am – noon and 1:00 pm – 4:00 pm. All sites are closed on legal holidays. When visiting any of our sites, please bring photo identification and any recent Retirement System correspondence. If you require special accommodations, please contact our Call Center at least two weeks in advance of your visit and we will make a reasonable effort to meet your needs.

Consultation Site Offices

City/ Village	Address	Monthly Visiting Days
Albany	110 State Street	Every Business Day
Binghamton	Binghamton State Office Bldg. 44 Hawley St., Room 606	Every Tuesday
Buffalo	Walter J. Mahoney State Office Bldg. 65 Court St., Room 500	Every Business Day
Canton	SUNY at Canton, off Route 68 Campus Center	First Thursday
Hauppauge	330 Motor Parkway, Suite 107	Every Business Day
Middletown	Hudson Valley DDSO 42 Rykowski Lane, 1 st Floor, Suite 2	Second & Fourth Thursday
New City	Sain Building 18 New Hempstead Road	First & Third Friday
New York City	59 Maiden Lane, 30 th Floor Entrance between William St. and Nassau St.	Every Tuesday & Wednesday
Plattsburgh	County Center, 137 Margaret St.	First & Third Thursday
Poughkeepsie	Eleanor Roosevelt State Office Bldg. 4 Burnett Blvd.	Second & Fourth Friday
Rochester	1530 Jefferson Rd., Henrietta	Every Thursday
Syracuse	620 Erie Blvd. West, Suite 113	Every Friday
Utica	Utica State Office Bldg. 207 Genesee St.	First, Second, Third & Fourth Monday
Watertown	Jefferson Co. Human Svcs. Bldg. 250 Arsenal St., Lower Level Conf. Rm.	First Friday
White Plains	Clarence D. Rappleyea Bldg. 123 Main St., 1 st Floor	Every Monday

Please Note: Always check our website (www.osc.state.ny.us/retire/consultation_site_offices) for the most current consultation site schedule as locations and monthly visiting days can change

Your Membership Tier

Members are categorized into different groups or tiers based on their date of membership in the Retirement System. There are five tiers in the Employees' Retirement System (ERS).

Tier status determines the following, but is not limited to:

- Whether or not you are required to contribute;
- Benefit eligibility;
- Service crediting;
- Loan provisions;
- Death benefit coverage; and
- Formula used to calculate the pension benefit.

You Are In: If You Joined:

Tier 1	Before July 1, 1973
Tier 2	July 1, 1973 through July 26, 1976
Tier 3	July 27, 1976 through August 31, 1983
Tier 4	September 1, 1983 through December 31, 2009
Tier 5	January 1, 2010 through March 31, 2012
Tier 6	April 1, 2012 or after

NOTE: There is no Tier 4 for all New York State correction officers or security hospital treatment assistants. If you joined July 27, 1976 through December 31, 2009, you are a Tier 3 member.

Tier Reinstatement

If you had a previous membership in any of the following public retirement systems, please contact us regarding your previous membership and the potential for reinstatement.

- New York State and Local Employees' Retirement System
- New York State and Local Police and Fire Retirement System
- New York State Teachers' Retirement System
- New York City Employees' Retirement System
- New York City Board of Education Retirement System
- New York City Police Pension Fund
- New York City Fire Department Pension Fund
- New York City Teachers' Retirement System

service credit

As a member, you earn service credit for your public employment while on the payroll of a participating employer in the Retirement System. Your service credit forms the basis for eligibility and/or the calculation of death benefits, vested rights, service retirement, disability retirement and member loans. Since your benefits are directly related to your service credit, it is important to make sure you have credit for all your allowable service.

Service Crediting

The number of hours that constitute a standard workday is established by your employer and, for Tier 2, 3, 4, 5 and 6 members, must be a minimum of six hours per day, 30 hours per week. Your workdays are reported to us by your employer(s). Generally, 260 workdays per year are equivalent to full-time credit, except for members employed in an educational setting (See bulleted information below).

- A full year of service credit is given for full-time service.
- Institutional teachers may receive full service credit if they work at least 200 days each year. Institutional teachers are teachers who work in New York State run institutions like developmental centers or prisons.
- For teachers in New York State schools for the blind or deaf, 180 days is considered full-time.
- Ten-month school district employees who work at least 180 days in the school year receive credit for a full year.
- College employees who work full-time (170 days per year) for the academic year receive a full year of service credit.
- Part-time service is generally prorated. For all tiers, credit is not given for leaves of absence without pay or for any period of time you do not receive salary. There may be exceptions if you are on sick leave at half-pay or receiving Workers' Compensation benefits.

Article 19 Service Credit

Eligible Tier 1 and 2 members whose membership date is prior to July 27, 1976, will receive an additional month of service credit for each year of credited service they have at retirement, up to a maximum of 24 months. This additional service credit will be included in your benefit calculation at retirement.

To be eligible for an increased retirement benefit under Article 19, you must have been in active service continuously from April 1, 1999 through and including October 1, 2000. Active service means:

- Being paid on the payroll; or
- On a leave of absence with pay; or
- On an authorized leave without pay; or
- Any period of time between school terms and any time between September 1, 2000, and October 1, 2000 for teachers or other employees who work the school year.

Those not eligible for the additional service credit provided by Article 19 include:

- Members who retire under a special 20-year plan that allows for service retirement without regard to age.
- Members in employment certified as consisting of 50 percent or more in criminal law enforcement who retire under a plan that allows for service retirement without regard to age on completion of 25 years of credited service. However, Article 19 benefits do apply to correction officers.
- Members of the New York State and Local Police and Fire Retirement System (PFRS).

Unused, Unpaid Sick Leave

Unused, unpaid sick leave may be added to your credited service and used in your benefit calculation if you are a New York State employee or if your employer has chosen to offer the optional sick leave benefit provided by Section 41(j) (RSSL). If applicable, up to 165 days (.63 years) of unused, unpaid sick leave may be credited. Members in certain negotiating units, who work for New York State, may have up to 200 days (.77 years) of unused, unpaid sick leave credited.

The additional credit provided by Section 41(j) cannot be used to meet eligibility requirements for retirement or for an improved benefit formula. For example, if you need five years of credit to be eligible for retirement (Tiers 2, 3 and 4) and you have four years and nine months, you cannot use three months of sick leave credit to accrue the five years you need to retire.

Example

For a member whose full-time day is 8 hours

<u># hours unused sick leave</u> full-time hours per day	=	# days additional service credit
<u>1320</u> 8	=	165 days additional service credit
<u># days additional service credit</u> 260	=	additional service credit
<u>165</u> 260	=	.63 of a year additional service credit

Credit for Your Past Service

Legislative changes in 2000 allow for the crediting of most previous public employment. These different types of service are:

- **Prior Service** — This is any period of time you received salary from a public employer before that employer elected to participate in the Retirement System.
- **Service Before Your Date of Membership** — You may receive credit for working for a participating public employer in New York State before you joined the Retirement System (including CETA service with employers that participate in the Retirement System).
- **Service From a Previous Membership** — If you previously were a member of this System, or another public retirement system in New York State, your service may be recredited and your date of membership and tier changed. (See page 8.)
- **Military Service** — You may be able to get retirement credit for military service you have had in the U.S. armed forces. There are many laws and statutes (Retirement and Social Security Law, Military Law, Uniformed Services Employment and Reemployment Rights Act of 1994, etc.) that dictate eligibility dates, circumstances, cost (to you and your employer) and maximum credit allowed. To find out if you qualify, please send us a copy of your Certificate of Release or Discharge from Active Duty, more familiarly known as a DD-214.

If you were discharged from the United States Army, Navy, Air Force, Marine Corps or Coast Guard but do not have your copy, request one by contacting the National Archives and Records Administration, the official repository for these records. The website for requesting this information is www.archives.gov/veterans/military-service-records. Or write to them at:

National Personnel Records Center
Military Personnel Records
1 Archives Drive
St. Louis, MO 63138.

If your military records were destroyed in the 1973 fire at the National Personnel Records Center (NPRC), the Center will issue you a Certification of Military Service, which we will also accept. Veterans who have been separated from active service, but have Reserve status, should contact the Reserve Component of the appropriate branch of service.

Veterans currently in the National Guard should contact the Adjutant General's Office of New York State. Recently discharged National Guard members, in most cases, will not be able to get their military records from NPRC until six months after discharge because of required processing.

FAQS

How do I know how much service I've been credited with?

Most Tier 2, 3, 4 and 5 members can find their total service credit in their latest Member Annual Statement. Because Tier 1 members have service credit prior to the automation of our records, their Member Annual Statements generally do not include this information.

You can request an estimate of your retirement benefits if you are within 18 months of retirement eligibility. The estimate will include your total service credit, projected to your anticipated retirement date (see page 31 for more information).

How do I claim credit for my past service?

- You must send either a Request for Previous Service form (RS5042 — see page 15) or a letter to our Arrears Unit that includes a full description of the service you would like to be credited.
- If you were in active military duty, send us a copy of your Certificate of Release or Discharge from Active Duty (DD-214) along with your written request.

Requests for previous service credit should be mailed to:

New York State and Local
Retirement System
Member & Employer Services Bureau
Arrears Unit
110 State Street
Albany, NY 12244-0001.

We will send you a letter indicating the amount of previous service credit you are eligible to receive and the cost, if applicable.

NOTE: Even if you included information about past service on your membership application, you must still initiate the request to receive credit for it. Requesting credit well before you expect to retire allows us sufficient time to get salary and service records from your employer(s) and provides you with ample time to pay for it, if required. Also, Tier 2, 3, 4, 5 and 6 members must have two years of service credit in their current membership before they can receive credit for previous service. If you are requesting credit for your military service, you may need at least five years of service credit in your current membership, depending on the eligibility requirements of the particular law governing the crediting of this service.

Please note, if you are requesting previous service to establish eligibility for a vested retirement benefit, you should request credit while you are on the payroll of a participating employer. If you receive a statement of the cost after you leave the payroll, you must make payment within 30 days of notification. You can request this service once you are off the payroll, but you must pay the cost (if any) and return to the payroll of a participating employer for the service to be credited and to become vested.

What are past service payments?

Past service payments are those associated with service crediting. There are two kinds of past service payments:

- **Mandatory payments** — required payment owed for service after your membership date if you are covered by a contributory retirement plan (example: contributions for Tier 3, 4, 5 and 6 members). If no or insufficient contributions were made to the Retirement System, you may owe mandatory past service payments. In that case, we notify you of the amount due. You may make a single lump sum payment to cover the cost for this service or you may request we notify your employer to begin payroll deductions to cover the cost. However, to receive the tax advantage for service on or after July 1, 1989, under section 414(h) of the Internal Revenue code, payment for mandatory past service must be made through payroll deductions (mandatory contributions are not reportable as wages for federal income tax purposes if payment is made through payroll deductions).
- **Optional payments** — are payments required to purchase credit for your public employment prior to your membership date or for military service credit. Payment is optional. However, service is not credited until payment is made.

NOTE: For Tier 1 or 2 members covered by the New Career Plan (Section 75-h or 75-i) with 37½ or more years of service, purchasing credit for your previous service may not increase your pension. You may want to visit our website at www.osc.state.ny.us/retire/members/projecting-your-pension.htm to use our benefit projection calculator. Step-by-step instructions are available to guide you through the process. Try calculating your benefit with and without the credit for your previous service to determine if making the purchase is right for you.

How can I pay for my past service?

If there is a cost to secure credit for your past service, there are three ways you can make payment:

1. A single lump sum to cover the entire cost of the past service;
2. Through payroll deductions (you may supplement payroll deductions with additional payments if you choose to pay off the balance owed sooner); or
3. Through a trustee-to-trustee transfer from your deferred compensation (457), tax-sheltered annuity (403b) plan or other allowable plan (for optional service only).

NOTE: If you decide on payroll deductions, the time over which you make payments cannot exceed the total amount of service credit being purchased. For example, if you are purchasing three years of service credit, payroll deductions can be made for up to three years, or until your date of retirement, whichever comes first. At the time of retirement, the total cost must be paid in full or you will receive credit only for that part of your previous service that was paid for.

Must I begin payment for my past service immediately?

Except for mandatory past service payments, you may choose to purchase service at a later date. However, the cost will increase due to interest compounding annually at the rate of 5 percent to the date of payment.

Does crediting of past service change my tier status?

If you have a previously withdrawn membership, your former date of membership may be reinstated and possibly your tier status could change. For other previous service, the additional credit may increase your retirement benefit, but does not change your tier status or date of membership.



Office of the New York State Comptroller
 New York State and Local Retirement System
 Employees Retirement System
 Police and Fire Retirement System
 110 State Street, Albany, New York 12244-0001

Request for Previous Service

RS 5042

(Rev. 6/11)

Name _____ (Print or Type) D.O.B. _____ Registration Number _____ S.S. Number _____ Previous Name _____
 You May Have Been Using _____

By Whom Currently Employed _____ (Indicate whether State, County, City, Town, Village, Special District, etc.) Department Where Now Employed _____

Public employer you worked for during previous services claimed (i.e., State, County, Town, etc.)	Name of Department or Agency for that employer	Name of Retirement System (if you were a member)	Registration Number (During previous membership-if known)	Title of Position(s)	FROM			TO			LENGTH OF SERVICE					
					Mo.	Day	Year	Mo.	Day	Year	Mo.	Day	Year			
This form is to request additional retirement service credit											ADDITIONAL TOTAL SERVICE CLAIMED					

Current Home Address _____ No. _____ Street _____ State _____ Zip Code _____
 City _____ Telephone Number _____ Signed _____

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final average salary

Your final average salary (FAS) is an important factor in the calculation of your retirement benefit. For all ERS members, FAS means the average of the three highest consecutive years of earnings in covered public employment. For most members, this is the last three years of employment. However, for some members their highest consecutive period of earnings may have been earlier in their career.* The earnings used in the FAS calculation may be subject to certain limitations based on the date you joined the Retirement System.

** Not always a calendar or a fiscal year*

Calculation Method

Final Average Salary is the average of your highest consecutive three-year period of usable earnings, wherever that period happens to occur in your earnings history.

In most cases, a member's FAS is based on the last three years of usable earnings immediately preceding his or her date of retirement. However, if there is a consecutive three-year period of usable earnings earlier in a member's career that results in a higher FAS, we will use that higher FAS to calculate the member's benefit. We will do this FAS comparison automatically at the time of your retirement.

Please note that when calculating an FAS, the three "years" of earnings used may not correspond to either a calendar year (as reported on your W2 statement) or a New York State fiscal year (as reported on a NYSLRS Member Annual Statement). For FAS purposes, each "year" of earnings represents the money earned during the equivalent of one full-time year of service credit.

A sample FAS calculation for a member with full-time service and no breaks in employment during the FAS period is provided below:

Example

Date of Retirement 3/9/2016

Earnings Period	Usable Earnings
Year 1: 3/9/2015-3/8/2016	\$ 46,723
Year 2: 3/9/2014-3/8/2015	\$ 44,912
Year 3: 3/9/2013-3/8/2014	\$ <u>42,336</u>
	\$133,971 ÷ 3 =
	\$ 44,657 FAS

Usable Earnings

The FAS calculation can include, but is not limited to, the following types of payments earned during the FAS period:

- Regular Salary
- Holiday pay
- Longevity pay
- Overtime pay*
- Vacation pay — up to 30 days for members who joined prior to April 1, 1972, or after July 26, 1976, if the FAS is based on the three years immediately preceding retirement

* Tier 5 Members are limited in their available overtime earnings.

Limitations

Tier 1

Tier 1 members who joined prior to June 17, 1971, are not subject to a limitation.

If your date of membership is June 17, 1971 or later, a limitation may apply to the calculation of your FAS. The earnings in any one year used in your FAS calculation cannot exceed the earnings of the previous 12 months by more than 20 percent. Earnings in excess of 20 percent will be excluded from the calculation.

A 20 percent increase in salary from one year to another is unusual. Therefore, most Tier 1 members are not affected by this limitation.

Example

Tier 1 Member who joined on or after 6/17/71

Actual Earnings	Limit	Earnings Allowed
Year 1: \$47,000	$\$38,000 \times 1.2 = 45,600$	\$ 45,600
Year 2: \$38,000	$\$37,000 \times 1.2 = 44,400$	\$ 38,000
Year 3: \$37,000	$\$33,000 \times 1.2 = 39,600$	<u>\$ 37,000</u>
Year 4: \$33,000		
		$\$120,600 \div 3 =$
		\$ 40,200 FAS

The earnings in Year 1 exceed the earnings in the previous year by more than 20 percent, so the total earnings cannot be used.

Tier 2

For Tier 2 members, FAS is the average of the 36 highest consecutive months of earnings (subject to additional limitations). The earnings used in any one year cannot exceed the average earnings of the previous two years by more than 20 percent. Earnings in excess of 20 percent will be excluded from the calculation. Few Tier 2 members are affected by this limitation.

Example

Tier 2 Member

Actual Earnings	Limit	Earnings Allowed
Year 1: \$47,000	$\frac{(\$38,000 + \$37,000)}{2} \times 1.2 = 45,000$	\$ 45,000
Year 2: \$38,000	$\frac{(\$37,000 + \$33,000)}{2} \times 1.2 = 42,000$	\$ 38,000
Year 3: \$37,000	$\frac{(\$33,000 + \$32,000)}{2} \times 1.2 = 39,000$	<u>\$ 37,000</u>
Year 4: \$33,000		
Year 5: \$32,000		
		$\$120,000 \div 3 =$
		\$ 40,000 FAS

The earnings in Year 1 exceed the average of the earnings in the previous two years by more than 20 percent, so the total earnings cannot be used.

Tiers 3, 4 and 5

While Tier 3, 4, and 5 members still have a three-year final average salary, the earnings limitation is lowered to 10 percent. The total earnings in any one year used in the FAS calculation cannot exceed the average earnings of the previous two years by more than 10 percent. Earnings in excess of 10 percent will be excluded from the calculation. As a result of this limitation, Tier 3, 4 and 5 members are more likely to be limited in the amount of salary used in their FAS calculation.*

A lump sum payment for up to 30 days of unused accumulated vacation may be included in the FAS calculation if the total compensation in that 12-month period does not exceed the 10 percent limitation. **

Example		
Tier 3, 4 or 5 Member		
Actual Earnings	Limit	Earnings Allowed
Year 1: \$47,000	$\frac{(38,000 + 37,000)}{2} \times 1.1 = 41,250$	\$ 41,250
Year 2: \$38,000	$\frac{(37,000 + 33,000)}{2} \times 1.1 = 38,500$	\$ 38,000
Year 3: \$37,000	$\frac{(33,000 + 32,000)}{2} \times 1.1 = 35,750$	<u>\$ 35,750</u>
Year 4: \$33,000		
Year 5: \$32,000		
		\$ 115,000 ÷ 3 =
		\$ 38,334 FAS
<p>The earnings in Year 1 exceed the average of the earnings in the previous two years by more than 20 percent, so the total earnings cannot be used.</p>		

* For Tier 5 members, annual overtime pay in excess of \$15,000 in calendar year 2010 cannot be used in the FAS calculation. The overtime pay limitation increases 3 percent annually.

** Lump Sum Vacation payment will be added into last year's earnings.

retirement plans

Your retirement plan describes the formula used to calculate your retirement benefit. All calculation examples shown in this section represent the Single Life Allowance payment option, which provides the maximum amount payable for your lifetime.

Service Retirement Eligibility

To be eligible to collect a pension benefit, a member must meet one of the following criteria:

- Tier 1 members age 55 or older
- Tier 2, 3, 4 members age 55 or older with five or more years of credited service
- Tier 5 members age 55 or older with ten or more years of credited service

Benefit Reductions

Your age at retirement could directly impact the calculation of your retirement benefit.

Members who meet one of the following criteria can retire with no age-based reduction in their benefits:

- Tier 1 members age 55 or older
- Tier 2, 3, 4 and 5 members who retire at the age of 62 or older
- Tier 2, 3, and 4 members who retire between the ages of 55 and 62 with 30 or more years of service credit

Retirement benefits for members who retire and do not meet one of the criteria listed above will be permanently reduced based on their age on their date of retirement.

Benefit reduction percentages for each tier of membership are provided below. Please note that these reductions are prorated by the month. For example, the pension benefit of a Tier 4 member with less than 30 years of service who retires at the age of 55 years and 6 months old would be permanently reduced by 25.5 percent.

Age Reduction Charts

Tiers 2, 3 & 4

Age at Retirement		Reduction
Age 62	=	0%
Age 61	=	6%
Age 60	=	12%
Age 59	=	15%
Age 58	=	18%
Age 57	=	21%
Age 56	=	24%
Age 55	=	27%

Tier 5

Age at Retirement		Reduction
Age 62	=	0%
Age 61	=	6.66%
Age 60	=	13.33%
Age 59	=	18.33%
Age 58	=	23.33%
Age 57	=	28.33%
Age 56	=	33.33%
Age 55	=	38.33%

TIERS 1 & 2

Section 75-h (State) and Section 75-i (Local)

The Service Retirement Benefit

- If you retire with 20 or more years of service credit, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service credit.
- If you made contributions to the Retirement System, your benefit will include an annuity purchased by the contributions and the interest earned. However, if you retire with an outstanding loan against those contributions, the annuity portion of your benefit will be permanently reduced and a portion of the unpaid balance may be subject to federal income taxes.
- Under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 37½ or more years of service). However, if you are eligible for the additional service credit provided by Article 19 (see page 10), your benefit cap is raised to 79 percent of your FAS.
- Tier 2 members who retire before age 62 with less than 30 years of service are subject to a benefit reduction. (See page 22 for reductions.)
- With less than 20 years of service, your benefit will be calculated under either Section 75-d (State) or Section 75-e (local). (See page 25 for more information.)

- If your service credit at retirement exceeds 37.5 years (or 39.5 years if you are eligible for Article 19 service), you may qualify for a higher retirement benefit under Section 75-f or 75-g. Please contact the Retirement System for eligibility requirements.

Examples	
Tier 1 Age 55	
28 years of service FAS = \$43,500	
$\frac{28 \times \$43,500}{50}$	= \$ 24,360 per year \$ 2,030 per month
Tier 2 Age 55	
28 years of service FAS = \$43,500	
$\frac{28 \times \$43,500}{50}$	= \$ 24,360 - 6,577 * \$ 17,783 per year \$ 1,482 per month
*27 percent benefit reduction at age 55.	
Tier 2 Age 55	
30 years of service FAS = \$43,500	
$\frac{30 \times \$43,500}{50}$	= \$ 26,100 per year \$ 2,175 per month

TIERS 1 & 2

Section 75-f (State) and Section 75-g (Local)

The Service Retirement Benefit

- With 25 or more years of service credit, your guaranteed service retirement benefit will be 50 percent of your FAS, plus 1/60th (1.66 percent) for each year of service credit over 25 years.
- Tier 2 members who retire before age 62 with less than 30 years of service are subject to a benefit reduction. (See page 22 for reductions.)
- If you made contributions to the Retirement System, your benefit will also include an annuity purchased by your contributions and the interest earned. However, if you retire with an outstanding loan against those contributions, the annuity portion of your benefit will be permanently reduced and a portion of the unpaid balance may be subject to federal income taxes.
- With less than 25 years of service credit, State and local employees covered by this plan will have their benefit calculated under Section 75-d and 75-e respectively.

Examples	
Tier 1 Age 55	
29 years of service FAS = \$43,500	
$\frac{25 \times \$43,500}{50} =$	\$ 21,750
$\frac{4 \times \$43,500}{60} =$	+ 2,900
	\$ 24,650 per year \$ 2,054 per month
Tier 2 Age 55	
29 years of service FAS = \$43,500	
$\frac{25 \times \$43,500}{50} =$	\$ 21,750
$\frac{4 \times \$43,500}{60} =$	+ 2,900
	\$ 24,650
	- 6,655 *
	\$ 17,995 per year \$ 1,499 per month
*27 percent benefit reduction at age 55.	
Tier 2 Age 55	
30 years of service FAS = \$43,500	
$\frac{25 \times \$43,500}{50} =$	\$ 21,750
$\frac{5 \times \$43,500}{60} =$	+ 3,625
	\$ 25,375 per year \$ 2,114 per month

TIERS 1 & 2

Section 75-d (State) and Section 75-e (Local)

The Service Retirement Benefit

At retirement, you will receive a pension equal to:

- $1/60^{\text{th}}$ (1.66 percent) of your FAS for each year of service credit earned.
- Tier 2 members who retire before age 62 with less than 30 years of service are subject to a benefit reduction. (See page 22 for reductions.)
- If you made contributions to the Retirement System, your benefit will include an annuity purchased by your contributions and the interest earned. However, if you retire with an outstanding loan against those contributions, the annuity portion of your benefit will be permanently reduced and a portion of the unpaid balance may be subject to federal income taxes.

Examples

Tier 1 Age 55 or Tier 2 Age 62

17 years of service

FAS = \$43,500

$$\frac{17 \times \$43,500}{60} = \begin{array}{l} \$ 12,325 \text{ per year} \\ \$ 1,027 \text{ per month} \end{array}$$

Tier 2 Age 55

17 years of service

FAS = \$43,500

$$\frac{17 \times \$43,500}{60} = \begin{array}{r} \$ 12,325 \\ - \quad 3,327^* \\ \hline \$ 8,998 \text{ per year} \\ \$ 750 \text{ per month} \end{array}$$

*27 percent benefit reduction at age 55.

TIERS 3 & 4

Article 15

Service Retirement Benefit

- If you retire with less than 20 years of service credit, your pension will equal 1/60th (1.66 percent) of your FAS for each year of service.
- With 20 to 30 years of service credit, your service retirement benefit will equal 1/50th (2 percent) of your FAS multiplied by your years of credited service.
- For each year of credited service beyond 30 years, the benefit will increase by 3/200^{ths} (1.5 percent) of your FAS.
- With less than 30 years of credit, if you choose to retire before age 62, your benefit will be subject to a reduction. (See page 22 for reductions.)

Examples

Age 62

17 years of service
FAS = \$43,500

$$\frac{17 \times \$43,500}{60} = \$ 12,325 \text{ per year}$$

$$= \$ 1,027 \text{ per month}$$

Age 55

17 years of service
FAS = \$43,500

$$\frac{17 \times \$43,500}{60} = \$ 12,325$$

$$- \quad \underline{3,327}^*$$

$$= \$ 8,998 \text{ per year}$$

$$= \$ 750 \text{ per month}$$

*27 percent benefit reduction at age 55.

Examples

Age 62

22 years of service
FAS = \$43,500

$$\frac{22 \times \$43,500}{50} = \$ 19,140 \text{ per year}$$

$$= \$ 1,595 \text{ per month}$$

Age 55

22 years of service
FAS = \$43,500

$$\frac{22 \times \$43,500}{50} = \$ 19,140$$

$$- \quad \underline{5,167}^*$$

$$= \$ 13,973 \text{ per year}$$

$$= \$ 1,164 \text{ per month}$$

*27 percent benefit reduction at age 55.

Age 55 Over 30 Years Service

32 years of service
FAS = \$43,500

$$\frac{30 \times \$43,500}{50} = \$ 26,100$$

$$(.015 \times 2^{**}) \times 43,500 = + \underline{1,305}$$

$$= \$ 27,405 \text{ per year}$$

$$= \$ 2,283 \text{ per month}$$

In this example, the member has more than 30 years of service. Therefore there is no benefit reduction.

**Number of years over 30.

TIER 5

Article 15

Service Retirement Benefit

- If you retire with less than 20 years of service credit, your pension will equal 1/60th (1.66 percent) of your FAS for each year of service.
- With 20 to 30 years of service credit, your service retirement benefit will equal 1/50th (2 percent) of your FAS multiplied by your years of credited service.
- For each year of credited service beyond 30 years, the benefit will increase by 3/200^{ths} (1.5 percent) of your FAS.
- If you choose to retire before age 62, your benefit will be subject to a reduction. (See page 22 for reductions.)

Examples	
Age 62	
17 years of service FAS = \$43,500	
$\frac{17 \times \$43,500}{60}$	= \$ 12,325 per year \$ 1,027 per month
Age 55	
17 years of service FAS = \$43,500	
$\frac{17 \times \$43,500}{60}$	= \$ 12,325 - 4,724 *
	\$ 7,601 per year \$ 633 per month
*38.33 percent benefit reduction at age 55.	

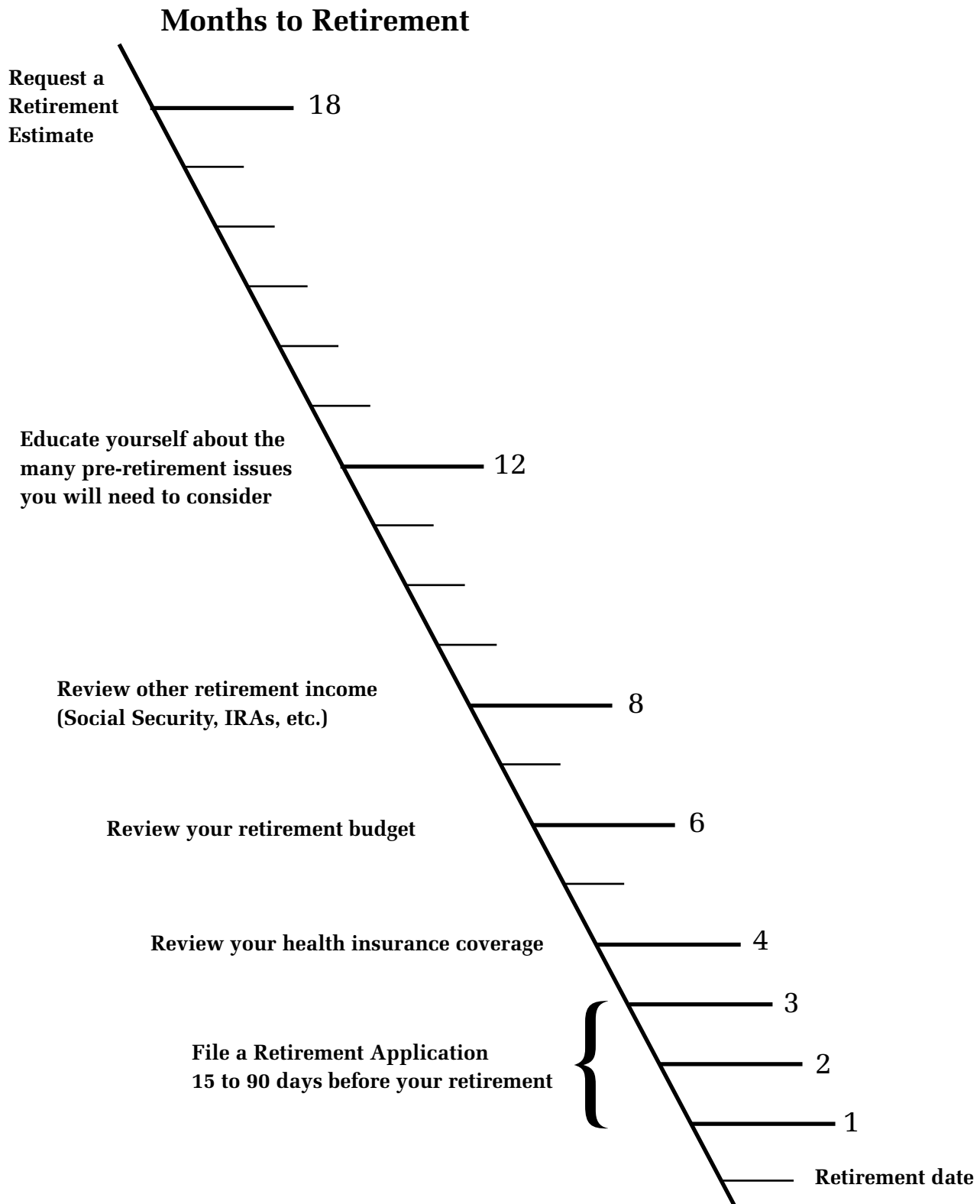
Examples	
Age 62	
22 years of service FAS = \$43,500	
$\frac{22 \times \$43,500}{50}$	= \$ 19,140 per year \$ 1,595 per month
Age 55	
22 years of service FAS = \$43,500	
$\frac{22 \times \$43,500}{50}$	= \$ 19,140 - 7,336 *
	\$ 11,803 per year \$ 983 per month
*38.33 percent benefit reduction at age 55.	
Age 55	
32 years of service FAS = \$43,500	
$\frac{30 \times \$43,500}{50}$	= \$ 26,100
$(.015 \times 2^{**}) \times 43,500$	= + 1,305
	\$ 27,405 per year - 10,504 *
	\$ 16,901 per year \$ 1,408 per month
*38.33 percent benefit reduction at age 55.	
**Number of years over 30.	

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PREPARING FOR YOUR retirement

Retirement is one of the biggest life changes that most people will ever experience. One of the keys to minimizing the uncertainty that can occur during the retirement process is to plan ahead. Properly preparing for your retirement will provide you with the tools and information you'll need to make educated decisions about your benefits. It will also make the process easier to understand and less stressful when it's time to retire.

COUNTDOWN TO RETIREMENT



For the most current information, check our website at www.osc.state.ny.us/retire/index.htm.

Benefit Projections and General Estimates

It's never too early to start planning for your retirement. One of the most important things you should do to prepare is review how much your pension benefit could be. The Retirement System offers a variety of ways for you to obtain a projection of your future retirement benefits. Members who are planning for their retirement should use more than one — and possibly all — of the methods listed below, depending on where they are in their career.

- **Review your Member Annual**

Statement — For most members, a projection of their future pension benefit is provided each year on their Member Annual Statement. Each statement may include up to three benefit projections based on different possible dates of retirement. While in most cases these benefit calculations are conservative, they are an effective planning tool that you can use throughout your entire career.

- **Use our Benefit Projection Calculator** —

Members of all ages can use the benefit calculator on our website to project what their approximate pension could be based on retirement dates they choose. The calculator also projects benefit amounts under the various payment options available to you at retirement. Visit www.osc.state.ny.us/retire/members/projecting-your-pension.htm to use the calculator. This service is currently not available to members enrolled in certain plans or to Tier 5 or 6 members.

Note: these benefit projections are based entirely on salary and service credit information you enter — not Retirement System records. So it's important that you contact us to confirm the information we have in our records for you is accurate and complete **before you make any final decisions regarding your retirement.**

- **Request a Benefit Projection from our Call Center** — Most Tier 2, 3 and 4 members with five or more years of service credit are eligible to request a benefit projection by calling the Retirement System's Call Center. Members of any age can request a benefit projection based on their salary and service reported to that date. Actively employed members age 50 or older can also request a benefit calculation that projects additional service credit based on a date of retirement up to five years into the future. In most cases, these projections will be mailed to your home address the next business day. This benefit projection method is a great tool for vested members who are considering leaving the payroll before they are old enough to collect their pension benefits, and for those members who will be eligible to retire within five years. To request a benefit projection, contact our Call Center toll-free at 1-866-805-0990 (or 518-474-7736 in the Albany, New York area).
- **Speak with a Retirement System Information Representative** — The Retirement System offers you the opportunity to speak with an Information Representative to obtain a projection of your retirement benefits. This consultation service is available by phone or in-person at locations throughout New York State. To schedule an appointment to speak with an Information Representative, contact the Retirement System's Call Center toll-free at 1-866-805-0990 (or 518-474-7736 in the Albany, New York area).

■ **Request a General Estimate** — Members who are within 18 months of their first eligible date of retirement can request that the Retirement System calculate a General Estimate of their retirement benefits. A General Estimate provides information about your retirement benefits and the approximate amount you can expect to receive annually and monthly under each of the standard retirement options. You can receive this information by submitting a Request for Estimate form (RS6030) or by writing to our Benefit Calculations and Disbursement Services Bureau. Your request must include an estimated date of retirement, the name and birth date of your intended pension beneficiary (if applicable) and a list of your entire public employment history, including military service. Please note, the date of retirement on your request cannot be more than 18 months in the future. A Request for Estimate form (RS6030) and sample General Estimates are provided on pages 37 through 42. It's important to note that a General Estimate can take a number of months to complete, so we recommend you submit your request nine to 18 months prior to your estimated date of retirement.

Be sure to review your General Estimate carefully and report any inconsistencies to us as soon as possible. If you decide not to retire, you may request a new General Estimate 18 months after receiving your initial estimate.

Locate Proof of Your Birth Date

We must have proof of your birth date before any benefits can be paid. In most cases, a photocopy of the document is acceptable — but if you send us the original, we will return it to you.

If you do not have a birth certificate, we will also accept one of the following documents:

1. Baptismal Certificate;
2. Certificate of Release or Discharge from Active Duty (DD-214);
3. Passport;
4. Naturalization Papers; or
5. Enhanced Driver's License.

If you do not have one of these documents readily available, now is the time to hunt them down or arrange to get a replacement. This is especially important if you have to write to an out-of-state registry or a foreign country for an acceptable document. If you intend to choose a retirement option that provides a lifetime benefit to a beneficiary (one of the Joint or Pop-Up options), we also require proof of your beneficiary's birth date.

The National Center for Health Statistics' website contains information for each state on where to write for vital records such as your birth certificate and the cost. Visit their site at www.cdc.gov/nchs/w2w.htm.

If you are unable to provide one of these documents, please contact us for information about alternate types of proof that are acceptable.

You may forward proof of your and/or your beneficiary's birth dates to us anytime before your retirement date. Be sure to include your name, address and registration number with any documents you want included in your records.

Commit to Paying Off Your Retirement System Loan(s)

Many members take advantage of our loan program. However, it is very much to your advantage, as you near retirement, to commit to paying off (or at least substantially reducing) your Retirement System loan balances. A portion of any remaining balance at retirement may be reportable as ordinary income and subject to federal income tax.

Additionally, if you are a Tier 1 or 2 member with outstanding loans, your pension will not be affected, but the balance remaining on your loans will *permanently* reduce your annuity. That is because your loans are paid off by your contributions at retirement and large outstanding loans could substantially reduce your contribution balance.

Tier 3, 4, 5 and 6 members with outstanding loan balances at retirement will have a *permanent* reduction to their pension. Your pension benefit *will not increase*, even though the loan balances could have been paid off, over time, by the amount of the loan reduction.

You may pay off your loan sooner by increasing the amount of your loan payment deducted from your salary. Send us a letter indicating the amount you would like your payments increased to — we will notify your payroll department. Or, you may send additional payments directly to us — be sure to indicate the payment is to be applied to your loan. These additional payments must be a minimum of \$100 and should not be submitted more than once a month. Send your letter and/or payments, along with your name, address and registration number to:

New York State and Local
Retirement System
Member & Employer Services Bureau
Loan Unit
110 State Street
Albany, NY 12244-0001

Review Your Domestic Relations Order

The New York State Court of Appeals has determined that your retirement benefits constitute marital property and are subject to the equitable distribution provisions of the Domestic Relations Law. Equitable distribution is the division of marital assets between spouses after the marriage has ended. You can come to an agreement on how your pension should be divided or have the court make the decision based on your and your ex-spouse's attorneys' recommendations.

The most commonly used equitable distribution formula for a public pension was established by the State Court of Appeals in *Majauskas v. Majauskas*. This formula provides your former spouse with one-half of that part of your pension that was earned while you were married:

$$\begin{array}{r} \text{Your maximum benefit} \\ \times \\ \text{The service credit you earned} \\ \text{during the time you were married and} \\ \text{were a member of the Retirement System} \\ \div \\ \text{Your total credited service} \\ \times \frac{1}{2} = \\ \text{The portion distributed} \\ \text{to your ex-spouse} \end{array}$$

Any division of your pension must be stated in the form of a Domestic Relations Order (DRO). This is a legal document issued by a court and directed to retirement plans administered by public employers. It provides us with specific direction on how to divide your pension benefits between you and your ex-spouse.

We will honor a properly drawn DRO issued by a New York State Court. We will also honor an out-of-state order if you submit to us a notarized statement:

- Consenting to the laws of New York State;
- Authorizing us to make payments from your retirement benefit in accordance with the provisions of the order; and
- Releasing us from any liability whatsoever as a consequence of any payments based upon that order.

If you are divorced and agreed, or were ordered by the court, to have a portion of your pension benefits paid to your ex-spouse, make sure we have a valid DRO on file. You will also want to review the terms of the DRO. In some cases, the court may have ordered you to select an option to protect your ex-spouse.

If you are in the process of divorcing, we suggest your attorney send us a proposed DRO for review prior to entry in court. Orders that are vague, contain inconsistent or contradictory provisions, or are contradictory to plan requirements or New York State law, will be rejected. You can find additional information regarding Domestic Relations Orders on our website at www.osc.state.ny.us/retire/members/divorce/index.php.

Review Other Income Sources

A sound financial plan is crucial for a comfortable retirement. At least eight months before you plan to retire, review other sources of retirement income such as savings, investments, a pension from private employment, proceeds from a deferred compensation plan or perhaps income from post-retirement employment.

Experts tell us you will need at least 80 percent of your pre-retirement income to maintain your current standard of living. The average retiree receives about 35-40 percent of his or her post-retirement income from Social Security. If your earnings have been below average, Social Security may replace more of your income, while an above average income means a lower percentage will be replaced.

The Social Security Administration has suspended issuing annual statements. You may be able to estimate your benefit using their online Retirement Estimator. For more information, call the Social Security Administration toll-free at 1-800-772-1213 or visit their website at www.ssa.gov to calculate your Social Security benefit, request a statement of your earnings and review information on Medicare, disability benefits and planning for your retirement. Their website will help you to locate your nearest Social Security Administration office.

The date you choose to start receiving your Social Security benefits could mean more money for you. Be sure to use the Benefit Eligibility Screening Tool (BEST), also available on the Social Security Administration's website, if you want to begin receiving your Social Security payments within the next four to 12 months.

Prepare a Retirement Budget

Once you determine what your expected income will be, it is time to prepare a budget. Having a budget allows you to decide how you want to spend your money and helps you keep your long-term goals in focus.

You will need to determine how you spend your money, so it is a good idea to keep track of your expenses over a month or two. Do not forget to include expenses that occur periodically, such as car insurance or property and school taxes. You will also want to include money you set aside for an emergency fund and/or save for future goals. We have included a set of work sheets to help you in your budget preparation on pages 43 to 45.

Review Your Health Insurance Coverage

We do not administer health insurance programs for retirees. Before you retire, check with your employer's health benefits administrator to determine your eligibility for post-retirement coverage for yourself and your family. The administrator will be able to provide you with information concerning the type of coverage available, the cost, and how much you must pay. If you are not eligible for coverage after retirement or you need supplemental coverage, you should investigate private health insurance well in advance of retiring.

For New York State employees and retirees, the New York State Department of Civil Service administers the New York State Health Insurance Program (NYSHIP). Your health benefits administrator should be able to answer your questions about your coverage as a retiree. You can also visit the Department of Civil Service's website at www.cs.ny.gov or call them at 1-800-833-4344 or 518-457-5754 to learn more.

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Office of the New York State Comptroller
 New York State and Local Retirement System
 Employees' Retirement System
 Police and Fire Retirement System
 110 State Street, Albany, New York 12244-0001

FOR OFFICE USE	RECEIVED
Ready: _____	
Review: _____	
Approve: _____	

Request for Estimate

RS 6030
 (Rev. 8/11)

Please print plainly or type.
 Complete items 1 through 12
 This request must be signed by member requesting information.
 All information is subject to verification.

NOTE: THIS IS NOT A RETIREMENT APPLICATION

INFORMATION ABOUT YOU			
1. Name (First, Middle Initial, Last)		2. Address	
3. Social Security Number*		
4. Registration Number		
5. Estimated Date of Retirement Month Day Year		7. Home Telephone Number ()	
6. Date of Birth Month Day Year		Work Telephone Number ()	

*Social Security Number required. (See statement on reverse side)

INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT AND MEMBERSHIP(S)										
8. To the best of your ability, please complete the following record of your PUBLIC SERVICE , including service in the armed forces.										
EMPLOYER (Indicate whether State, County, City, Town, Village, etc.)	Department or Agency	Title of Position	SERVICE							
			FROM		TO					
			Mth	Day	Year	Mth	Day	Year		

- 9. Are you a member of both the NYS and Local Employees' Retirement System and the NYS and Local Police and Fire Retirement System, or any other Public Retirement System?
 - Yes - Under what System? _____
What Registration Number? _____
 - No

- 10. Have you ever been a member of the NYS and Local Employees' Retirement System, the NYS and Local Police and Fire Retirement System, or any other Public Retirement System under a different name or registration number?
 - Yes - Under what Name? _____
What System? _____
What Registration Number? _____
 - No

YOU MUST COMPLETE OTHER SIDE

11. INFORMATION ABOUT YOUR INTENDED BENEFICIARY		
If you would like the amounts payable under the Joint Life Allowances, only one intended beneficiary may be listed and you must indicate his or her date of birth. NOTE: This is not a designation of beneficiary.		
Name (First, Middle Initial, Last)	Beneficiary's Sex	Beneficiary's Social Security Number
Address 	Male <input type="checkbox"/>	
	Female <input type="checkbox"/>	
	Relationship (If Any)	Beneficiary's Date of Birth
		Month Day Year

12. Please sign your name in full below.
Your Signature:

AS YOU NEAR RETIREMENT, YOU SHOULD BE AWARE OF THE FOLLOWING

FILING A RETIREMENT APPLICATION

An application for retirement must be on file with the Retirement System for at least 15 days, but not more than 90 days, before your retirement can become effective.

Documentary evidence of your date of birth must be submitted before any benefit can be paid.

OPTIONS

Proof of your beneficiary's date of birth will be required if you select any of the Joint Allowance Options (i.e. the Joint Allowance-Full, Joint Allowance-Half, various percentage options, Pop-Up Joint Allowance-Full or Joint Allowance-Half Options).

EXCESS CONTRIBUTIONS (TIER 1 AND 2 ONLY)

All or any excess contributions in your annuity savings account may be withdrawn by filing application for Refund of Excess Contributions (RS 5195). The application must be received in the Retirement System **before** the effective date of your retirement.

INFORMATION

Retirement System Information Representatives travel throughout New York State meeting with members and retirees. If you would like additional information or explanation, see a representative when one is in your vicinity, or contact our Call Center toll-free at 1-866-805-0990, or at 474-7736 if you live in the Albany area. Information is also available on our website at www.osc.state.ny.us/retire.

POST RETIREMENT EMPLOYMENT

All paid public employment must cease at the time of your retirement. There are laws governing employment after retirement and if you plan to be employed by or contract with a public employer, it is important for you to know about them. You may obtain information by writing to the Post-Retirement Employment Section, New York State and Local Retirement System, Albany, New York 12244.

PERSONAL PRIVACY PROTECTION LAW

In accordance with the Personal Privacy Law you are hereby advised that pursuant to the Retirement and Social Security Law, the Retirement System is required to maintain records. The records are necessary to determine eligibility for and to calculate benefits. Failure to provide information may result in the failure to pay benefits. The System may provide certain information to participating employers. The official responsible for maintaining these records is the Director of Member Services, New York State and Local Retirement System, Albany, New York 12244 or toll-free at 1-866-805-0990 or 474-7736 in the Albany area.

SOCIAL SECURITY DISCLOSURE REQUIREMENT

In accordance with the Federal Privacy Act of 1974, you are hereby advised that disclosure of the Social Security Account Number is mandatory pursuant to Sections 11, 34, 311 and 334 of the Retirement and Social Security Law. The number will be used in identifying retirement records and in the administration of the Retirement System.

Sample Estimate: Tier 1 and 2



New York State and Local Retirement System
Employees' Retirement System
Police and Fire Retirement System

GENERAL ESTIMATE

NAME: REG. NO.:
DATE: SOC. SEC. NO.:

THIS IS AN ESTIMATE. IT IS NOT A GUARANTEE OF ANY KIND, NOR IS IT A PRESENTATION OF THE EXACT AMOUNTS YOU WILL RECEIVE WHEN YOU RETIRE.

SHOWN BELOW ARE THE AMOUNTS PAYABLE UNDER THE VARIOUS OPTIONS AND A BRIEF DESCRIPTION OF THE OPTIONS. THE FIGURES IN THE ESTIMATE ARE BASED ON THE FOLLOWING:

RETIREMENT DATE USED:	JUNE 30, 2014	TOTAL SERVICE:	36.80 YEARS
TYPE OF RETIREMENT:	SECTION 75H	FINAL AVERAGE SALARY:	\$41,300
DATE OF BIRTH:	JANUARY 25, 1955	CONTRIBUTIONS PLUS INTEREST:	\$0
BENEFICIARY ON FILE:		BENEFICIARY DATE OF DATE:	MARCH 22, 1952

Single Life Allowance (Option 0)	This maximum lifetime retirement allowance pays \$2,533 per month. There is no form of payment to any beneficiary after your death.
Annual Pension:	\$30,396 + Annual Annuity: \$0 = Annual Allowance: \$30,396

Description of Cash Refund Contributions (Option 1/2)	If a member dies before receiving annuity payments equal to member contributions including interest, the balance will be paid to the beneficiary. Since you have no member contributions on deposit, this option would not apply to you.
---	--

Cash Refund Initial Value (Option 1)	This reduced lifetime allowance pays \$2,419 per month. If you die before receiving allowance payments equal to \$393,445 the remainder will be paid to your beneficiary. If your beneficiary dies first, we will pay your Estate or another beneficiary you may name. Since each allowance payment reduces the Initial Value, there will be no remainder to your beneficiary if you die after January 18, 2028.
--------------------------------------	---

AVAILABLE TO TIER 1 MEMBERS ONLY

Annual Pension:	\$29,034 + Annual Annuity: \$0 = Annual Allowance: \$29,034
-----------------	---

Joint Allowance Full (Option 2)	This reduced lifetime allowance pays \$2,258 per month. If you die before your beneficiary, we will pay your beneficiary \$2,258 per month for life. If your beneficiary dies first payments will stop at your death. Your beneficiary cannot be changed after the last day of the month in which you retire.
---------------------------------	---

Annual Pension:	\$27,104 + Annual Annuity: \$0 = Annual Allowance: \$27,104
-----------------	---

Joint Allowance Half (Option 3) This reduced lifetime allowance pays **\$2,387** per month. If you die before your beneficiary, we will pay your beneficiary **\$1,194** per month for life. If your beneficiary dies first, payments will stop at your death. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Pension: \$28,654 + Annual Annuity: \$0 = Annual Allowance: \$28,654

Five Year Certain This reduced lifetime allowance pays **\$2,513** per month. If you die within five years of retirement, payments of **\$2,513** per month will be continued to your beneficiary for the remainder of the five year period. You may change your beneficiary any time before June 30, 2019. If you live for more than five years after retirement, all payments stop at your death.

Annual Pension: \$30,161 + Annual Annuity: \$0 = Annual Allowance: \$30,161

Ten Year Certain This reduced lifetime allowance pays **\$2,464** per month. If you die within ten years of retirement, payments of **\$2,464** per month will be continued to your beneficiary for the remainder of the ten year period. You may change your beneficiary any time before June 30, 2024. If you live for more than ten years after retirement, all payments stop at your death.

Annual Pension: \$29,578+ Annual Annuity: \$0 = Annual Allowance: \$29,578

Pop-Up Joint Allowance Full This reduced lifetime allowance pays **\$2,217** per month. If you die before your beneficiary, we will pay **\$2,217** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$2,533** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Pension: \$26,611+ Annual Annuity: \$0 = Annual Allowance: \$26,611

Pop-Up Joint Allowance Half This reduced lifetime allowance pays **\$2,364** per month. If you die before your beneficiary, we will pay **\$1,182** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$2,533** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Pension: \$28,377 + Annual Annuity: \$0 = Annual Allowance: \$28,377

For Office Use: Case #: 00007 Unit ID: Unit C3 User ID: Rt019
12.944 0.9552 0.8917 0.9427 0.9923 0.9731 0.8755 0.9336 0.000

Sample Estimate: Tier 3 & 4 Article 15



New York State and Local Retirement System
 Employees' Retirement System
 Police and Fire Retirement System

GENERAL ESTIMATE

NAME: _____ REG. NO.: _____
 DATE: _____ SOC. SEC. NO.: _____

THIS ESTIMATE IS NOT A PRESENTATION OF THE EXACT AMOUNTS YOU WILL RECEIVE WHEN YOU RETIRE.

SHOWN BELOW ARE THE AMOUNTS PAYABLE UNDER THE VARIOUS OPTIONS AND A BRIEF DESCRIPTION OF THE OPTIONS. THE FIGURES IN THE ESTIMATE ARE BASED ON THE FOLLOWING:

RETIREMENT DATE USED:	JULY 26, 2014	TOTAL SERVICE:	32.15 YEARS
TYPE OF RETIREMENT:	ARTICLE 15	FINAL AVERAGE SALARY:	\$42,800
DATE OF BIRTH:	AUGUST 17, 1955	CONTRIBUTIONS PLUS INTEREST:	\$30,586
BENEFICIARY ON FILE:		BENEFICIARY DATE OF BIRTH:	MARCH 8, 1957

Single Life Allowance (Option 0)	This maximum lifetime retirement allowance pays \$2,254 per month. There is no form of payment to any beneficiary after your death. Annual Allowance: \$27,049
-------------------------------------	--

Joint Allowance Full (Option 1)	This option provides a reduced retirement allowance of \$1,961 per month. It is based on your life expectancy and the life expectancy of your beneficiary. If you die before your beneficiary, your beneficiary will receive the same monthly allowance for life. If your beneficiary dies before you, all payments will stop at your death. Only one beneficiary may be named and the beneficiary cannot be changed. Annual Allowance: \$23,543
------------------------------------	--

Joint Allowance Partial (Option 2)	This option provides a reduced monthly retirement allowance. It is based on your life expectancy and the life expectancy of your beneficiary. If you die before your beneficiary, a percentage of your retirement allowance will be paid to your beneficiary for life. If your beneficiary dies before you, all payments will stop at your death. Only one beneficiary may be named and the beneficiary cannot be changed.												
	<table border="0"> <thead> <tr> <th></th> <th>ANNUAL ALLOWANCES</th> <th>MONTHLY ALLOWANCES</th> </tr> </thead> <tbody> <tr> <td>75%</td> <td>\$24,330</td> <td>\$2,027</td> </tr> <tr> <td>50%</td> <td>\$25,174</td> <td>\$2,097</td> </tr> <tr> <td>25%</td> <td>\$26,077</td> <td>\$2,173</td> </tr> </tbody> </table>		ANNUAL ALLOWANCES	MONTHLY ALLOWANCES	75%	\$24,330	\$2,027	50%	\$25,174	\$2,097	25%	\$26,077	\$2,173
	ANNUAL ALLOWANCES	MONTHLY ALLOWANCES											
75%	\$24,330	\$2,027											
50%	\$25,174	\$2,097											
25%	\$26,077	\$2,173											

Five Year Certain (Option 3) This option provides a reduced lifetime retirement allowance of **\$2,236** per month. If you die within five years of retirement, payments of **\$2,236** per month will be continued to your beneficiary for the remainder of the five year period. You may change your beneficiary(ies) at any time before September 27, 2009. If you live more than five years after retirement, all payments stop at your death.

Annual Allowance: \$26,840

Ten Year Certain (Option 4) This option provides a reduced lifetime retirement allowance of **\$2,193** per month. If you die within ten years of retirement, payments of **\$2,193** per month will be continued to your beneficiary for the remainder of the ten year period. You may change your beneficiary(ies) any time before September 27, 2014. If you live more than ten years after retirement, all payments stop at your death.

Annual Allowance: \$26,321

Pop-Up Joint Allowance Full (Option 5) This reduced lifetime allowance pays **\$1,932** per month. If you die before your beneficiary, we will pay **\$1,932** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$2,254** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Allowance: \$23,194

Pop-Up Joint Allowance Half (Option 5) This reduced lifetime allowance pays **\$2,081** per month. If you die before your beneficiary, we will pay **\$1,040** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$2,254** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Allowance: \$24,974

For Office Use: Case #: 00006

Unit ID: Unit C3

User ID: Rt019

11.192 0.8704 0.8995 0.9307 0.9641 0.9923 0.9731 0.8575 0.9233

MONTHLY EXPENSES WORKSHEET

Item	Present	Anticipated
SHELTER		
Rent	\$ _____	\$ _____
Mortgage Payments	_____	_____
Real Estate Taxes	_____	_____
Insurance	_____	_____
HOUSEHOLD MAINTENANCE		
Repairs, House & Grounds	_____	_____
Water, Electricity, etc.	_____	_____
Fuel	_____	_____
Telephone	_____	_____
Waste Disposal	_____	_____
Hired Help	_____	_____
Other	_____	_____
HOME PURCHASES		
Furniture & Fixtures	_____	_____
Equipment, Household & Yard	_____	_____
Other	_____	_____
AUTOMOBILE & TRANSPORTATION		
Monthly Car Payment	_____	_____
Repairs	_____	_____
Gas & Oil	_____	_____
License & Registration	_____	_____
Insurance	_____	_____
Other Transportation	_____	_____
TOTAL (Enter on next page)	\$ _____	\$ _____

Monthly Expenses Worksheet (Continued)

Item	Present	Anticipated
TOTAL (From previous page)	\$ _____	\$ _____
MEDICAL & HEALTH		
Medicines & Drugs	_____	_____
Doctor, Dentist, etc.	_____	_____
Hospital	_____	_____
Insurance Premiums	_____	_____
Other	_____	_____
CLOTHING		
New Clothing	_____	_____
Dry Cleaning, Laundering	_____	_____
Other	_____	_____
FOOD		
Food at Home	_____	_____
Food Away From Home	_____	_____
TAXES & INSURANCE		
Federal	_____	_____
State & Local	_____	_____
Life Insurance Premiums	_____	_____
SAVINGS & INVESTMENTS		
Savings, Stocks, IRAs	_____	_____
Other	_____	_____
PERSONAL CARE		
TOTAL	\$ _____	\$ _____

MONTHLY INCOME WORKSHEET

Source	Present	Anticipated
New York State Retirement Income	\$ _____	\$ _____
Social Security Amount	_____	_____
Yield from Savings	_____	_____
Dividends from Stocks, Mutual Funds	_____	_____
Life Insurance Income	_____	_____
Salary	_____	_____
Real Estate	_____	_____
Other Sources	_____	_____
TOTAL	\$ _____	\$ _____

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APPLYING FOR YOUR service retirement benefit

Applying for your service retirement benefit is relatively easy, especially if you have taken the proper steps to prepare for your retirement in advance.

However, it is important that you know exactly what your responsibilities are at this point. It will also help if you understand how the Retirement System will be handling its part of the process so that you can plan properly.

Remember — we are here to help if you need us. If you have any concerns or questions about applying for your service retirement benefit, please contact our Call Center to speak with a customer service representative.

Filing Your Retirement Application

You must file a completed Application for Service Retirement form (RS6037) with us (see pages 53 to 54) to receive your retirement benefit. This form is available through your employer, our website, Call Center or consultation sites.

Retirement applications, and many other documents, are required by law to be filed with the Office of the State Comptroller within specific time limits. Your retirement application must be on file with us at least 15 days, but not more than 90 days, before your retirement date. The 15-day filing requirement is waived if you are over age 70 at retirement. For your application to be considered as filed with the Comptroller, it must be received by either our Albany office or another office of the State Comptroller. Giving your employer the form does not mean that you have “filed with the Comptroller.”

As an alternative to visiting our offices to file this time-sensitive document personally, you can fulfill the filing requirement by mailing your application to us. We will consider it filed when it is delivered to us by the Post Office. If you are concerned about meeting a filing deadline, you can mail your application via “certified mail — return receipt requested.” When we receive your application, it will be considered as having been filed on the same date it was mailed.

We will send you a confirmation letter approximately two to three weeks after we receive your retirement application. We will also notify your employer you have filed for retirement. If you received a General Estimate from us within the past 18 months, our letter will include an Option Election form for you to choose how you want your retirement benefit paid based on the information supplied in that estimate. Also included will be a W-4P form, enabling you to have federal taxes withheld each month, and a Direct Deposit Enrollment Application (RS6370L-3), enabling you to have your pension directly deposited into the bank account of your choice.

We will prepare an estimate of your retirement benefits **only if** you have not received a General Estimate from us within the last 18 months or if your retirement plan calculation recently changed. Included with this estimate will be an Option Election form for you to choose how you want your retirement benefit paid.

Determine Your Federal Withholding

A W-4P form (Withholding Certificate for Pension or Annuity Payments) enables you to have federal taxes withheld from your monthly benefit. If you are not sure how much should be withheld, visit our website and use our tax calculator. From the Retirees section of our website, click on “Tax Information” under Quick Links. By entering your anticipated monthly benefit, whether you are single or married, and the number of dependents you claim, the calculator will show you how much federal tax withholding will be deducted from your pension benefit. Of course, if you have other sources of taxable income besides your pension, you may want to have more withheld — check with your tax advisor to determine the appropriate amount.

If you do not submit a completed W-4P form to us, we can still process your retirement application. But, when we pay your monthly benefit, the amount of federal tax withheld will be based on the status “married with three dependents.” This may or may not be adequate for your needs. You can, however, change your federal tax withholding tax status anytime. W-4P forms are available from our website, Call Center and at all our consultation sites.

Your pension is not subject to New York State income tax. But, if you are planning to move to another state after you retire, check with that state’s tax department to see if your pension is taxable there. You can also visit the Retired Public Employees Association website at www.rpea.org. There you will find a complete list of states that tax and do not tax your New York State pension. See page 57 for a sample W-4P form.

Choose a Retirement Option

You must decide how you want your retirement income paid. While there are several options from which to choose, all of them provide you with a monthly benefit that will be paid to you for your lifetime. For example, you may elect to have your retirement income paid to you as a Single Life Allowance, providing you with the maximum amount payable, with nothing paid to a beneficiary upon your death. Or, you may elect to receive a reduced monthly benefit to provide for a possible payment to a designated beneficiary after your death.

You must file your Option Election form (unless otherwise notified) before the first day of the month following your retirement date. You have up to 30 days after your pension benefit becomes payable to change your selection. We do not expect you to select your payment option if you have not received an estimate of the amounts payable under each available option within the past 18 months. If you have not received an estimate in this timeframe, we will send it to you after we receive your application. At that time, we will tell you when you must submit your option selection. If your election is not timely, by law, we must process your retirement as if you had selected, for Tier 1 or 2 members, the Cash Refund — Contributions option, or for Tier 3, 4, 5 or 6 members, the Single Life Allowance option.

These are the options available to you. Note that some are only applicable to specific tiers.

Single Life Allowance (Option 0)

This option provides for the maximum benefit payment to you each month for the rest of your life. But remember, under this selection, all payments cease at your death.

Cash Refund — Contributions

(Available only to Tier 1 and 2 members with contributions on deposit)

Under this option, you will receive a reduced monthly benefit for the rest of your life. At your death, if any unpaid balance of your accumulated contributions remains, it will be paid to your beneficiary or your estate. If all your accumulated contributions have been expended, all payments will cease at your death. You may change your beneficiary at any time.

Cash Refund — Initial Value

(Available only to Tier 1 members)

This provides you with a reduced monthly income for your lifetime. It guarantees if you die before receiving retirement pension payments equal to the initial value of your benefit, the balance of the initial value will be paid to your beneficiary or estate in a single payment. “Initial value” is an actuarial term for the value of your retirement benefit at the time you retired and is based on your actuarial life expectancy.

If you live long enough, you will receive your initial value amount and more through your monthly benefit. However, if you die after the full initial value amount has been paid out to you, no benefit is payable to your beneficiary. You may change your beneficiary at any time.

Five Year Certain

This provides you with a reduced monthly income for your lifetime and is based on the guarantee that if you live for less than five years after retirement, monthly payments in the same amount you were receiving (without COLA) will be made to your beneficiary for the balance of the five-year period. You may change your beneficiary anytime within the five-year period.

Ten Year Certain

This provides you with a reduced monthly income for your lifetime and is based on the guarantee that if you live for less than ten years after retirement, monthly payments in the same amount you were receiving (without COLA) will be made to your beneficiary for the balance of the ten-year period. You may change your beneficiary anytime within the ten-year period.

Joint Allowance — Full*

This will provide you with a reduced monthly retirement income for your lifetime and is based on your birth date and that of your beneficiary. When you die, your beneficiary will receive the same monthly amount (without COLA) for life. If your beneficiary dies before you, all benefit payments will stop at your death.

Joint Allowance — Half*

(Available to Tier 1 and 2 members)

This will provide you with a reduced monthly retirement income for your lifetime and is based on your birth date and that of your beneficiary. When you die, your beneficiary will receive one-half of your monthly benefit (without COLA) for life. If your beneficiary dies before you, all benefit payments will stop at your death.

Joint Allowance — Partial*

(Available only to Tier 3, 4 and 5 members)

This will provide you with a reduced monthly retirement income for your lifetime and is based on your birth date and that of your beneficiary. It provides a reduced lifetime income that pays a specific percentage (which you select — either 75, 50 or 25 percent of your monthly benefit) without COLA to your beneficiary for his or her lifetime after your death. If your beneficiary dies before you, all payments stop at your death.

Pop-Up/Joint Allowance — Full*

This will provide you with a reduced monthly lifetime income. If you die before your beneficiary, we will continue paying the same monthly amount (without COLA) to your beneficiary for life. However, if your beneficiary dies first, your benefit will be increased to the amount you would have received if you had selected the Single Life Allowance at retirement and all payments will stop at your death.

Pop-Up/Joint Allowance — Half*

This will provide you with a reduced monthly lifetime income. If you die before your beneficiary, we will pay one-half of the monthly amount you were receiving (without COLA) to your beneficiary for life. However, if your beneficiary dies first, your benefit will be increased to the amount you would have received if you had selected the Single Life Allowance at retirement and all payments will stop at your death.

Alternative Option

If the standard options we offer do not meet your needs, you may request a customized option. For example, you might request a Joint Allowance or Pop-Up Joint Allowance that pays your beneficiary a percentage of your benefit not available with the standard options for your tier (i.e., 20, 33.33, 40 percent of your monthly amount).

Another example of an alternative option is a variation of the Five and Ten Year Certain — you might request a Seven Year Certain. Or, you might request an option paying you a reduced benefit so that, upon your death, your beneficiary would receive a pre-determined, one-time payment. While such an option might seem like life insurance, it is not technically the same for tax purposes and you should consult your accountant or estate planner to review the tax implications.

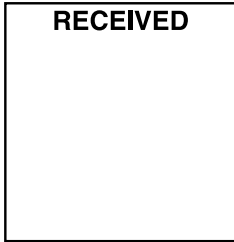
Alternative options are subject to our approval for legal and actuarial soundness and may require proof of your beneficiary's birth date. For the most efficient handling of your request, please submit a written description of the alternative option you are considering along with your request for a General Estimate (form RS6030). Be sure to include a daytime phone number in case we need additional information to process your request.

** If you elect to have your monthly benefit paid under this option, you must submit proof of your beneficiary's birth date. You can designate only one beneficiary and you may not change your designation after your retirement. If your beneficiary is your spouse at the time of your death, he or she will be eligible for 50 percent of your COLA. For more information on COLA, see page 62.*

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Office of the New York State Comptroller
 New York State and Local Retirement System
 Employees' Retirement System
 Police and Fire Retirement System
 110 State Street, Albany, New York 12244-0001



Application for Service Retirement

RS 6037
 (Rev. 8/11)

Proof of your date of birth is required before a benefit can be paid. If it is not immediately available, file this application now and submit proof as soon as possible. The delay in filing this document will delay payment of your allowance, including any advance payments.

THIS APPLICATION MUST BE ON FILE WITH THE RETIREMENT SYSTEM FOR AT LEAST 15 DAYS, BUT NOT MORE THAN 90 DAYS, BEFORE YOUR RETIREMENT CAN BECOME EFFECTIVE.

Items 1-13 MUST be completed. Please print plainly or type. The application must be signed and notarized on reverse side.

INFORMATION ABOUT YOU	
1. NAME	2. SOCIAL SECURITY NUMBER*
3. ADDRESS	4. REGISTRATION NUMBER
	5. DATE OF BIRTH
6. TELEPHONE NUMBER: HOME () WORK ()	7. EFFECTIVE RETIREMENT DATE**

*Social Security Number Required (see statement on reverse side)

**The effective retirement date is the first day of your retirement, not the last day worked. If you do not choose an Effective Retirement Date, we will, subject to your approval, establish the earliest possible retirement date.

8. INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT

To the best of your ability, please complete the following record of **ALL PUBLIC EMPLOYMENT**, including service IN THE ARMED FORCES. **AS THE RESULT OF LEGISLATIVE CHANGES, YOU MAY NOW BE ABLE TO SECURE CREDIT FOR MILITARY SERVICE AND PUBLIC EMPLOYMENT, WHICH PREVIOUSLY MAY NOT HAVE BEEN AVAILABLE. SINCE YOU WILL NOT BE ABLE TO CLAIM ANY SUCH SERVICE AFTER YOUR RETIREMENT BECOMES EFFECTIVE, YOU MUST PROVIDE INFORMATION AT THIS TIME.**

EMPLOYER (Indicate whether State, County, City, Town, Village, etc.)	Department or Agency	Title of Position	SERVICE	
			FROM	TO

9. TIER REINSTATEMENT APPLICATION. If you were previously a member of any public retirement system in New York State you may be eligible to retire based on your previous membership date and tier. To apply for tier reinstatement, please complete this section.

FORMER MEMBERSHIP INFORMATION:

PLEASE CHECK THE FIRST RETIREMENT SYSTEM YOU WERE A MEMBER OF:

- | | |
|---|---|
| <input type="checkbox"/> New York State Teachers' Retirement System | <input type="checkbox"/> New York City Board of Education Retirement System |
| <input type="checkbox"/> New York State and Local Employees' Retirement System | <input type="checkbox"/> New York City Teachers' Retirement System |
| <input type="checkbox"/> New York State and Local Police and Fire Retirement System | <input type="checkbox"/> New York City Police Pension Fund |
| <input type="checkbox"/> New York City Employees' Retirement System | <input type="checkbox"/> New York City Fire Pension Fund |

PLEASE COMPLETE THE FOLLOWING (if known):

Former Registration Number: _____ **Date of Membership:** _____

Former Name (if applicable): _____

Have you received credit for this former membership in any other retirement system? Yes No

If Yes, what Retirement System? _____

Are you receiving or eligible to receive a retirement allowance based on this service? Yes No

YOU MUST COMPLETE OTHER SIDE

10. OTHER PUBLIC RETIREMENT SYSTEM MEMBERSHIPS:

- Are you **currently** a member of another public retirement system in New York State? Yes No
- Are you receiving or are you about to begin receiving a retirement benefit from any retirement system on the basis of employment with New York State or any public entity in the State? Yes No
- If Yes, what Retirement System _____ Registration Number _____

11. BENEFICIARY/OPTION INFORMATION FOR ESTIMATE. This is not the document on which you designate a beneficiary under your retirement option. You are required to make your option selection, and to designate your option beneficiary on a separate form, called a "Retirement Option Election Form." If you have not filed a Retirement Option Election Form, we will be sending you one to complete and return. We are asking for the following information about your intended beneficiary for informational purposes. It will ensure that the estimate, upon which you make your option selection, is based on the correct beneficiary. Please look for the option election form in the mail and make sure you complete it and return it to us by the date we will request. We are not permitted by law to accept untimely option election forms. If your form is not timely filed, the Law requires an option which does not provide benefits to any beneficiary.

Estimate Beneficiary Information:

Beneficiary Name	Date of Birth	Gender (M/F)	Spouse (Y/N)

Item numbers 12 and 13 **MUST** be completed or your application will not be accepted.

12. PLEASE SIGN YOUR NAME IN FULL BELOW. Women should sign their own names, e.g. Jane Smith, **NOT** Mrs. John Smith.

I hereby make application for Service Retirement. I understand that this application may not be withdrawn on or after the effective date of my retirement.

Signature (Sign Name in Full)

13. THIS ACKNOWLEDGEMENT MUST BE COMPLETED BY A NOTARY PUBLIC.

State of _____ County of _____

On the _____ day of _____ in the year _____ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

NOTARY PUBLIC (Please sign and affix stamp)

POST RETIREMENT EMPLOYMENT

Your paid **public** employment must cease at the time of your retirement. There are laws governing employment after retirement, and if you plan to be employed by or contract with a **public** employer, it is important for you to know about them. Failure to comply with these laws could result in the suspension or diminishment of your retirement allowance or termination of your retirement and reinstatement in the Retirement System as a new member.

Public employment is employment by, or contract with, the State of New York, one of its political subdivisions (county, city, town, village, school district) or some other public agency, such as a public authority. Employment by any other public employer located outside of New York State, employment by the Federal Government, or private employment, does not need any approval and will in no way affect the retirement allowance paid to you by this Retirement System. Any questions concerning this most important matter should be directed to the New York State and Local Retirement System. By signing this application I hereby elect coverage under section 212 of the Retirement and Social Security Law, which permits me to earn from post-retirement public service annual amounts which do not exceed the limit provided in such section, without a resulting suspension or reduction of my retirement allowance.

HEALTH INSURANCE INFORMATION

The Retirement System does not administer Health Insurance Benefits. Any questions regarding this issue should be directed to your last employer.

PERSONAL PRIVACY PROTECTION LAW

The Retirement System is required by law to maintain records to determine eligibility for and calculate benefits. Failure to provide information may interfere with timely payment of benefits. The System may be required to provide certain information to participating employers. The official responsible for record maintenance is the Director of Member Services, NYS and Local Retirement System, Albany, NY 12244; call toll-free at 1-866-805-0990 or 474-7736 in the Albany area.

***SOCIAL SECURITY DISCLOSURE REQUIREMENT**

In accordance with the Federal Privacy Act of 1974 you are hereby advised that disclosure of your Social Security account number is mandatory pursuant to Section 11, 34, 311 and 334 of the Retirement and Social Security Law. Your number will be used in identifying your retirement records and in the administration of the Retirement System.

PLEASE READ CAREFULLY

Enrollment Application

The Electronic Funds Transfer Direct Deposit Enrollment Application must be signed by you and the joint account holder if any. If you are requesting direct deposit to a "Checking Account," review Section 1 and make any necessary corrections, complete Section 2, then attach a voided check to Section 3. If a voided check is not attached to Section 3, or if your checks do not have your name imprinted on them, then Section 3 **must** be completed by your financial institution. Return the application to the New York State and Local Retirement System (NYSLRS). If requesting direct deposit to a "Savings Account," Section 3 **must** be completed by your financial institution before you return the application to the NYSLRS.

Pensioner and Joint Account Holder Authorization For Recovery of Funds Deposited in Error

By signing this Electronic Funds Transfer Direct Deposit Enrollment Application, you, both for yourself and your estate, and each joint account holder, if any, consent to allow NYSLRS, through the designated financial institution, to debit your account in order to recover any NYSLRS benefits to which you were not entitled. This means of recovery shall not prevent the NYSLRS from utilizing any other lawful means to retrieve NYSLRS benefit payments to which you were not entitled.

Changing Financial Institutions and/or Accounts

You may change financial institutions and/or accounts by completing a new enrollment application. The new enrollment application, when processed, will cancel the enrollment at the previous financial institution or your prior account. You should, however, be aware that changing financial institutions and/or accounts could take up to **30 days to complete**. We recommend that the old account not be closed until the first deposit is made to your new account or financial institution.

Cancellation of Electronic Funds Transfer Direct Deposit

To cancel this request, written notification from you must be received by the NYSLRS at least **30 days** prior to the next payment date.

The financial institution may terminate the electronic funds transfer direct deposit agreement with a written notice **30 days** in advance of the cancellation date. The financial institution cannot cancel the authorization without notification to both you and NYSLRS.

The New York State and Local Retirement System reserves the right to discontinue or cancel this electronic funds transfer direct deposit agreement at any time. Written notice will be provided to you.

The completed applications should be returned to the following address:

**EFT/Pensioner Services
New York State and Local Retirement System
110 State Street
Albany, New York 12244-0001**

Questions or problems should be directed to the address above or you may call us at (518) 474-7736 or toll-free at 1-866-805-0990.

New York State and Local Retirement System



Employees Retirement System
 Police and Fire Retirement System
 110 State Street
 Albany, New York 12244
<http://www.osc.state.ny.us>

Receipt Date _____

Office Use Only

FORM W-4P

**WITHHOLDING CERTIFICATE
 FOR PENSION OR ANNUITY PAYMENTS**
 Tel No. 518-474-7736 in Albany area or
 Toll Free 1-866-805-0990
 Fax No. 518-402-4433

**PLEASE PRINT CLEARLY USING CAPITAL LETTERS, USE ONLY BLUE OR BLACK INK, STAY WITHIN BOXES.
 LEAVE BLANK BOXES BETWEEN WORDS AND NUMBERS**

Social Security Number (Last 4 digits only) X X X - X X - Registration number (if known)

Last Name First Name M.I.

Street Address 1

Street Address 2

City State Zip Code

Complete **ONLY ONE SECTION**-Sign and date in the boxes below

Section 1

I **DO NOT** want to have Federal Income Tax withheld from my monthly benefit **(DO NOT** complete Section 2 or 3)

-OR-

Section 2

I want to have Federal Income Tax calculated and withheld using the Federal Tax Withholding Tables

Marital Status (check one) Single/Widow(er) Married

Total number of allowances (exemptions) I wish to claim (example for 3 exemptions) 0 3

Please withhold an additional amount of \$, . each month.
(DO NOT complete Section 1 or 3)

-OR-

Section 3

I want to have a specific dollar amount of Federal Income tax withheld from my monthly benefit

Total Fixed Dollar Amount to be Withheld Monthly \$, .
(DO NOT complete section 1 or 2)

Please send completed form to address above Attention Tax Unit Mail Drop 4-2

Signature:

Date

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after you retire

The retirement process doesn't stop once you reach your date of retirement. There is still some work to be done, and there are a number of things you should know in advance to ensure that you are properly prepared for what happens next.

Advance Payments

After you retire, we will begin the process of finalizing your pension calculations. Since this process can take some time, as a new retiree, you may be eligible to receive advance payments until your pension calculations are complete.

Advance payments are based on your most recent General Estimate and are approximately 90 to 95 percent of the estimated monthly amount of the retirement option you have elected. If you have not yet submitted a Retirement Option Election Form, your advance payments will be 80 percent of the Single Life Allowance option amount provided on your General Estimate.

Your first advance payment will be mailed to you approximately five to eight weeks after your date of retirement. The table below shows the schedule of mailing dates for a new retiree's first advance payment.

Advance payments are subject to federal income tax withholding. You can choose the amount to be withheld by submitting a W-4P Withholding Certificate, (RS4531 — see page 57). If you do not submit a W-4P form, withholding will be based on a rate of “married with three exemptions.”

Advance payments are always paid in the form of a check that is mailed to the home address you have on file with the Retirement System. These payments cannot be paid via our Direct Deposit Program. If you plan to relocate during the period you are receiving advance payments, please contact us as soon as possible and provide us with your new address and the date it becomes effective.

The maximum amount that can be paid in one advance payment is \$9,999.

Date of Retirement	Date first Advance Payment is mailed
January 1-31	1st business day of March
February 1-28 (29)	1st business day of April
March 1-31	1st business day of May
April 1-30	1st business day of June
May 1-31	1st business day of July
June 1-30	1st business day of August
July 1-31	1st business day of September
August 1-31	1st business day of October
September 1-30	1st business day of November
October 1-31	1st business day of December
November 1-30	1st business day of January
December 1-31	1st business day of February

Final Calculation Letter and Retroactive Payments

When we finalize your pension calculation, we will mail you a letter explaining how we determined your retirement benefit. This Final Calculation Letter will provide you with the amount of the benefit you will be receiving each month for the remainder of your life. It will also provide you with the total amount of the pension you have earned up to that point and the total amount already paid to you in the form of advance payments.

If the total amount of the pension you have earned up to that point exceeds the total amount of your advance payments, we will issue you a retroactive payment to make up the difference (less federal income tax withholding, if applicable). If you have previously submitted a Direct Deposit Enrollment Application, your retroactive payment will be deposited directly into your bank account. If you have not applied for direct deposit, we will mail you a check for your retroactive payment.

Direct Deposit Program

The Retirement System highly recommends enrolling in our Direct Deposit Program. This program becomes available to you once your final pension calculations are complete.

With direct deposit, you will receive your monthly pension payments sooner than if you choose paper checks. Payments are deposited into your bank account on the last business day of each month — there's no waiting for a check to be delivered. Direct deposit is also safer — you won't ever need to worry about a pension payment being lost or delayed.

To enroll in our Direct Deposit Program, please complete an Electronic Funds Transfer/ Direct Deposit Enrollment Application (RS6370L-3) and return it to us. A copy of this form is provided on page 55 of this book. It is also available on our website or from our Call Center. Please do not use direct deposit forms issued by your banking institution.

Organize Your Legal and Financial Papers

If you have not already done so, now is the perfect time to organize all your important papers and legal documents into one place — it is surprising how many you can accumulate over a lifetime. Having your important papers organized will help family members keep your financial and legal matters in order during an extended vacation or severe illness or, in the event of your death, settle your estate. We have included the worksheet, *Where My Assets Are*, on page 63, to help you with this task.

It is important that you store this information in a safe but accessible location—preferably not in a safe deposit box because any items kept there will not become available until a probate judge orders the box to be opened under court supervision. Be sure to keep it updated and let the executor of your estate or a trusted relative or friend know where it can be found.

COLA

COLA stands for cost-of-living adjustment. A COLA payment is an adjustment based on the cost-of-living index that will permanently increase the retirement benefit you receive from us. It is designed to address inflation as it occurs.

Payments for COLA equal 50 percent of the cost-of-living index and could be as much as 3 percent, but no less than 1 percent of the first \$18,000 of your Single Life Allowance retirement benefit amount. Once COLA payments begin, they continue automatically and increase each September. To receive any COLA adjustment, you must be:

- Age 62 or older and retired for five or more years; or
- Age 55 or older and retired for ten or more years (mostly uniformed employees such as police officers, firefighters, corrections officers or those who retired under an incentive); or
- Receiving a disability pension from us for five or more years.

Also eligible:

- The beneficiary of a deceased ERS member who has been receiving the accidental death benefit for five or more years; and
- The spouse of a deceased retiree who is receiving a lifetime benefit (under an option elected by the retiree at retirement) is entitled to one-half the COLA amount that would have been paid to the retiree, when he or she would have met the eligibility criteria.

Thinking of Returning to Work?

Your earnings may be limited if you return to work after retiring. The Retirement and Social Security Law regulates post-retirement employment for all members of the Retirement System. The rules and restrictions differ depending on:

- The type of retirement you are receiving (service or disability);
- The employer you will be working for (private, public, yourself, etc.);
- Your date of membership and tier; and
- Your age.

Disregarding, or otherwise not following the rules can result in the loss, suspension, or reduction of your retirement benefit. Please visit our website, contact us or read our booklet *What If I Work After Retirement?* for more information on post-retirement employment.

Where My Assets Are



One problem survivors often have is finding documents and valuable papers. You can do them a favor by filling out this form. Give copies to your loved ones, executor, lawyer and anyone else who will need this information. You should review and update this information periodically.

Name _____

Retirement System _____ Social Security
Registration No. _____ Number _____

My valuable papers and assets are stored in these locations (address plus where to look)

A. Residence _____

B. Safe Deposit Box _____

C. Other _____

ITEM	LOCATION:	A	B	C	ITEM	LOCATION:	A	B	C
My will (original)		___	___	___	Retirement plans		___	___	___
Power of attorney		___	___	___	Deferred compensation/IRA		___	___	___
Spouse's will (original)		___	___	___	Titles and deeds		___	___	___
Safe combination		___	___	___	Notes (mortgages)		___	___	___
Trust agreements		___	___	___	List of stored & loaned items		___	___	___
Life insurance		___	___	___	Auto ownership records		___	___	___
Health insurance policy		___	___	___	Birth certificate		___	___	___
Homeowners policy		___	___	___	Military discharge papers		___	___	___
Car insurance policy		___	___	___	Marriage certificate		___	___	___
Employment contracts		___	___	___	Children's birth certificates		___	___	___
Partnership agreements		___	___	___	Divorce/separation records		___	___	___
List of checking/savings accounts		___	___	___	Health care proxy		___	___	___
List of credit cards		___	___	___	Other: _____		___	___	___
Brokerage account records		___	___	___	_____		___	___	___

IMPORTANT NAMES, ADDRESSES AND PHONE NUMBERS

New York State & Local Retirement System, 110 State Street, Albany, NY 12244-0001, or toll-free at 1-866-805-0990 or 518-474-7736, in the Albany, New York area.

Attorney _____

Accountant _____

Insurance Agent _____

Copies Given to _____

Date Prepared _____

NOTE: Please be sure to tell your beneficiaries to contact the Retirement System upon your death to determine what benefits may be due.

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death benefits

It's important that you understand the Death Benefit coverage you are entitled to at various points during your membership.

In addition to knowing how and when you become covered by a particular benefit, you should also be sure to keep your beneficiary information up-to-date with the Retirement System. If the Retirement System should ever have to pay a Death Benefit on your behalf, having accurate information in your records will ensure that we will be able to contact and pay the beneficiary — or beneficiaries — that you have chosen.

TIER 1

Ordinary Death Benefit

Eligibility

- You must have at least one year of service
- You must be younger than age 55
- Payable upon death in active service

Benefit

- One month's salary for each year of service (not to exceed 36 months)
- Benefit paid as a lump sum
- Up to first \$50,000 is paid as group term life insurance and is not taxable

Example

Tier 1 Age 54

Years of service: 34

Last year's salary: \$43,500

$$\frac{34 \times \$43,500}{12} = \mathbf{\$123,250 \text{ (lump sum)}}$$

Alternative Death Benefit

Eligibility

- You must have at least one year of service
- You must be age 55 or older
- Payable upon death in active service

Benefit

- Benefit is equal to the initial value of your pension under Section 75-c retirement plan
- Benefit paid as a lump sum
- Up to first \$50,000 is paid as group term life insurance and is not taxable
- Comparison between ordinary and alternative benefit is made and the greater benefit is paid

Example

Tier 1 Age 55

Years of service: 34

Last year's salary: \$43,500

$$\frac{34 \times \$43,500}{60} \times 13.954^* = \mathbf{\$343,966 \text{ (lump sum)}}$$

*Annuity factor for member age 55

Accidental Death Benefit

Eligibility

- No minimum service required
- Your death is the result of an on-the-job accident, not due to your own willful negligence
- Payable by law to certain beneficiaries, in the following order:
 - First, to your surviving spouse for life or until remarriage
 - Second, if no surviving spouse, to your dependent children until age 18
 - Third, if neither surviving spouse, or dependent children, to dependent parent(s) for life

Benefit

- Annual benefit equal to 50 percent of final average salary reduced by any Workers' Compensation payments payable
- Paid as a monthly benefit
- Nontaxable

Example

Tier 1

Final Average Salary: \$43,500
50% of \$43,500 = **\$21,750 (annually)**

Out-of-Service Death Benefit

Eligibility

With **at least one year but less than ten years** of service credit and:

- You did not terminate your membership
- You are not gainfully employed
- Your death occurs within one year of terminating employment

Benefit

- Benefit is equal to ordinary death benefit
- Benefit paid as a lump sum
- Up to first \$50,000 is paid as group term life insurance and is not taxable

Eligibility

With **at least ten or more years** of service credit and:

- You become employed within the first year or later of discontinuing public employment

Benefit

- 50 percent of the ordinary death benefit, plus contributions if any, with interest
- Benefit paid as a lump sum
- Up to first \$50,000 is paid as group term life insurance and is not taxable

TIERS 2, 3, 4 AND 5

Ordinary Death Benefit

Eligibility

- You must have at least one year of service
- Available at any age
 - Reductions apply if you are still working on or after the age of 61
- Payable upon death in active service

Benefit

- Equal to your last year's earnings multiplied by your years of service not to exceed three years of earnings, plus contributions with interest
- Benefit paid as a lump sum
- Usable earnings may be limited by Section 130 of Civil Service Law
- Up to first \$50,000 is paid as group term life insurance and is not taxable

Example

Tiers 2, 3, 4 and 5 Age 54

Years of Service: 25
Final Average Salary: \$43,500
 $3 \times \$43,500 = \mathbf{\$130,500}$ (lump sum)

Accidental Death Benefit

Eligibility

- No minimum service required
- Death is result of an on-the-job accident not due to your own willful negligence
- Payable by law to certain beneficiaries, in this order
 - First, to your surviving spouse for life or until remarriage
 - Second, if no surviving spouse, to your dependent children until:
 - Age 18 for Tier 2 members
 - Age 25 for Tier 3, 4, and 5 members
 - Third, if neither surviving spouse or dependent children, to dependent parent(s) for life

Benefit

- 50 percent of final average salary reduced by any Workers' Compensation payments payable
- Paid as a monthly benefit
- Nontaxable

Example

Tiers 2, 3, 4 and 5

Final Average Salary: \$43,500
 $50\% \text{ of } \$43,500 = \mathbf{\$21,750}$ (annually)

Out-of-Service Death Benefit

Eligibility

With **at least one year but less than ten years** of service credit and:

- You are not employed
- Your death occurs within one year of terminating employment
- You did not terminate your membership

Benefit

- Benefit is equal to ordinary death benefit
- Paid as a lump sum

Eligibility

With **at least ten or more years** of service credit and:

- You become employed within the first year or later of discontinuing public employment

Benefit

- 50 percent of the ordinary death benefit, plus contributions with interest
- Paid as a lump sum

Post-Retirement Death Benefit

Eligibility

- You retire directly from payroll or within one year of leaving covered employment

Benefit

- 50 percent of ordinary death benefit if your death occurs within one year from your date of retirement.
- 25 percent of ordinary death benefit if your death occurs within two years from your date of retirement.
- 10 percent of ordinary death benefit payable at age 60 or at your retirement if your death occurs more than two years from your date of retirement
- Paid as a lump sum
- Up to first \$50,000 is paid as group term life insurance and is not taxable

Example

Tiers 2, 3, 4 and 5

Pre-Retirement Death Benefit: \$130,500

50% of \$130,500 = **\$65,250**
(1st year of retirement)

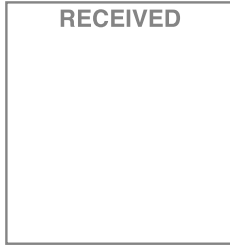
25% of \$130,500 = **\$32,625**
(2nd year of retirement)

10% of \$130,500 = **\$13,050**
(3rd year and thereafter)

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Office of the New York State Comptroller
 New York State and Local Retirement System
 Employees' Retirement System
 Police and Fire Retirement System
 110 State Street, Albany, New York 12244-0001



Designation of Beneficiary With Contingent Beneficiaries

For Active Members Only (*not retirees*)

RS 5127

(Rev.11/11)

THIS FORM MUST BE SIGNED, NOTARIZED AND FILED WITH THE RETIREMENT SYSTEM PRIOR TO YOUR DEATH TO BE EFFECTIVE.

PLEASE PRINT CLEARLY USING CAPITAL LETTERS. USE ONLY BLUE OR BLACK INK. STAY WITHIN BOXES. LEAVE BLANK BOXES BETWEEN WORDS AND NUMBERS AS SHOWN IN THIS EXAMPLE.

S M I T H J O H N F

MEMBER INFORMATION

Registration Number (if known) - Last 4 Digits of Social Security Number* Maiden or Other Name Used Date of Birth / /
 Month Day Year

Last Name First Name M.I.

Street Address 1

Street Address 2

City State Zip Code -

Employed By: Employer Address:

IMPORTANT INFORMATION REGARDING THIS FORM

- If you find this form is not suited to the type of designation you prefer please advise the Retirement System. In the meantime, for your protection and the protection of your beneficiary(ies), you should make an interim designation using this form. If you wish to designate more beneficiaries than this form allows or to designate a Trust, Guardianship or payment under the Uniform Transfers to Minors Act please contact the Retirement System for the appropriate form.
- Attachments to your beneficiary form are unacceptable.
- New beneficiary forms filed will supersede any previous designation. Therefore, if you want to **add** or **delete** a beneficiary, for example a new child, you must include on the new form all beneficiaries you wish to designate.
- The same person or persons cannot be designated as both primary and contingent beneficiaries. We can make payment to a contingent beneficiary(ies) only if *all* primary beneficiary(ies) die before you do.
- If you wish to have your ordinary death benefit distributed through your estate, you should name "my estate" as beneficiary. Your estate can be named as either primary or contingent beneficiary. However, if you name your estate as a primary beneficiary, you may not name any contingent beneficiary.
- This form is for designating beneficiaries to receive ordinary death benefits, if ordinary death benefits become payable on account of your death. You may not designate beneficiaries to receive accidental death benefits. The beneficiaries entitled to receive accidental death benefits are mandated by statute.

Make sure that you:

- **Complete all required information.**
- **Sign and date the form.**
- **Have the form notarized, making sure the notary has entered his or her expiration date.**
- **Mail your completed form to:**
 New York State and Local Retirement System
 Member & Employer Services
 Registration – Mail Drop 5-6
 110 State Street
 Albany, NY 12244-0001

PERSONAL PRIVACY PROTECTION LAW

In accordance with the Personal Privacy Law you are hereby advised that pursuant to the Retirement and Social Security Law, the Retirement System is required to maintain records. The records are necessary to determine eligibility for and to calculate benefits. Failure to provide information may result in the failure to pay benefits. The System may provide certain information to participating employers. The official responsible for maintaining these records is the Director of Member & Employer Services, New York State and Local Retirement Systems, Albany, NY 12244; telephone number 518-474-3524.

* SOCIAL SECURITY DISCLOSURE REQUIREMENT

In accordance with the Federal Privacy Act of 1974, you are hereby advised that disclosure of the Social Security Account Number is mandatory pursuant to sections 11, 31, 34 and 334 of the Retirement and Social Security Law. The number will be used in identifying retirement records and in the administration of the Retirement System.

Please go to the reverse side of this form to designate beneficiaries, sign and date the form, and have the form notarized.

Do not alter this form or make stipulations. The use of correction fluid or other alterations on this form will render the designation invalid.

To the Comptroller of the State of New York.

Designation of Primary Beneficiary(ies). I hereby name the following beneficiary(ies) to receive any ordinary death benefit payable on my behalf. If I have named more than one beneficiary, it is my intention that those living at the time of my death should share equally any benefit payable. I reserve the right to change this designation at any time.

PRIMARY

1	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

2	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

3	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

4	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

Designation of Contingent Beneficiary(ies). If all of the designated primary beneficiaries die before I do, any ordinary death benefit payable on my behalf shall be paid to the following. If I have named more than one beneficiary, it is my intention that those living at the time of my death should share equally any benefit payable. Furthermore, if I out-live these beneficiaries, any benefit payable should be paid to my estate or any other beneficiary I name thereafter. I reserve the right to change this designation at any time.

CONTINGENT

1	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

2	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

3	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

4	Last Name		First Name		M.I.	Date of Birth				
						Month	Day	Year		
<input type="radio"/> Male Relationship (Fill in one circle)		<input type="radio"/> Spouse <input type="radio"/> Parent <input type="radio"/> Child <input type="radio"/> Other		Address:		Street	Apt. or Unit#	City	State	Zip Code

This form must be signed and notarized in order to be valid

Member's Signature	Date
--------------------	------

Acknowledgement To Be Completed by a Notary Public

State of _____ County of _____

On the _____ day of _____ in the year _____ before me, the undersigned, personally appeared _____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

survivor's benefit program

This program is available to New York State employees only. The benefit is paid in a lump sum upon your death if certain eligibility requirements have been met.

Eligibility

- You must have at least ten years of full time State service within the last 15 years immediately prior to leaving or retiring from State service
- You must:
 - Retire directly from any retirement system or pension plan supported by State funds, or
 - Retire directly from the State University optional retirement program after age 55, and begin receiving your benefit within 90 days of your last day on the payroll, or
 - Leave State service after age 62

Benefit

- \$3,000
- Payable as a lump sum

Filing

- Contact your Human Resources' office to file for the benefit

Beneficiaries

- If you select the Single Life Allowance (SLA) option at retirement you must name a beneficiary for this benefit by completing form RS6355 available from your human resource department
- If you selected any retirement option other than the SLA, your survivor's benefit beneficiary(ies) is the same as your retirement option beneficiary(ies)
- If you wish to change your beneficiary after you retire please contact the Retirement System

ZO1835

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Employees' Retirement System



This publication provides a general summary of membership benefits, rights and responsibilities, and is not a substitute for any New York State or federal law. For specific information about your benefits, please contact us.