



NYSLRS

New York State & Local Retirement System

# your retirement benefits:

POLICE AND FIRE RETIREMENT SYSTEM



Office of the New York State Comptroller  
Thomas P. DiNapoli

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## POLICE AND FIRE RETIREMENT SYSTEM

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**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 (NYSLRS) benefits and can be a valuable resource — especially as you approach retirement. We also offer other resources to help you understand your benefits so you can successfully plan for retirement.

Use these resources to get details about your NYSLRS account and your benefits:

- Sign in to *Retirement Online*. It's a convenient and secure way to review your NYSLRS benefits. You can also use *Retirement Online* to update your address and your beneficiaries and to apply for a loan. Register or learn more at [www.osc.state.ny.us/retire](http://www.osc.state.ny.us/retire).
- Review your Member Annual Statement, which provides your NYSLRS membership details to you every summer.
- Request a formal pension benefit estimate when you are within 18 months of retirement.

Visit our website ([www.osc.state.ny.us/retire](http://www.osc.state.ny.us/retire)) for these general pre-retirement planning resources:

- Read your retirement plan booklet and other publications that outline and explain your benefits.
- Use our online Benefit Projection Calculator. Most members can use it to estimate what their pensions will be when they retire.
- Subscribe to our blog, *New York Retirement News*, like us on Facebook and follow us on Twitter for tools, quick tips and information on a variety of retirement topics.
- Sign up for *E-News*, our monthly email newsletter, for the latest NYSLRS news. It includes a special section dedicated to pre-retirement planning.

I am joined by a staff of dedicated professionals who are as committed as I am to helping you make informed decisions about your future. I encourage you to contact us with any questions you might have.

Sincerely,

A handwritten signature in black ink that reads "Tom DiNapoli". The signature is written in a cursive, slightly slanted style.

Thomas P. DiNapoli  
State Comptroller

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# YOUR MEMBERSHIP IN THE retirement system

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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 those 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 explains your rights and obligations as a member. It clarifies the factors that affect your retirement benefits and provides you with examples of how those benefits are determined. It also takes you step-by-step through the retirement process and provides information about a variety of post-retirement matters.

Please contact us whenever you have questions about your benefits.

## Stay Informed

Your retirement benefits are an important part of a solid financial plan. They can help you and your beneficiaries achieve financial security in retirement or in the event of disability or death. Use these tips to help you understand your benefits and stay informed.

- Register for *Retirement Online*, a convenient and secure way to review your benefits and conduct transactions in real time. In many cases, you'll be able to use *Retirement Online* instead of mailing forms or calling NYSLRS. Members can view benefit information, update contact information, view and update beneficiaries and apply for a loan. Learn more at [www.osc.state.ny.us/retire/retirement\\_online/customers.php](http://www.osc.state.ny.us/retire/retirement_online/customers.php).
- Subscribe to our blog, *New York Retirement News* ([www.nyretirementnews.com](http://www.nyretirementnews.com)), where you'll find tools to help you understand your benefits, as well as important Retirement System news.
- Like us on Facebook ([www.facebook.com/nyslrs](http://www.facebook.com/nyslrs)) and follow us on Twitter ([www.twitter.com/nyslrs](http://www.twitter.com/nyslrs)) for quick tips and updates on a variety of retirement topics.
- Sign up for *E-News*, our email newsletter ([www.osc.state.ny.us/retire/e-news/sign-up/index.php](http://www.osc.state.ny.us/retire/e-news/sign-up/index.php)), for the latest NYSLRS news and information dedicated to pre-retirement planning.
- Read your member newsletter, *The Sentinel*, for current retirement information and updates on your benefits.
- Review your Member Annual Statement carefully and notify us of any errors promptly.
- Visit our website ([www.osc.state.ny.us/retire/index.php](http://www.osc.state.ny.us/retire/index.php)) frequently to learn about your benefits, download forms, read informative booklets and brochures, and get tips on preparing for retirement.
- Attend a pre-retirement presentation to learn about the retirement process and discuss post-retirement issues. At your employer's request, we offer these presentations designed for members within five years of retirement eligibility.
- Make an appointment to visit any of our consultation sites ([www.osc.state.ny.us/retire/consultation\\_site\\_offices/index.php](http://www.osc.state.ny.us/retire/consultation_site_offices/index.php)), where you can meet with an information representative to discuss special concerns or request specific information.
- Notify us if your mailing address changes. This is especially important if you leave public employment before you are eligible to retire.
- Contact us ([www.contactNYSLRS.com](http://www.contactNYSLRS.com)) if you have questions about your benefits.

**Email:** [www.emailNYSLRS.com](mailto:www.emailNYSLRS.com);

**Call:** 1-866-805-0990, or  
518-474-7736 in the Albany,  
New York area; or

**Mail:** NYSLRS  
110 State Street  
Albany, NY 12244-0001

## Retirement Consultation

Retirement consultations are available 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.

Appointments are needed for individual consultations at all sites. However, with the exception of our New York City site, members do not need an appointment to drop off forms, pick up information or have something notarized.

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, 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 St.	Every Business Day
Binghamton	Binghamton State Office Building 44 Hawley St., Room 606	Every Tuesday
Buffalo	Walter J. Mahoney State Office Building 65 Court St., Room 500	Every Business Day
Canton	SUNY at Canton (off Route 68) Campus Center, 2nd Floor	First Thursday
Hauppauge	330 Motor Pkwy., Suite 107	Every Business Day
Middletown	Hudson Valley DDSO 42 Rykowski Ln.	Second & Fourth Thursday
New York City	59 Maiden Ln., 30th Floor Entrance located between William St. and Nassau St.	Every Tuesday & Wednesday
Plattsburgh	County Center, County Clerk's Office 137 Margaret St., 1st Floor	First & Third Thursday
Pomona	50 Sanatorium Rd., 7th Floor	First & Third Friday
Poughkeepsie	Eleanor Roosevelt State Office Building 4 Burnett Blvd.	Second & Fourth Friday
Rochester	NYS DOT Building 1530 Jefferson Rd., Henrietta	Every Thursday
Syracuse	620 Erie Blvd. West, Suite 113	Every Friday
Utica	Utica State Office Building 207 Genesee St., Ground Floor	First, Second, Third & Fourth Monday
Watertown	Jefferson County Human Services Building 250 Arsenal St., Lower Level Conference Room	First Wednesday
White Plains	Clarence D. Rappleyea Building 123 Main St., 1st Floor	Every Wednesday

**NOTE:** Always check our website ([www.osc.state.ny.us/retire/consultation\\_site\\_offices/index.php](http://www.osc.state.ny.us/retire/consultation_site_offices/index.php)) 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 New York State and Local Police and Fire Retirement System (PFRS). Tier status determines the following, but is not limited to:

- Contribution requirements;
- Benefit eligibility;
- Service crediting;
- Formula used to calculate your final average salary;
- Loan provisions;
- Vesting requirements;
- Death benefit coverage; and
- Formula used to calculate your retirement benefit.

You Are In:	If You Joined:
Tier 1	Before July 31, 1973
Tier 2	July 31, 1973 through June 30, 2009
Tier 3	July 1, 2009 through January 8, 2010*
Tier 5	January 9, 2010 through March 31, 2012
Tier 6	April 1, 2012 or after

\* PFRS members who joined July 1, 2009 through January 8, 2010, and did not elect to be covered by Article 22 (opt into Tier 5), can be covered by Article 11 or Article 14 benefits, depending on their retirement plan election. There is no Tier 4 in the New York State Police and Fire Retirement System.

## Tier Reinstatement

If you had a previous membership in this System, or any of the following public retirement systems, your service may be recredited and your date of membership and tier restored. However, an earlier tier of membership does not always result in a better benefit. Please contact us regarding your membership and the potential for reinstatement.

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

# service credit

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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 is a key factor in determining your eligibility and calculating your 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.

Members of the New York State and Local Police and Fire Retirement System whose employer has adopted one or more special plans should be aware that not all service in public employment is creditable under these plans. Please refer to the “Retirement Plans” section beginning on page 23 to find out what service is creditable under your special plan.

## Service Crediting

Your employer sets the number of hours that make up a standard workday. Generally, 260 workdays per year, as reported to us by your employer(s), constitute full-time credit.

A full year of service credit is given for full-time service. Part-time service is generally prorated, and you cannot earn more than one year of service credit within any one year, even if you work for multiple employers.

Credit is not given for leaves of absence without pay or for any period in which you do not receive a salary. There may be exceptions if you are on sick leave at half-pay or receiving workers' compensation benefits.

## Vesting

You are eligible for a vested retirement benefit if you leave public employment before retirement age and you have met the minimum service requirement. Tier 1, 2 and 3 members must have five years of credited member service, and tier 5 and 6 members must have ten years. When you reach retirement age, you will be entitled to a retirement benefit based on your service and earnings when you were an active member.

The date you are eligible to retire depends on your tier:

<b>Tier 1</b>	Full vested benefit as early as the first of the month following your 55th birthday.
<b>Tiers 2 and 3 (Article 11) covered by a regular retirement plan</b>	Full vested benefit at age 62. Early retirement with a reduced benefit as early as the first of the month following your 55th birthday.
<b>Tiers 2 and 3 (Article 11) covered by a special retirement plan</b>	Full vested benefit at age 55.
<b>Tier 3 (Article 14)</b>	Full vested benefit at your early retirement age (the age at which you would have completed 20 years of service credit). Early retirement with a reduced benefit as early as the first of the month following your 55th birthday.
<b>Tier 5 covered by a regular retirement plan</b>	Full vested benefit at age 62. Early retirement with a reduced benefit as early as the first of the month following your 55th birthday.
<b>Tier 5 covered by a special retirement plan</b>	Full vested benefit at age 55.
<b>Tier 6</b>	Full vested benefit at age 63.

To receive your vested benefit at the earliest possible date, file a retirement application within 90 days before your eligibility date. If we receive your retirement application after your eligibility date, your vested retirement will be effective on the date the application is received.

**Remember, it is up to you to file a retirement application when you become eligible and wish to receive your benefits.**

## 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 341(j) of Retirement and Social Security Law (RSSL). To be eligible for this benefit, you must retire directly from public service or within a year of separating from service.

The additional credit is determined by dividing your total unused, unpaid sick leave days by 260. If applicable, up to 165 days (.63 of a year) of unused, unpaid sick leave may be credited. Members in certain negotiating units may have up to 200 days (.77 of a year) of unused, unpaid sick leave credited. Check your Member Annual Statement to see if your employer offers this benefit.

Credit for your unused sick leave at retirement cannot be used to:

- Qualify for vesting. For example, if you have four years and ten months of service credit and you need five years to be vested, your sick leave credit cannot be used to reach the five years.
- Qualify for a better retirement benefit calculation. For example, if you have 19½ years of service credit but your pension will improve substantially if you have 20 years, your sick leave credit cannot be used to reach the 20 years.
- Increase your pension beyond the maximum amount payable under your retirement plan.
- Meet the service credit requirement to retire under a special 20- or 25-year plan.

<b>Example</b>	
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
<b>1320 hours</b> 8	= <b>165 days additional service credit</b>
<u># days additional service credit</u> 260	= additional service credit
<b>165 days</b> 260	= <b>.63 of a year additional service credit</b>

## Credit For Your Past Service

Legislative changes in 2000 allow for the crediting of most previous public employment. Some previous service, however, **may not be creditable under certain retirement plans and may not increase your retirement benefit.** Please review the information regarding allowable service for your retirement plan on pages 23 through 39.

- **Prior Service** — Prior service is any period of time you received salary from a public employer before that employer elected to participate in NYSLRS.
- **Service Before Your Date of Membership** — You may receive credit for working for a participating public employer in New York State before you joined NYSLRS (including Comprehensive Employment and Training Act (CETA) service).
- **Service From a Previous Membership** — If you previously were a member of NYSLRS, or another public retirement system in New York State, your service may be recredited and your date of membership and tier restored.

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**Note:** In most cases, service credit obtained from membership in another retirement system would not be allowable under a PFRS special plan.

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- **Military Service** — You may be able to get retirement credit for service in the U.S. armed forces.

## To Apply

Submit a Request to Purchase Service Credit (Including any Military Service) (RS5042) form. See page 102 for a description and a link to the form on our website. You can also submit a letter. Include the complete details of the service you'd like credited and mail it to:

NYSLRS  
Member and Employer Services Bureau  
110 State Street  
Albany, NY 12244-0001.

## Military Service Credit

To find out if you qualify, please send us a copy of your Certificate of Release or Discharge from Active Duty (DD-214) along with your written request. If your military records were destroyed in the 1973 fire at the National Personnel Records Center (NPRC), we will also accept a certificate of military service.

You can request a copy of your records from the National Archives and Records Administration:

**Website:** [www.archives.gov/veterans/military-service-records](http://www.archives.gov/veterans/military-service-records)

**Fax:** 314-801-9195

**Address:** National Personnel Records Center  
1 Archives Drive  
St. Louis, MO 63138-1002

Veterans who have left the armed forces, but maintain 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. In most cases, recently-discharged National Guard members will not be able to get their military records from NPRC until six months after discharge because of the required processing.

For more information about getting credit for your military service, visit our Military Service Credit page at [www.osc.state.ny.us/retire/members/military-service-credit.php](http://www.osc.state.ny.us/retire/members/military-service-credit.php).

## All Types of Service Credit

We will send you a letter indicating the amount of previous service credit you are eligible to receive and any applicable cost. Some things to remember:

- Even if you included past service on your membership application, you must make this formal request to receive credit for it.
- Make your request well before you expect to retire. This gives us sufficient time to get salary and service records from your employer(s), and it allows you ample time to pay for the credit, if necessary.
- Tier 2, 3, 5 and 6 members need two years of service credit in their current memberships before they can claim credit for previous service.
- Members may need at least five years of service credit in their current memberships before they can claim credit for military service. It depends on the particular statute governing the service.
- To establish eligibility for a vested retirement benefit, you must request credit for your previous service while on the payroll of a participating employer. If you receive notice of an associated cost after you've left payroll, you must pay the full amount within 30 days.

## Paying for Your Credit

There will generally be a cost to claim credit for your previous service.

- **Mandatory Service** – If you are covered by a plan that requires contributions (Tier 5 and 6 members), and if no or insufficient contributions were made to the Retirement System, you may owe mandatory payments associated with your past service. 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 that we notify your employer to begin payroll deductions to cover the cost.
- **Optional Service** – If you are seeking credit for military service or public employment before your membership date, any associated payments are optional. Your cost letter will provide payment options and a due date, after which your cost would have to be recalculated. The cost accumulates 5 percent interest compounded annually.

**Before purchasing service credit, please note:**

Credit for past service, including service that may qualify you for an earlier tier of membership, **does not always result in a better benefit.** Please review your options carefully before making a decision, and contact us ([www.contactNYSLRS.com](http://www.contactNYSLRS.com)) with any questions you have. You may also want to use our online benefit projection calculator at [www.osc.state.ny.us/retire/members/projecting-your-pension.php](http://www.osc.state.ny.us/retire/members/projecting-your-pension.php). Try calculating your benefit with and without the available credit to help you determine if making the purchase is right for you.

If there is a cost to secure credit for optional 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. Payroll deductions (you may make additional payments if you want to pay off the balance sooner); or
3. A trustee-to-trustee transfer from one of the allowable plans below (for optional service only).

408(a) or 408(b) Individual Retirement Account
403(a) Annuity Plan
403(b) Tax-Sheltered Annuity
401(a) or 401(k) Qualified Defined Benefit or Contribution Plan
457 Governmental Deferred Compensation Plan

Transfers from Roth IRAs, inherited IRAs or inherited Roth IRAs are not permitted.

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**NOTE:** If you decide on payroll deductions, the payment period cannot exceed the 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. Any mandatory service that has not been paid for by your date of retirement will cause a **permanent** reduction to your monthly benefit.

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# final average salary

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Your final average salary (FAS) is an important factor in the calculation of your retirement benefit. For all PFRS members in Tiers 1 through 5, FAS means the average of the three highest consecutive years of earnings in covered public employment. For Tier 6 members, it is the average of the five highest consecutive years of earnings. This is usually the last years of employment immediately before retirement. However, if there is a consecutive three- or five-year period\* of usable earnings earlier in your career that would result in a higher FAS, we will use that higher FAS to calculate the benefit. We do the FAS comparison automatically at the time of your retirement. The earnings used in the FAS calculation may be subject to certain limitations based on the date you joined the Retirement System.

Some employers have also adopted an additional one-year FAS benefit for their employees. In this calculation, the last 12 months of regular compensation must be used.

*\* Not always a calendar or fiscal year.*

# ONE-YEAR FINAL AVERAGE SALARY

## Sections 302(9)(d) and 443(f)

If your employer has adopted this benefit, your retirement pension will be calculated using a **one-year** FAS, unless the **three-year** FAS provides a higher benefit.

The one-year FAS includes only the **regular compensation** earned during the 12 months preceding retirement. The calculation of a one-year FAS can include, but is not limited to, the following types of payments:

- Regular salary;
- Overtime;\*
- Holiday pay;
- Compensatory overtime;\* and
- Longevity payment.

The following types of payments are not considered regular compensation and will **not** be included in the one-year FAS calculation:

- Unused sick leave;
- Unused vacation;
- Payment made as a result of working your vacation;
- Termination pay;
- Payments made in anticipation of retirement;
- Lump sum payment for deferred compensation; and
- Payments made for time not worked.

*\* For Tier 5 members, the amount of overtime and compensatory overtime that can be included in your FAS calculation is limited to 15 percent of your salary.*

## Limitations

The earnings used in the calculation of the one-year FAS cannot exceed the earnings in the previous 12-month period by more than 20 percent. Any amount over 20 percent will be excluded from the calculation.

Here's an example of a one-year FAS calculation:

Example		
Actual Earnings	Limit	Earnings Allowed
Year 1: \$106,100	$\$86,200 \times 1.2 = \$103,440$	\$103,440
Year 2: \$86,200		

**Note:** The earnings in Year 1 exceed the earnings of the previous 12 months by more than 20 percent. The one-year FAS would be limited to \$103,440.

A three-year FAS would also be calculated and compared to the one-year FAS. The greater of the two calculations (usually the one-year FAS) would be used.

# THREE-YEAR FINAL AVERAGE SALARY

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A three-year FAS is the average of the wages earned during any three consecutive years of service when earnings were highest. This is usually the last three years of employment.

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

- Regular salary;
- Holiday Pay;
- Overtime;\*
- Compensatory overtime;\*
- Longevity; and
- Vacation pay (up to 30 days for Tier 1 members who joined prior to April 1, 1972, and Tier 3 Article 14 members if the FAS is based on the 36 months immediately preceding retirement).

The following types of payments are **not** included in the three-year FAS calculation:

- Unused sick leave;
- Payment made as a result of working your vacation;
- Any form of termination pay;
- Payments made in anticipation of retirement;
- Lump sum payments for deferred compensation; and
- Any payments made for time not worked.

Here is an example of a three-year FAS calculation for a member who joined before June 17, 1971. Members who joined before this date are not subject to earnings limitations.

Example	
<b>Earnings</b>	
Year 1:	\$ 106,100
Year 2:	\$ 86,200
Year 3:	<u>\$ 84,300</u>
	\$ 276,600 ÷ 3 = <b>\$92,200 FAS</b>

*\* For Tier 5 members, the amount of overtime and compensatory overtime that can be included in your FAS calculation is limited to 15 percent of your salary.*

# Limitations

## Tier 1

Members who joined before June 17, 1971, are not subject to earnings limitations. 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 of your FAS calculation cannot exceed the earnings of the previous 12 months by more than 20 percent. Earnings in excess of the 20 percent will be excluded from the calculation.

A 20 percent increase 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: \$ 106,100	\$86,200 × 1.2 =	\$ 103,440	\$ 103,440
Year 2: \$ 86,200	\$84,300 × 1.2 =	\$ 101,160	\$ 86,200
Year 3: \$ 84,300	\$77,000 × 1.2 =	\$ 92,400	<u>\$ 84,300</u>
Year 4: \$ 77,000			
			\$ 273,940 ÷ 3 =
			<b>\$ 91,313 FAS</b>

**Note:** The earnings in Year 1 exceed the earnings in the previous year by more than 20 percent. The total allowable earnings for Year 1 are limited to \$103,440.

## Tiers 2, 3 (Article 11) and 5

The earnings in any one year of your FAS calculation cannot exceed the average earnings of the previous two years by more than 20 percent. Earnings in excess of the 20 percent limitation will be excluded from the calculation. Additionally, for Tier 5 members, the amount of overtime compensation that can be included in your FAS is limited to 15 percent of your salary.

Example			
Tiers 2, 3 (Article 11) and 5 Member			
Actual Earnings		Limit	Earnings Allowed
Year 1: \$ 106,100	$\frac{(\$86,200 + \$84,300)}{2} \times 1.2 =$	\$ 102,300	\$ 102,300
Year 2: \$ 86,200	$\frac{(\$84,300 + \$77,000)}{2} \times 1.2 =$	\$ 96,780	\$ 86,200
Year 3: \$ 84,300	$\frac{(\$77,000 + \$73,000)}{2} \times 1.2 =$	\$ 90,000	<u>\$ 84,300</u>
Year 4: \$ 77,000			
Year 5: \$ 73,000			
			\$ 272,800 ÷ 3 =
			<b>\$ 90,933 FAS</b>

**Note:** The earnings in Year 1 exceed the average earnings in the previous two years by more than 20 percent. The total allowable earnings for Year 1 are limited to \$102,300.

### Tier 3 (Article 14)

The earnings in any one year of your FAS calculation cannot exceed the average earnings of the previous two years by more than 10 percent. Earnings in excess of the 10 percent limitation will be excluded from the calculation.

<b>Example</b>						
Tier 3 (Article 14) Member						
Actual Earnings	Limit			Earnings Allowed		
Year 1: \$ 106,100	$\frac{(\$86,200 + \$84,300)}{2}$	×	1.1	=	\$ 93,775	\$ 93,775
Year 2: \$ 86,200	$\frac{(\$84,300 + \$77,000)}{2}$	×	1.1	=	\$ 88,715	\$ 86,200
Year 3: \$ 84,300	$\frac{(\$77,000 + \$73,000)}{2}$	×	1.1	=	\$ 82,500	<u>\$ 82,500</u>
Year 4: \$ 77,000						
Year 5: \$ 73,000						
						\$ 262,475 ÷ 3 =
						<b>\$ 87,492 FAS</b>
<b>Note:</b> The earnings in Years 1 and 3 exceed the average earnings in the previous two years by more than 10 percent. The total allowable earnings for Year 1 are limited to \$93,775 and for Year 3 are limited to \$82,500.						

# FIVE-YEAR FINAL AVERAGE SALARY

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## Tier 6 Members Only

A five-year FAS is the average of the wages earned during any five consecutive years of service when earnings were highest. This is usually the last five years of employment.

The following payments are included in a five-year FAS calculation (payments must be earned during the FAS period):

- Regular salary;
- Overtime;\*
- Compensatory overtime\*
- Longevity; and
- Holiday pay.

The following types of payments are **not** included in the five-year FAS calculation:

- Unused sick leave;
- Payment made as a result of working your vacation;
- Earned compensation which exceeds the Governor's annual salary (currently \$179,000);
- Lump sum payment for deferred compensation;
- Any payments made for time not worked;
- Vacation pay;
- Wages paid from more than two participating employers; and
- Termination pay.

*\* For Tier 6 members, the amount of overtime and compensatory overtime that can be included in the calculation of your FAS is limited to 15 percent of your salary*

## Tier 6 Limitations

The earnings in any one year of your FAS calculation cannot exceed the average earnings of the previous four years by more than 10 percent. Earnings in excess of the 10 percent limitation will be excluded from the calculation.

<b>Example</b>						
Tier 6 Member						
Actual Earnings	Limit			Earnings Allowed		
Year 1: \$ 106,100	$\frac{(\$86,200 + \$84,300 + \$77,000 + \$73,000)}{4}$			× 1.1 =	\$ 88,138	\$ 88,138
Year 2: \$ 86,200	$\frac{(\$84,300 + \$77,000 + \$73,000 + \$70,000)}{4}$			× 1.1 =	\$ 83,683	\$ 83,683
Year 3: \$ 84,300	$\frac{(\$77,000 + \$73,000 + \$70,000 + \$68,000)}{4}$			× 1.1 =	\$ 79,200	\$ 79,200
Year 4: \$ 77,000	$\frac{(\$73,000 + \$70,000 + \$68,000 + \$64,000)}{4}$			× 1.1 =	\$ 75,625	\$ 75,625
Year 5: \$ 73,000	$\frac{(\$70,000 + \$68,000 + \$64,000 + \$61,000)}{4}$			× 1.1 =	\$ 72,325	\$ 72,325
Year 6: \$ 70,000						
Year 7: \$ 68,000						
Year 8: \$ 64,000						
Year 9: \$ 61,000						
						\$ 398,971 ÷ 5 =
						<b>\$ 79,794 FAS</b>
<p><b>Note:</b> The earnings in any one year of your FAS calculation cannot exceed the average of the previous four years by more than 10 percent. Earnings in excess of the 10 percent limitation were excluded from the above example.</p>						

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# retirement plans

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Most employers who participate in PFRS have adopted special retirement plans that allow for retirement after 20 or 25 years of creditable service, regardless of age.

There are also various regular retirement plans available to PFRS members. In a regular plan, eligibility for a retirement benefit is based on reaching a certain age and years of credited service. For example, Tier 2 and 3 (Article 11) members with at least five years of service credit who are covered by the New Career Plan become eligible for retirement at 55. Tier 5 members covered by this plan must be 55 and have at least ten years of service. Tier 6 members covered by this plan must be 55, have at least ten years of service and retire directly from service. Tier 6 members who are off the public payroll must have ten years of service credit and can retire at age 63.

All examples of calculations shown in this section are subject to federal tax. Your retirement benefit is not taxed by New York State. Each plan's example(s) uses the Single Life Allowance payment option that provides the maximum amount payable.

# NEW YORK STATE POLICE PLAN

## Section 381-b

Eligible State Police officers can retire at any age after completing 20 years of creditable service.

- If you retire with 20 years of creditable service, your guaranteed service retirement benefit will be 1/40th (2.5 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.

- Only police service will be used in computing the benefit (certain military service may also be creditable). This would include police service transferred from the Metropolitan Transportation Authority Police Pension Fund.

- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service credit in excess of 20 years.

- Only police service is creditable for this additional benefit (certain military service may also be creditable).

- Members with 20 years of creditable service who were previously credited with service in ERS or PFRS as a SUNY police officer and have completed a course of law enforcement training (as specified by the Education Law) may receive credit for up to five years of service beyond 20 years for the additional 1/60th benefit.

- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 35 years or more of service).
- For Tier 2, 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 70 percent of your FAS (with 32 years or more of service).
- Tier 3 members covered by the Article 14 Plan should refer to page 38 for a description of the benefit.

### Example

State Police Officer

28 years of creditable service  
FAS = \$120,000

$$\frac{20 \times \$120,000}{40} = \$ 60,000$$

+

$$\frac{8 \times \$120,000}{60} = \$ 16,000$$

\$ 76,000 per year

\$ 6,333 per month

# REGIONAL STATE PARK POLICE PLAN

## Section 383-a

Eligible regional state park police officers can retire at any age after completing 25 years of creditable service.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
  - Only regional state park police or New York State police service will be used in computing the benefit. (Certain military service may also be creditable.)
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service credit in excess of 25 years.
  - All covered service in public employment is creditable for this additional 1/60th benefit.
- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 40 years or more of service).
- For Tier 2, 3 (Article 11), 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 61.67 percent of your FAS (with 32 years or more of service).

If you retire at age 60 or older prior to completing 25 years of creditable service, the benefit will be:

- 1/50th (2 percent) of your FAS for each year of regional state park police service; plus
- 1/60th (1.66 percent) of your FAS for each year of service in all other types of covered public employment.

The maximum benefit based on this calculation is 50 percent of your FAS.

<b>Example</b>	
Regional State Park Police Officer	
28 years of creditable service FAS = \$98,000	
$\frac{25 \times \$98,000}{50}$	= \$ 49,000
	+
$\frac{3 \times \$98,000}{60}$	= \$ 4,900
	\$ 53,900 per year
	\$ 4,492 per month

# ENVIRONMENTAL CONSERVATION POLICE PLAN

## Section 383-b

Eligible Environmental Conservation police officers can retire at any age after completing 25 years of creditable service.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
  - Only Environmental Conservation police service will be used in computing the benefit (certain military service may also be creditable).
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service in excess of 25 years.
  - All covered service in public employment is creditable for this additional 1/60th benefit.
- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 40 years or more of service).
- For Tier 2, 3 (Article 11), 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 61.67 percent of your FAS (with 32 years or more of service).

If you retire at age 60 or older prior to completing 25 years of creditable service, the benefit will be:

- 1/50th (2 percent) of your FAS for each year of Environmental Conservation police service; plus
- 1/60th (1.66 percent) of your FAS for each year of service in all other types of covered public employment.

The maximum benefit based on this calculation is 50 percent of your FAS.

### Example

Environmental Conservation Police Officer

28 years of creditable service  
FAS = \$98,000

$$\begin{array}{rcl} \frac{25 \times \$98,000}{50} & = & \$ 49,000 \\ & & + \\ \frac{3 \times \$98,000}{60} & = & \$ 4,900 \\ & & \$ 53,900 \text{ per year} \\ & & \$ 4,492 \text{ per month} \end{array}$$

# NYS FOREST RANGER PLAN

## Section 383-c

Eligible NYS forest rangers can retire at any age after completing 25 years of creditable service.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
  - Only NYS forest ranger service will be used in computing the benefit (certain military service may also be creditable).
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service credit in excess of 25 years.
  - All covered service in public employment is creditable for this additional 1/60th benefit.
- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 40 years or more of service).
- For Tier 2, 3 (Article 11), 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 61.67 percent of your FAS (with 32 years or more of service).

If you retire at age 60 or older prior to completing 25 years of creditable service, the benefit will be:

- 1/50th (2 percent) of your FAS for each year of NYS forest ranger service; plus
- 1/60th (1.66 percent) of your FAS for each year of service in all other types of covered public employment.

The maximum benefit based on this calculation is 50 percent of your FAS.

<b>Example</b>	
NYS Forest Ranger	
28 years of creditable service FAS = \$98,000	
$\frac{25 \times \$98,000}{50}$	= \$ 49,000
	+
$\frac{3 \times \$98,000}{60}$	= \$ 4,900
	\$ 53,900 per year
	\$ 4,492 per month

# STATE UNIVERSITY POLICE PLAN

## Section 383-d

Eligible SUNY police officers can retire at any age after completing 25 years of creditable service.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
  - Creditable service under this special plan includes all service performed as a SUNY police officer. In addition, any SUNY peace officer service rendered before July 22, 1998, will count toward the 25 years (certain military service may also be creditable).
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service credit in excess of 25 years.
  - All covered service in public employment is creditable for this additional 1/60th benefit.
- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 40 years or more of service).
- For Tier 2, 3, 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 61.67 percent of your FAS (with 32 years or more of service).

If you retire at age 60 or older prior to completing 25 years of creditable service, the benefit will be:

- 1/50th (2 percent) of your FAS for each year of SUNY police officer service; plus
- 1/60th (1.66 percent) of your FAS for each year of non-SUNY police service.

The maximum benefit based on this calculation is 50 percent of your FAS.

<b>Example</b>	
SUNY Police Officer	
28 years of creditable service	
FAS = \$98,000	
$\frac{25 \times \$98,000}{50}$	= \$ 49,000
	+
$\frac{3 \times \$98,000}{60}$	= \$ 4,900
	\$ 53,900 per year
	\$ 4,492 per month

# SPECIAL 25-YEAR PLAN

## Section 384

Eligible police officers and firefighters whose employer has adopted this plan can retire at any age after completing 25 years of creditable service.

Members must elect this plan within one year from employer adoption or entering an eligible position.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS. Creditable service under this plan includes:
  - Service as a firefighter or police officer under the 25-year plan
  - Service as a member or officer of the state police
  - Service as a member or officer in the regional state park police
  - Police service transferred from the Metropolitan Transportation Authority Police Pension Fund
  - Certain military service may also be creditable.
- Service credit over 25 years will not be used in the calculation.
- If you are 55 or older at retirement, a comparison will be made with your employer's regular plan and the greater benefit will be paid.
- If you are a Tier 3 member and your employer offers a one-year FAS, your benefit may be calculated under Article 14. Please refer to page 38 for a description of this benefit.

<b>Example</b>	
Police Officer or Firefighter	
25 years of creditable service FAS = \$101,200	
$\frac{25 \times \$101,200}{50}$	= \$ 50,600 per year \$ 4,217 per month

# OPTIONAL RETIREMENT PLAN

## Section 384 (f),(g) and (h)

Eligible police officers and firefighters whose employer has adopted this benefit can retire at any age after completing 25 years of creditable service.

Members must elect this plan within one year from employer adoption or entering an eligible position.

- If you retire with 25 years of creditable service, your guaranteed service retirement benefit will be 1/50th (2 percent) of your FAS for each year of service. This equates to 50 percent of your FAS. Creditable service under this plan includes:
  - Service as a firefighter or police officer under the 25-year plan
  - Service as a member or officer of the state police
  - Service as a member or officer in the regional state park police
  - Police service transferred from the Metropolitan Transportation Authority Police Pension Fund
  - Certain military service may also be creditable
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for each completed year of creditable service in excess of 25 years.
  - Only complete years of comparable police and fire service (see list above) will be used in computing the additional 1/60th benefit.
- For Tier 1 members retiring under this plan, there is no limitation on the amount of your retirement benefit.
- For Tier 2, 3 (Article 11), 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 61.67 percent of your FAS (with 32 years or more of service).
- If you are a Tier 3 member and your employer offers a one-year FAS, your benefit may be calculated under Article 14. Please refer to page 38 for a description of this benefit.
- If you are over age 55 at retirement and have not reached your mandatory retirement date, a comparison will be made with your employer's regular plan and the greater benefit will be paid.
- You must separate from service no later than the first of the month following your 62nd birthday.

### Example

Police Officer or Firefighter

28 years of creditable service

FAS = \$101,200

$$\frac{25 \times \$101,200}{50} = \$ 50,600$$

+

$$\frac{3 \times \$101,200}{60} = \$ 5,060$$

\$ 55,660 per year

\$ 4,638 per month

# SPECIAL 20-YEAR PLAN

## Section 384-d

Eligible police officers and firefighters whose employer has adopted this benefit can retire at any age after completing 20 years of creditable service.

If you joined the Retirement System before January 1, 2015, you must have elected this benefit within one year from employer adoption or entering an eligible position. Members who join on or after January 1, 2015, and whose employer has adopted the Section 384-d benefit, are automatically covered by this special plan.

- If you retire with 20 years of creditable service, your guaranteed service retirement benefit will be 1/40th (2.5 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
  - Only comparable police and fire service will be used in computing the benefit.
  - Certain military service may also be creditable.
  - This would include police service transferred from the Metropolitan Transportation Authority Police Pension Fund.
- Service credit over 20 years will not be used in the calculation.
- If you are 55 or older at retirement, a comparison will be made with your employer's regular plan and the greater benefit will be paid.
- If you are a Tier 3 member covered by this plan, your benefit will be calculated under Article 14. Please refer to page 38 for a description of this benefit.

### Example

Police Officer or Firefighter

20 years of creditable service  
FAS = \$101,200

$$\frac{20 \times \$101,200}{40} = \begin{array}{l} \$ 50,600 \text{ per year} \\ \$ 4,217 \text{ per month} \end{array}$$

# SPECIAL 20-YEAR PLAN WITH ADDITIONAL BENEFITS

## Section 384-e

Eligible police officers and firefighters whose employer has adopted this benefit can retire at any age after completing 20 years of creditable service.

- If you retire with 20 years of creditable service, your guaranteed service retirement benefit will be 1/40th (2.5 percent) of your FAS for each year of service. This equates to 50 percent of your FAS.
- Only comparable police and fire service will be used in computing the benefit. (Certain military service may also be creditable.)
- An additional benefit of 1/60th (1.66 percent) of your FAS will be included for service credit in excess of 20 years.
  - Only comparable police and fire service will be used in computing the additional 1/60th benefit.\*
  - Certain military service may also be creditable.
  - Police service transferred from the Metropolitan Transportation Authority Police Pension Fund is creditable.

- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 35 years or more of service).
- For Tier 2, 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 70 percent of your FAS (with 32 years or more of service).
- If you are a Tier 3 member covered by this plan, your benefit will be calculated under Article 14. Please refer to page 38 for a description of this benefit.
- If you are 55 or older at retirement, a comparison will be made with your employer's regular plan and the greater benefit will be paid.

<b>Example</b>	
Police Officer or Firefighter	
28 years of creditable service FAS = \$101,200 FAS	
$\frac{20 \times \$101,200}{40}$	= \$ 50,600
	+
$\frac{8 \times \$101,200}{60}$	= \$ 13,493
	\$ 64,093 per year
	\$ 5,341 per month

\* Members who have at least 20 years of creditable service and work for an employer that has adopted Section 384-e(b) can receive this additional 1/60th benefit for their non-police and non-fire service.

# PARTIAL LUMP SUM PAYMENT

## Article 21 RSSL

Chapter 735 of the Laws of 2006 allows eligible police officers and firefighters to receive a partial lump sum (PLS) payment at retirement. If you choose a PLS payment, your monthly benefit will be **permanently reduced**.

### Eligibility

To be eligible for the PLS, you must be a member of the Police and Fire Retirement System and:

- You must retire under a plan that allows for retirement after 20 or 25 years of creditable service;
- You must be eligible to retire for at least one full year prior to your actual date of retirement; and
- You must retire with a service retirement benefit (not a disability retirement benefit).

### Lump Sum Payment Amounts

The PLS payment amounts are a percentage of the actuarial value of your pension benefit at the time of your retirement. The chart below outlines the various percentages available to you based on the number of years you have been eligible to retire. Your Single Life Allowance will be reduced by the same percentage as the PLS option you have chosen. If you choose a different option, that option amount will be calculated based on your reduced Single Life Allowance.

Years You've Been Eligible to Retire	Available PLS Payment Options*
1	5%
2	5 or 10%
3	5, 10 or 15%
4	5, 10, 15 or 20%
5 or more	5, 10, 15, 20 or 25%

\* A percentage of the value of your retirement benefit.

**To estimate your PLS payment amount:**

1. Determine your Single Life Allowance (Option 0).
2. Find your age at retirement on the chart below to determine your Lump Sum Factor (round to the nearest age).
3. Multiply your Option 0 Benefit × Lump Sum Factor × 5, 10, 15, 20 or 25 percent = your PLS amount.

Age at Retirement	Lump Sum Factor*
39	13.875
40	13.814
41	13.748
42	13.678
43	13.602
44	13.520
45	13.433
46	13.342
47	13.248
48	13.150
49	13.049
50	12.944
51	12.833
52	12.715
53	12.590
54	12.457
55	12.317
56	12.169
57	12.015
58	11.854
59	11.685
60	11.508
61	11.324
62	11.131
63	10.930
64	10.720
65	10.501
66	10.272
67	10.033
68	9.785
69	9.526
70	9.258

\* Lump Sum Factors effective April 1, 2018.  
**Note:** Lump Sum Factors may fluctuate from one fiscal year to the next.

Example	
<b>Age at Retirement:</b> 55 years, 4 months	
<b>Retirement Plan:</b> Section 384-d	
<b>Creditable Service:</b> 25 years	
<b>FAS:</b> \$100,000	
<b>Date of Retirement:</b> February 28, 2019	
<b>Date first eligible to retire:</b> February 28, 2014	
<b>Determine Option 0:</b> \$100,000 × 50% = \$ 50,000	
<b>Determine Lump Sum Factor at Age 55:</b> 12.317	
<b>Value of pension at retirement:</b> \$50,000 × 12.317 = \$615,850	
5% Lump-Sum Distribution:	
Lump Sum	(\$615,850 × 5%) = \$ 30,793
New Single Life Allowance	(\$50,000 × 95%) = \$ 47,500
10% Lump-Sum Distribution:	
Lump Sum	(\$615,850 × 10%) = \$ 61,585
New Single Life Allowance	(\$50,000 × 90%) = \$ 45,000
15% Lump-Sum Distribution:	
Lump Sum	(\$615,850 × 15%) = \$ 92,378
New Single Life Allowance	(\$50,000 × 85%) = \$ 42,500
20% Lump-Sum Distribution:	
Lump Sum	(\$615,850 × 20%) = \$ 123,170
New Single Life Allowance	(\$50,000 × 80%) = \$ 40,000
25% Lump-Sum Distribution:	
Lump Sum	(\$615,850 × 25%) = \$ 153,963
New Single Life Allowance	(\$50,000 × 75%) = \$ 37,500

# NEW CAREER PLAN

## Section 375-h (State), Section 375-i (Local)

### 20 or More Years of Service Credit

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.

- For Tier 1 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 75 percent of your FAS (with 37.5 or more years of service).
- For Tier 2, 3 (Article 11), 5 and 6 members retiring under this plan, the pension portion of your retirement benefit cannot exceed 64 percent of your FAS (with 32 or more years of service).

### Benefit Reductions

For Tier 2, 3 (Article 11), 5 and 6 members who retire between the ages of 55 and 62, your benefit is subject to **permanent** reduction based on your age at retirement.

Benefit reductions are prorated by month. The closer your retirement date is to age 62, the less the reduction. For example, if you were to retire at age 56 and five months, your annual benefit would be reduced by 22.75 percent. The reduction decreases 3 percent each year until age 60 when it begins to decrease 6 percent each year.

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

**NOTE:** It is important to know that once you retire with a reduced benefit, the reduction is permanent — it does not end when you turn 62.

#### Example 1

Tier 1 | Age 55

34 years of creditable service  
and a \$98,400 FAS

$$\frac{34 \times \$98,400}{50} = \$ 66,912 \text{ per year}$$

$$= \$ 5,576 \text{ per month}$$

#### Example 2

Tiers 2, 3 (Article 11), 5 and 6 | Age 62

34 years of creditable service  
FAS = \$98,400

$$\frac{32^* \times \$98,400}{50} = \$ 62,976 \text{ per year}$$

$$= \$ 5,248 \text{ per month}$$

\* Maximum usable service = 32 years

#### Example 3

Tiers 2, 3 (Article 11), 5 and 6 | Age 55

34 years of creditable service  
FAS = \$98,400

$$\frac{32^* \times \$98,400}{50} = \$ 62,976$$

$$- \quad 17,004^{**}$$

$$= \$ 45,972 \text{ per year}$$

$$= \$ 3,831 \text{ per month}$$

\* Maximum usable service = 32 years

\*\* 27 percent benefit reduction at age 55

**Percentage of FAS You Would Receive  
Based on the 375-i or 375-j Benefit Calculation  
For Tiers 2, 3, 5 and 6 \***

Age at Retirement	Number of Years of Service at Retirement							
	32	31	30	29	28	27	26	25
55 years	46.72%	45.26%	43.80%	42.34%	40.88%	39.42%	37.96%	36.50%
55 years 6 months	47.68%	46.19%	44.70%	43.21%	41.72%	40.23%	38.74%	37.25%
56 years	48.64%	47.12%	45.60%	44.08%	42.56%	41.04%	39.52%	38.00%
56 years 6 months	49.60%	48.05%	46.50%	44.95%	43.40%	41.85%	40.30%	38.75%
57 years	50.56%	48.98%	47.40%	45.82%	44.24%	42.66%	41.08%	39.50%
57 years 6 months	51.52%	49.91%	48.30%	46.69%	45.08%	43.47%	41.86%	40.25%
58 years	52.48%	50.84%	49.20%	47.56%	45.92%	44.28%	42.64%	41.00%
58 years 6 months	53.44%	51.77%	50.10%	48.43%	46.76%	45.09%	43.42%	41.75%
59 years	54.40%	52.70%	51.00%	49.30%	47.60%	45.90%	44.20%	42.50%
59 years 6 months	55.36%	53.63%	51.90%	50.17%	48.44%	46.71%	44.98%	43.25%
60 years	56.32%	54.56%	52.80%	51.04%	49.28%	47.52%	45.76%	44.00%
60 years 6 months	58.24%	56.42%	54.60%	52.78%	50.96%	49.14%	47.32%	45.50%
61 years	60.16%	58.28%	56.40%	54.52%	52.64%	50.76%	48.88%	47.00%
61 years 6 months	62.08%	60.14%	58.20%	56.26%	54.32%	52.38%	50.44%	48.50%
62 years	64.00%	62.00%	60.00%	58.00%	56.00%	54.00%	52.00%	50.00%

*\* For the exception (Chapter 674 of the Laws of 2003) and information about Tier 3 members, please see the next page.*

## Less Than 20 Years of Service Credit

If you retire under Section 375-i or 375-h with less than 20 years of service credit, your benefit will be calculated using an alternative plan. Please contact us for information regarding the best available plan coverage for your circumstances.

## Tier 3 Members

A Tier 3 PFRS member who elects 384-d is covered by A14 and not eligible for retirement under 375-i. But, if the member withdraws from 384-d at retirement, they will be covered by Article 11 and may retire under 375-i if the employer provides it.

## Chapter 674 of the Laws of 2003

Tier 2, 5 and 6 members covered by plans 384-d or 384-e, and 375-i or 375-j, whose employer has also adopted the optional provision under Chapter 674 (Laws of 2003), can retire between the ages of 55 and 62 with their full benefit (no reduction for early retirement).

## Comparison: 384-d and 375-i

### Example 1

Tiers 2, 3, 5 and 6 | Age 62

36 years of creditable service  
FAS = \$98,400

384-d	
$\frac{20 \times \$98,400}{40}$	= \$ 49,200 per year \$ 4,100 per month

375-i	
$\frac{32^* \times \$98,400}{50}$	= \$ 62,976 per year \$ 5,248 per month

\* Maximum usable service = 32 years

### Example 2

Tiers 2, 3, 5 and 6 | Age 59  
(working for an employer **not** covered by Chapter 674 of the Laws of 2003)

36 years of creditable service  
FAS = \$98,400

384-d	
$\frac{20 \times \$98,400}{40}$	= \$ 49,200 per year \$ 4,100 per month

375-i	
$\frac{32^* \times \$98,400}{50}$	= \$ 62,976
	- 9,446 **
	\$ 53,530 per year \$ 4,461 per month

\* Maximum usable service = 32 years

\*\* 15 percent benefit reduction

# TIER 3 BENEFITS

## Article 14

You can choose regular retirement or early retirement, but you must be separated from service by the first of the month following the month you reach 62.

### Regular Retirement

With at least 22 years of service credit, you can apply for regular retirement regardless of your age. The regular retirement benefit equals 50 percent of your FAS. When you turn 62, the regular retirement benefit is reduced by 50 percent of your primary Social Security benefit.

Your retirement benefit may be eligible for escalation — the annual increase or decrease of a benefit, based on the cost-of-living index. Some benefits are eligible for full escalation, while others are eligible for partial escalation.

- If you retire with at least 22 years and one month of service credit, but less than 25 years, you are immediately eligible for partial escalation.
- If you retire with at least 25 years of service credit, you are immediately eligible for full escalation.

### Example

Retiring with 25 years of credited service

FAS = \$98,400

Total Annual Benefit:

50 percent × \$98,400 = \$ 49,200

Estimated primary

Social Security benefit = \$ 12,000

This benefit is eligible for full escalation.

#### At Age 62:

Primary Social Security Benefit Reduction:

\$12,000 × 50 percent = \$ 6,000

Total Annual Benefit:

\$49,200 – \$6,000 = \$ 43,200

## Early Retirement

With 20 years of service credit, you can apply for early retirement regardless of your age. The early retirement benefit equals 42 percent of your FAS for 20 years of service credit plus an additional 4 percent of your FAS for each year of service (or prorated portion thereof) beyond 20 years.

Your total benefit cannot exceed 50 percent of your FAS. When you turn 62, the early retirement benefit is reduced by 50 percent of your primary Social Security benefit. This retirement benefit is not eligible for escalation.

### Example 1

Retiring with 21 years of credited service	
FAS = \$98,400	
20 years of credited service:	
42 percent × \$98,400 =	\$ 41,328
1 year of service beyond 20:	
4 percent × \$98,400 =	<u>+ 3,936</u>
Total Annual Benefit	\$ 45,264
Estimated primary	
Social Security benefit =	\$ 12,000
Primary Social Security	
Benefit Reduction at Age 62:	
\$12,000 × 50 percent =	\$ 6,000
Total Annual Benefit — No Escalation:	
\$45,264 – \$6,000 =	\$ 39,264

### Example 2

Retiring with 18 years of credited service at age 62	
FAS = \$98,400	
2.1 percent × 18 = 37.8 percent × \$98,400 =	
	\$ 37,195
Estimated primary	
Social Security benefit =	\$ 12,000
Primary Social Security	
Benefit Reduction at Age 62:	
\$12,000 × 50 percent =	\$ 6,000
Total Annual Benefit — No Escalation:	
\$37,195 – \$6,000 =	\$ 31,195

**Note:** At age 62, your service retirement benefit equals 2.1 percent of your FAS for each year of service credit. The benefit is reduced by 50 percent of your primary Social Security benefit.

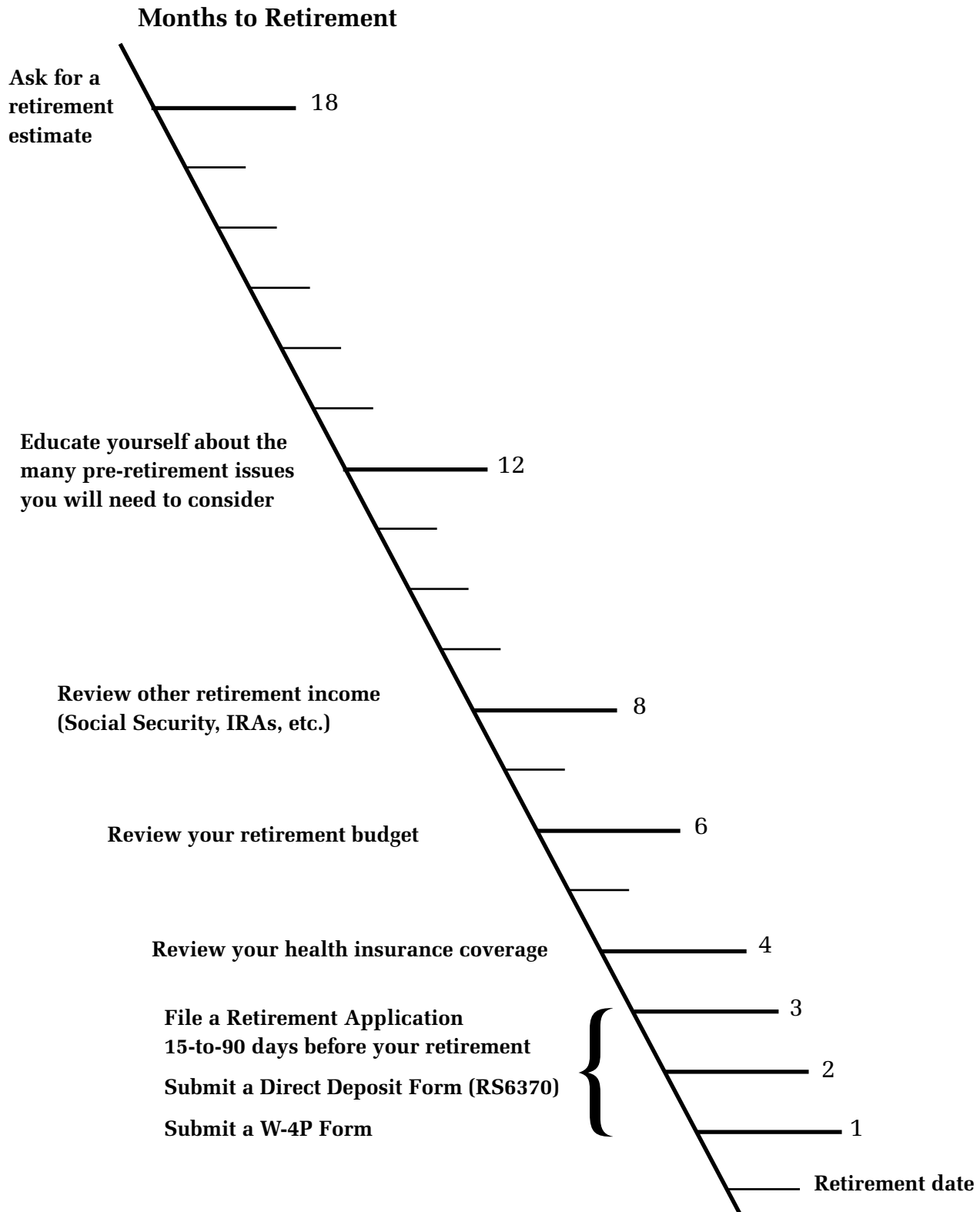
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# PREPARING FOR YOUR retirement

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Retirement is one of the biggest life changes that most people will ever experience. One of the keys to minimizing uncertainty 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 more information, be sure to read our publication, *How Do I Prepare to Retire?* (VO1709) at [www.osc.state.ny.us/retire/publications/vo1709.php](http://www.osc.state.ny.us/retire/publications/vo1709.php).

## Understanding Your Benefit

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. We offer a variety of ways for you to obtain a projection of your future retirement benefits. When planning for your retirement, you should use more than one — and possibly all — of the methods listed below, depending on where you are in your career.

### Request an Estimate

When you are within 18 months of your retirement eligibility date, you should request an estimate of your retirement benefit. You can receive this information by completing a Request for Estimate form (RS6030) or by writing our Benefit Calculations and Disbursements Services Bureau. See page 102 for a description and a link to the form on our website. Include in your letter your estimated retirement date, the name and birth date of your intended beneficiary and your public employment history, including part-time service while in school and any military service.

An estimate provides information about your retirement benefits and the approximate amount you can expect to receive monthly under each of the available retirement options. It also allows you to confirm:

- Your approximate final average salary
- Your total years of credited service
- Your total member contributions (if applicable)
- The retirement plan used to determine your benefit
- The name and birth date of your current member beneficiary (who would be entitled to your death benefit)

Be sure to review your estimate carefully and report any inconsistencies to us as soon as possible. If you decide not to retire, you may request a new estimate whenever your circumstances change. On page 47, you will find sample estimates.

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**NOTE:** An estimate can take a number of months to complete, so we recommend you submit your request at least nine to 18 months prior to your estimated date of retirement.

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### Use our Benefit Projection Calculator

If you are covered by one of our more popular special plans, Section 384-d or 384-e, or you are a New York State police officer covered by Section 381-b, visit our website at: [www.osc.state.ny.us/retire/members/projecting-your-pension.php](http://www.osc.state.ny.us/retire/members/projecting-your-pension.php) and use our benefit projection calculator. It allows you to enter different retirement dates, final average salaries and service credit totals. You will get an idea of how much your annual benefit will be based on the data you enter. This service is currently not available to PFRS members with a date of membership on or after July 1, 2009.

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**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 is accurate and complete **before you make any final decisions regarding your retirement.**

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### Speak with an Information Representative

The Retirement System offers you the opportunity to speak with an Information Representative to obtain a projection of your retirement benefit. 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 our Call Center toll-free at 1-866-805-0990 or 518-474-7736 in the Albany, New York area.

## 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.

Please send us a copy of one of the following:

- Birth certificate;
- New York State driver's license issued on or after January 1, 2005;
- Passport;
- Certificate of Release or Discharge from Active Duty (DD-214);
- Baptismal certificate;
- Enhanced driver's license; or
- Naturalization papers.

If you do not have one of these documents readily available, now is the time to arrange for 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/index.htm](http://www.cdc.gov/nchs/w2w/index.htm).

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

You may forward proof of your and your beneficiary's birth dates to us any time before your retirement date. Be sure to include your full name, date of birth, address and registration number with any documents you want included in your records. Your registration number can be found on your latest Member Annual Statement.

## Commit to Paying Off Your Retirement System Loan(s)

Many members take advantage of our loan program. However, as you near retirement, it is very much to your advantage to commit to paying off (or at least substantially reducing) your NYSLRS loan. 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, 2, 3 (Article 11), 5 or 6 member who makes voluntary contributions and have an outstanding loan at retirement, your pension will not be affected. However, the annuity portion of your benefit is based on your contribution balance at retirement.

If you are a Tier 3 (Article 14), 5 or 6 member making mandatory contributions and have an outstanding loan balance at retirement, your pension will be permanently reduced.

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 should not be submitted more than once a month. Send your letter and/or payments, along with your name, address and registration number to:

NYSLRS  
Loan Unit  
110 State Street  
Albany, NY 12244-0001

## Review Your Domestic Relations Order

The New York State Court of Appeals has determined that retirement benefits are marital property and can be divided between you and your ex-spouse when the marriage ends. If you divorce, your retirement benefits could be affected in any of the following ways:

- Your ex-spouse may be entitled to a portion of your pension.
- You may be required to name your ex-spouse as beneficiary of any pre-retirement death benefit payable.
- You may be required to choose a retirement option that provides a continuing benefit to your ex-spouse in the event of your death.
- Your ex-spouse may be entitled to a portion of your cost-of-living adjustment.

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:

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

Any division of your benefits must be stated in the form of a Domestic Relations Order (DRO) — a court order that gives us specific instructions on how your benefits should be divided. We will also need a certified copy of your divorce decree. We highly recommend your attorney send us a proposed DRO for review prior to its 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. A DRO does not allow for a distribution of your pension until you retire, die or terminate membership.

The Retirement System offers an easy-to-complete online DRO template. The template is not required, but because the review process is simplified for all submissions using the DRO template, we can complete our review faster if you use it. We will also honor a properly drawn DRO issued by a New York State Court.

We will 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.

For more information about our online DRO template and how divorce may affect retirement benefits, please visit our Divorce and Your Benefits page at [www.osc.state.ny.us/retire/members/divorce/index.php](http://www.osc.state.ny.us/retire/members/divorce/index.php). If you have any questions, you or your legal representative should email our Matrimonial Bureau at [dro@osc.state.ny.us](mailto:dro@osc.state.ny.us). Inquiries may also be faxed to 518-474-7794.

## 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 70 to 80 percent of your pre-retirement income to maintain your current standard of living. The average retiree receives about 20 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 (SSA) offers many tools to help guide you through the retirement process, including ways to estimate your benefit, which could help you determine the best time to start receiving it. You can view your personal Social Security Statement online or you can request that a statement be mailed to you by completing a form. Visit the SSA's website at [www.ssa.gov](http://www.ssa.gov) to find out more about your Social Security Statement.

## 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 aids you in keeping 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 an amount set aside for an emergency fund or savings for future goals. We have included a set of worksheets on pages 50 to 52 to help you prepare a budget.

## 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 and the cost.

If you are not eligible for coverage through your employer after retirement or you need supplemental coverage, visit [www.nystateofhealth.ny.gov](http://www.nystateofhealth.ny.gov) well in advance of retiring for more information on health insurance options available to you and your family.

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](http://www.cs.ny.gov) or call them at 1-800-833-4344 or 518-457-5754 to learn more.

# Sample General Estimate

## 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: March 31, 2016

Total service: 25.80 Years

Type of Retirement: Section 384-e

Final Average Salary: \$126,413

Date of Birth: October 5, 1957

Contributions Plus Interest: \$0

Beneficiary on File:

Beneficiary Date of Birth: December 18, 1962

Single Life Allowance (Option 0)	This maximum lifetime retirement allowance pays <b>\$6,285</b> per month. There is no form of payment to any beneficiary after your death.
Annual Pension:	\$75,426 + Annual Annuity: \$0 = Annual Allowance: \$75,426

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.
---	--

Joint Allowance Full (Option 2)	This reduced lifetime allowance pays <b>\$5,487</b> per month. If you die before your beneficiary, we will pay your beneficiary <b>\$5,487</b> 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:	\$65,855 + Annual Annuity: \$0 = Annual Allowance: \$65,855

Joint Allowance Half (Option 3)	This reduced lifetime allowance pays <b>\$5,859</b> per month. If you die before your beneficiary, we will pay your beneficiary <b>\$2,929</b> 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:	\$70,312 + Annual Annuity: \$0 = Annual Allowance: \$70,312

Five Year Certain      This reduced lifetime allowance pays **\$6,257** per month. If you die within five years of retirement, payments of **\$6,257** per month will be continued to your beneficiary for the remainder of the five year period. You may change your beneficiary any time before October 19, 2017. If you live for more than five years after retirement, all payments stop at your death.

Annual Pension:      \$75,087 + Annual Annuity: \$0 = Annual Allowance: \$75,087

Ten Year Certain      This reduced lifetime allowance pays **\$6,179** per month. If you die within ten years of retirement, payments of **\$6,179** per month will be continued to your beneficiary for the remainder of the ten year period. You may change your beneficiary any time before October 19, 2022. If you live for more than ten years after retirement, all payments stop at your death.

Annual Pension:      \$74,151 + Annual Annuity: \$0 = Annual Allowance: \$74,151

Pop-Up Joint Allowance Full      This reduced lifetime allowance pays **\$5,438** per month. If you die before your beneficiary, we will pay **\$5,438** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$6,285** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Pension:      \$65,266 + Annual Annuity: \$0 = Annual Allowance: \$65,266

Pop-Up Joint Allowance Half      This reduced lifetime allowance pays **\$5,831** per month. If you die before your beneficiary, we will pay **\$2,915** per month to your beneficiary for life. If your beneficiary dies first, your allowance will be changed to **\$6,285** per month for life. Your beneficiary cannot be changed after the last day of the month in which you retire.

Annual Pension:      \$69,980 + Annual Annuity: \$0 = Annual Allowance: \$69,980

For Office Use: Case #: 00008      Unit ID: Police and Fire      User ID: Rt070  
 10.425 0.0000 0.8731 0.9322 0.9955 0.8653 0.8653 0.9278 0.000

# Sample PLS General Estimate

## GENERAL ESTIMATE Partial Lump Sum Payment

Name:  
Date:

Reg. No.:  
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 Partial Lump Sum (PLS) payment option(s) available to you.

If you elect this Partial Lump Sum payment option you will receive a lump sum payment equal to 5, 10, 15, 20 or 25 percent of the actuarial value of your retirement benefit and receive a lesser annual retirement benefit thereafter.

To elect a PLS payment option you must be in a plan that allows for retirement upon the completion of 20 or 25 years of service regardless of age. In addition you must have been eligible to retire for:

- \* One full year to receive the benefit of the 5 percent lump sum payment;
- \* Two full years to receive the benefit of the 5 or 10 percent lump sum payment;
- \* Three full years to receive the benefit of the 5, 10, or 15 percent lump sum payment;
- \* Four full years to receive the benefit of the 5, 10, 15 or 20 percent lump sum payment; or
- \* Five full years to receive the benefit of the 5, 10, 15, 20 or 25 percent lump sum payment.

The figures in your estimate are based on the following:

Retirement Date Used: March 31, 2016  
Type of Retirement: Section 384-e  
Date of Birth: October 5, 1957

Total service: 25.80 Years  
Final Average Salary: \$126,413  
Estimated Single Life Allowance  
(Before PLS): \$75,426

Beneficiary:  
Beneficiary Date of Birth: December 18, 1962

Any changes to the above data may alter the information below.

Your annual benefit under the PLS option(s) available to you is as follows:

	No PLS selection	Five % PLS	Ten % PLS	Fifteen % PLS	Twenty % PLS	Twenty-Five % PLS
Lump Sum Amount	None	\$39,315	\$78,632	\$117,947	\$157,263	\$196,579
Single Life Allowance	\$75,426	\$71,655	\$67,883	\$64,112	\$60,341	\$56,570
Cash Refund - Contributions	N/A	N/A	N/A	N/A	N/A	N/A
Joint Allowance - Full	\$65,855	\$62,562	\$59,670	\$55,977	\$52,684	\$49,391
Joint Allowance - Half	\$70,312	\$66,796	\$63,281	\$59,765	\$56,250	\$52,734
Five Year Certain	\$75,087	\$71,333	\$67,578	\$63,824	\$60,070	\$56,315
Ten Year Certain	\$74,151	\$70,443	\$66,736	\$63,028	\$59,321	\$55,613
Pop Up Joint Allowance - Full	\$65,266	\$62,002	\$58,739	\$55,476	\$52,213	\$48,950
Pop Up Joint Allowance - Half	\$69,890	\$66,396	\$62,901	\$59,407	\$55,912	\$52,418

# MONTHLY INCOME WORKSHEET

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

# MONTHLY EXPENSES WORKSHEET

---

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

**Monthly Expenses Worksheet** (Continued)

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

# APPLYING FOR YOUR service retirement benefit

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Applying for your service retirement benefit is relatively easy, especially if you have taken the proper steps to prepare for your retirement. However, it is important you know exactly what your responsibilities are. It will also help if you understand how we will be handling our part of the process.

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 to receive your retirement benefit. See page 103 for a description and a link to the form on our website.

Retirement benefit 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 for 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 our Albany office, one of our consultation sites or another office of the State Comptroller. **Giving your employer the form does not mean that you have “filed with the Comptroller.”**

Instead of visiting our offices to file time-sensitive documents, you can fulfill the filing requirements by mailing the document to us. If you mail your retirement application or option election form using “Certified Mail - Return Receipt Requested,” the postmark date will serve as the date of filing. If you mail your application or option election form using regular mail, and you die between the time you mail it and the time we receive it, a legible postmark will serve as the filing date.

To meet a filing deadline (such as an application for retirement benefit or an option election form), you can also send the document to us via fax. Although we will consider the form as filed on the date the transmission is received, you must still mail us the original document to continue the process and properly complete the filing requirements.

We will send you a confirmation letter approximately two to three weeks after we receive your retirement application. We will also notify your employer that you have filed for retirement. If you received an estimate or benefit projection 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 or projection. Also included will be a W-4P form, enabling you to have federal taxes withheld each month, and a Direct Deposit Enrollment Application (RS6370), so you can have your pension deposited directly into the bank account of your choice.

We will prepare a retirement estimate of your benefits only if you have not received an estimate or benefit projection 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

Your NYSLRS pension is subject to federal income tax withholding. A W-4P form (Withholding Certificate for Pension or Annuity Payments) will also be mailed to you with your retirement confirmation letter. A W-4P form enables you to have federal taxes withheld from your monthly benefit.

If you are not sure how much would be withheld, visit our Taxes and Your Pension page, and use the federal tax withholding calculator at [www.osc.state.ny.us/retire/retirees/tax\\_services\\_information.php](http://www.osc.state.ny.us/retire/retirees/tax_services_information.php). By entering your anticipated monthly benefit, whether you are single or married, and the number of dependents you claim, the calculator can determine how much federal withholding will be withheld 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 adviser 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 withholding tax status anytime. Refer to page 104 for a description and a link to the form on our website.

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’s website at [www.rpea.org](http://www.rpea.org). There you will find a complete list of states that tax your New York State pension.

## Receiving Your Benefit

At retirement, you must decide how you want your retirement benefit paid. You can choose from several options, all of which will provide you with a monthly benefit for life. For example, you may elect the Single Life Allowance which provides the maximum amount payable during your lifetime, with nothing payable to a beneficiary upon your death. Or you may choose a smaller monthly benefit to provide for a payment to a designated beneficiary after your death.

## Filing Your Option Election

You must file your Option Election form (unless notified otherwise, as in the case of disability retirement) 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 or benefit projection of the amounts payable under each available option within the past 18 months. In that case, we will mail you an estimate after we receive your retirement application, and with your estimate we will let you know the due date for your Option Election form.

If you are a disability retiree, you may change your option selection up to 30 days after your disability application is approved, or up to 30 days after your retirement date, whichever is later.

If your election is not timely, by law, we must process your retirement as if you had selected:

- Cash Refund — Contributions for Tier 1, 2 or Tier 3 (Article 11); or
- Single Life Allowance for Tier 3 (Article 14), Tier 5 or 6.

The Option Election forms can be downloaded from our Forms page at [www.osc.state.ny.us/retire/forms/index.php](http://www.osc.state.ny.us/retire/forms/index.php).

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**NOTE:** Some options are only applicable to specific tiers.

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## Single Life Allowance (Option O)

This is the basic retirement benefit. It provides the maximum benefit payment to you each month for the rest of your life. Under this selection, all payments cease upon your death. When you die (even if it is less than one year after you retire), nothing will be paid to any beneficiary.

### Cash Refund — Contributions

(Available only to members with annuity savings contributions on deposit)

This option will provide you with a reduced monthly benefit for your lifetime. At your death, the unpaid balance of your accumulated annuity savings contributions will be paid to your beneficiary or your estate. If all of your accumulated annuity savings contributions have been expended, all payments cease upon your death. The mandatory contributions made by Tier 3 (Article 14), 5 and 6 members are not annuity savings contributions.

### Cash Refund — Initial Value

(Available only to Tier 1 members)

This option will provide you with a reduced monthly benefit for your lifetime. It guarantees that if you die before receiving retirement benefit payments that equal the initial value of your benefit, the balance of the initial value will be paid to your beneficiary or estate in a lump sum. “Initial value” is an actuarial term for the value of your retirement benefit at the time of your retirement.

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

## **Five Year Certain**

This option will provide you with a reduced monthly benefit for your lifetime, with the additional guarantee that if you live for less than five years after retirement, 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 option will provide you with a reduced monthly benefit for your lifetime, with the additional 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 option will provide you with a reduced monthly benefit for your lifetime, and is based on your birth date and that of your beneficiary. After your death, your beneficiary will receive the same monthly amount you were receiving (without COLA) for life. If your beneficiary dies before you, all benefit payments will cease upon your death.

## **Joint Allowance — Half\***

This option will provide you with a reduced monthly benefit for your lifetime, and is based on your birth date and that of your beneficiary. After your death, your beneficiary will receive one-half of your monthly benefit (without COLA) for life. If your beneficiary dies before you, all benefit payments cease upon your death.

## **Joint Allowance — Partial\***

(Available to Tier 3 members covered by Article 14)

This option will provide you with a reduced monthly benefit for your lifetime, and is based on your birth date and that of your beneficiary. After your death, your beneficiary will receive a specific percentage of your benefit (without COLA) which you select (either 90, 80, 70, 60, 50, 40, 30, 20 or 10 percent) for his or her lifetime. If your beneficiary dies before you, all payments will cease upon your death.

## **Pop-Up/Joint Allowance — Full\***

This option will provide you with a reduced monthly benefit for your lifetime. If you die before your beneficiary, we will continue paying the same monthly amount (without COLA) to your beneficiary for life. 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 cease upon your death.

## **Pop-Up/Joint Allowance — Half\***

This option will provide you with a reduced monthly benefit for your lifetime. 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. 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 cease upon your death.

*\* If you elect this option, you must submit proof of your beneficiary's birth date. You can only designate 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.*

## 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 Allowance that pays your beneficiary a percentage of your benefit not available with the standard options (i.e., 20 percent, 33.33 percent or 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 or Nine 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 an estimate (form RS6030). Be sure to include a daytime phone number if we need additional information to process your request.

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**NOTE:** If you choose one of the following retirement options, you may change your *pension beneficiary* designation after the last day of the month in which you retire:

- Cash Refund — Contributions
- Cash Refund — Initial Value
- Five or Ten Year Certain
- Alternative Option  
(depending on the terms of payment)

To do this, complete a Pensioner Designation of Beneficiaries form (RS4411), available from our Call Center.

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# after you retire

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The retirement process doesn't stop once you reach your date of retirement. There is still 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.

## **Pension Payments**

For most members, you will receive your first pension payment at the end of the month following your retirement month. If you have a Domestic Relations Order on file, or if you have not submitted your proof of date of birth or pension payment option form, your first payment may be delayed.

Sign up for our Direct Deposit Program and have your retirement benefits deposited directly into your bank account. Direct deposit is quick and safe. In most cases, your money is available immediately; no waiting for a check in the mail.

To sign up, complete a Direct Deposit Application (RS6370) and return it to us. Be sure to attach a voided check or have a bank representative complete section three of the form. Refer to page 103 for a description and a link to the form on our website.

If you do not enroll in direct deposit, your pension check will be mailed on the second-to-last business day of each month for that month.

If you have questions about when you will receive your first pension payment, please contact us ([www.contactNYSLRS.com](http://www.contactNYSLRS.com)).

## **Final Calculation Letter and Retroactive Payment**

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

If the total amount of the pension you have earned up to that point exceeds the total amount you were paid, we will issue you a retroactive check to make up the difference (less federal income tax withholding, if applicable).

## Cost-of-Living Adjustments

Once you meet the eligibility requirements, including age and number of years retired, your retirement benefit will permanently increase each year. This adjustment, subject to pension caps and limitations, is 50 percent of the previous year's annual rate of inflation, but never less than 1 percent or more than 3 percent of your benefit. The adjustment percentage is applied only to the first \$18,000 of your Single Life Allowance, even if you selected a different option at retirement.

You will begin receiving cost-of-living adjustments (COLAs) when you are:

- Age 62 or older and retired for five or more years;
- Age 55 or older and retired for 10 or more years (generally applies to members in special plans that allow for retirement, regardless of age, after a specific number of years); or
- Receiving a disability pension from us for five or more years.

Also eligible:

- The beneficiary of a deceased 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.

When you die, if you selected an option that pays a lifetime benefit to your beneficiary, and the beneficiary is your spouse, he or she will be eligible to receive half of the COLA amount you would have been entitled to receive.

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

Violating the rules can result in the loss, suspension or reduction of your retirement benefit. For more information on post-retirement employment, please visit our website, read our booklet, *What If I Work After Retirement?* (VO1648), or contact us.

## 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 in 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 in this task.

It is important 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 this information updated and let the executor of your estate or a trusted relative or friend know where it can be found.

# WHERE MY ASSETS ARE

One problem survivors often have is finding documents and valuable papers. You can assist them 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 \_\_\_\_\_ Social Security Number \_\_\_\_\_

NYSLRS ID No. \_\_\_\_\_ NYSLRS Registration No. \_\_\_\_\_

## 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 and loaned items	___	___	___
Life insurance	___	___	___	Auto ownership records	___	___	___
Health insurance policy	___	___	___	Birth certificate	___	___	___
Homeowner's 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 and 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 notify NYSLRS upon your death to determine what benefits may be due.

VO1848 (Rev. 4/17)



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

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# disability benefits

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# ORDINARY DISABILITY

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## Section 362

### Eligibility

If you are unable to perform your duties because of permanent physical or mental incapacity and have ten or more years of service credit, you may be eligible for an ordinary disability retirement benefit.

### The Benefit

If approved, this is a benefit equal to the greater of:

- 1/60th (1.66 percent) of your FAS for each year of credited service; or
- 1/60th (1.66 percent) of your FAS for each year of credited service, plus 1/60th of your FAS for each year of service you might have earned before attaining age 60, but not more than one-third of your FAS.

The benefit would also include an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions.

If you are age 60 or older at the effective date of your disability retirement, your ordinary disability benefit will equal the benefit that would have been payable to you as a service retirement.

You also must select an option for the payment of your disability benefit.

### Filing

You, your employer or someone authorized with your power of attorney may file your application for ordinary disability retirement benefits. However, employers may not file applications for members receiving Section 207-a or 207-c (General Municipal Law) benefits.

If you are eligible, applications for ordinary disability, accidental disability, performance of duty disability and regular service retirement benefits may be submitted simultaneously. However, your application for ordinary disability retirement must be submitted while you are in service or within 90 days from the date you:

- Are last paid on the payroll;
- Are last on an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Last receive Workers' Compensation or similar employer-funded benefits as long as you have not resigned or been terminated from employment while receiving those benefits.

The Ordinary Disability Retirement Application form (RS6038) is available from our website at [www.osc.state.ny.us/retire/forms/rs6038.pdf](http://www.osc.state.ny.us/retire/forms/rs6038.pdf).

Once your application has been filed, you may be asked to undergo one or more medical examinations.

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**NOTE:** If you are filing for ordinary disability retirement benefits and are covered by special plan Section 384 or 384-d, please contact us for information regarding the potential for withdrawing from the special plan to qualify for a post-retirement death benefit. Withdrawal from a special plan, however, may severely limit your post-retirement earnings in private employment.

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# PERFORMANCE OF DUTY DISABILITY

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## Section 363-c

### **Eligibility**

You may be entitled to this disability benefit if you are found permanently disabled as a result of the performance of your duties, regardless of the amount of service you may have. En-Con Police Officers and Forest Rangers may also be eligible if you are permanently disabled by heart disease, but passed a physical examination upon entry to service that did not reveal any evidence of disease or other impairment of the heart.

### **Notice of Occurrence**

To be eligible for this benefit, you must file an application for a performance of duty disability retirement benefit within one year of the alleged incident or occurrence. Otherwise, you must have filed a written notice of the incident with:

- The Retirement System within 90 days of the incident or occurrence; or
- Your employer within 30 days of the date of the incident, if your employer is covered by the Workers' Compensation Law or if the incident took place on or after September 1, 1980.

The written notice must include the time and place of the incident, relevant details of the incident, the nature and extent of your injuries, and the alleged incapacity.

## The Benefit

If approved, the benefit would be equal to one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. The performance of duty disability benefit is not reduced by any Workers' Compensation benefit you may be eligible to receive.

You must also select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney may file your application for performance of duty disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

The Performance of Duty Disability Retirement Application form (PF6047) is available from our website at [www.osc.state.ny.us/retire/forms/pf6047.pdf](http://www.osc.state.ny.us/retire/forms/pf6047.pdf). If you are eligible, applications for ordinary disability, performance of duty disability, accidental disability and regular service retirement benefits may be submitted simultaneously.

# ACCIDENTAL DISABILITY

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## Section 363

### **Eligibility**

Regardless of the amount of service credit you may have, if you become permanently incapacitated (physically or mentally) and unable to perform your job as the natural and direct result of an on-the-job accident not due to your own willful negligence, you may be eligible for the benefit.

### **Notice of Accident**

To be eligible for this benefit, you must have filed a written notice of the accident with:

- The Retirement System within 90 days of the accident; or
- Your employer within 30 days of the accident, if your employer is covered by the Workers' Compensation Law or if the accident occurred on or after September 1, 1980.

The written notice must include the time and place of the accident, relevant details about the accident, the nature and extent of your injuries, and the alleged incapacity.

If no written notice of the accident is filed, as noted above, you may still be eligible for this benefit if you file an application for an accidental disability retirement benefit within one year following the alleged accident.

## The Benefit

If approved, the accidental disability retirement benefit is a lifetime pension equal to three-quarters (75 percent) of your FAS, plus an annuity provided by any annuity savings contributions you may have made while in service. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions.

You must apply for Workers' Compensation benefits if you are eligible. Regardless of tier, the accidental disability benefit will be reduced by the amount of Workers' Compensation benefits that you are eligible to receive.

You must also select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney, may file your application for accidental disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

The Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf). If you are eligible, applications for ordinary disability, performance of duty disability, accidental disability and regular service retirement benefits may be submitted simultaneously.

# HIV, TUBERCULOSIS OR HEPATITIS DISABILITY

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## Section 363-dd

### **Eligibility**

Regardless of the amount of service credit you have, you may be eligible for this benefit if you are permanently disabled because you contracted HIV, Tuberculosis or Hepatitis after contact with members of the public where there may have been exposure to bodily fluids. Police and firefighters will be presumed to have contracted such disease as the result of an accident in the performance of their job duties unless there is proof that the disease was not employment related. You must apply for Workers' Compensation benefits if eligible.

### **Notice of Accident**

To be eligible for this benefit, you must file a written notice of the accident with:

- The Retirement System within 90 days of the accident; or
- Your employer within 30 days of the date of the accident, if your employer is covered by the Workers' Compensation Law or if the accident occurred on or after September 1, 1980.

The written notice must detail the time and place of the accident, the particulars thereof, the nature and extent of your injuries, and the alleged incapacity.

If no written notice of the accident is filed, as noted above, you may still be eligible for this benefit if you file an application for an accidental disability retirement benefit within one year of the alleged accident.

## The Benefit

If approved, the accidental disability retirement benefit is a lifetime pension equal to three-quarters (75 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. The benefit will be reduced by the total amount of Workers' Compensation benefits that you are eligible to receive.

You must also select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney, may file your application for accidental disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

The Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf). If you are eligible, applications for ordinary disability, performance of duty disability, accidental disability and regular service retirement benefits may be submitted simultaneously.

# HEART DISEASE DISABILITY

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## Section 363-a

### Eligibility

Regardless of the amount of service credit you have, you may be eligible for the heart disease benefit if you are permanently disabled because of any condition impairing the heart caused by diseases of the heart. You must have successfully passed a physical examination upon entry into covered police or fire employment that failed to reveal any evidence of heart disease or other impairment of the heart. It is presumed that the illness was incurred in the performance and discharge of duty, unless there is proof that the illness was not employment related.

If you are a *police officer* and are permanently disabled by heart disease, you may be eligible for a performance of duty disability retirement benefit.

If you are a *firefighter* and are permanently disabled by heart disease, you may be eligible for an accidental disability or performance of duty disability retirement benefit.

### Notice of Accident/Occurrence

To be eligible for this benefit, you must file a written notice of the incident with:

- The Retirement System within 90 days of the incident; or
- Your employer within 30 days of the incident, if your employer is covered by the Workers' Compensation Law or if the incident took place on or after September 1, 1980.

The written notice must include the time and place of the incident, relevant details of the incident, the nature and extent of your injuries, and the alleged incapacity.

If no written notice of the incident or occurrence is filed, as noted above, you may still be eligible for this benefit if you file an application for an accidental or performance of duty disability retirement benefit within one year following the alleged incident.

## The Benefit

If approved, the performance of duty disability benefit payable is a lifetime pension equal to one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. It is not reduced by any Workers' Compensation benefit you may be eligible to receive.

If approved, the accidental disability retirement benefit is a lifetime pension equal to three-quarters (75 percent) of your FAS. You must apply for Workers' Compensation if you are eligible. Regardless of tier, the accidental disability benefit will be reduced by the total compensation benefits that you are eligible to receive.

You must also select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney may file your application for accidental or performance of duty disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

The Performance of Duty Disability Retirement Application form (PF6047) is available from our website at [www.osc.state.ny.us/retire/forms/pf6047.pdf](http://www.osc.state.ny.us/retire/forms/pf6047.pdf) or the Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf). If you are eligible, applications for other disability and regular service retirement benefits may be submitted simultaneously.

# EN-CON & STATE PARK POLICE DISABILITY

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## Section 363-e

### Eligibility

You would be entitled to this disability benefit if, at the time of filing, you are:

- Under age 60;
- Physically or mentally unable to perform your duties as the natural and direct result of a disability sustained in service, not caused by your own willful negligence, regardless of your years of service (for a disability not sustained in service, you must have at least five years of total service as a police officer in the New York State Department of Environmental Conservation's Division of Law Enforcement or as a regional state park police officer in the New York State Office of Parks, Recreation and Historical Preservation); and
- In the service upon which your membership is based.

This benefit is the only disability benefit available to you if you entered service on or after September 1, 1997.

### Notice of Occurrence

To be eligible for the job-related benefit, you must file a written notice of the incident with:

- The Retirement System within 90 days of the incident; or
- Your employer within 30 days of the incident, if your employer is covered by the Workers' Compensation Law or if the incident or occurrence took place on or after September 1, 1980.

If no written notice of the incident or occurrence is filed, as noted above, you may still be eligible for this benefit if you file an application for an Environmental Conservation or Regional State Park Police disability retirement within one year of the alleged incident.

The written notice must include the time and place of the incident, relevant details of the incident, the nature and extent of your injuries, and the alleged incapacity.

## The Benefit

If approved, the benefit would be equal to one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. The En-Con and State Park Police disability benefit is not reduced by any Workers' Compensation benefit you may be eligible to receive.

If you have more than 25 years of service, the benefit is equal to the service retirement benefit. The sum of the disability retirement, Workers' Compensation benefit and Social Security disability cannot exceed your final salary. The portion of the pension that exceeds your final salary will be suspended until the combined benefit is less than or equal to your final salary. "Final salary" is the maximum salary or compensation that would be received from your position held at the time of retirement.

You must select an option for the payment of your disability benefits.

## Filing

To be eligible for the job-related benefit, you, your employer or someone authorized with your power of attorney must file proper notice of the accident. The application for this benefit must be filed while you are still in service, or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

If your disability is not work related, you must apply within 90 days of your discontinuance from service.

The Environmental Conservation and Regional State Park Police Disability Retirement Application form (PF6091) is available from our website at [www.osc.state.ny.us/retire/forms/pf6091.pdf](http://www.osc.state.ny.us/retire/forms/pf6091.pdf). If you are eligible, applications for other disability and regular service retirement benefits may be submitted simultaneously.

# FIREFIGHTERS' CANCER DISABILITY

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## Section 363-d

### **Eligibility**

Regardless of the amount of service credit you have, you may be eligible for this benefit if you are a paid firefighter permanently disabled due to melanoma or cancer of the lymphatic, digestive, hematological, urinary or prostate systems.

To be eligible, you must have successfully passed a physical examination that failed to reveal any evidence of the melanoma or cancer listed above upon entry into paid firefighter service. Unless there is proof that the illness is not employment related, it is presumed that the cancer is a result of an accident and was sustained in the performance of duty. You may file for the performance of duty or accidental disability benefit.

### **Notice of Accident/Occurrence**

To be eligible for this benefit, you must file a written notice of the accident with:

- The Retirement System within 90 days of the incident; or
- Your employer within 30 days of the date of the incident if your employer is covered by the Workers' Compensation Law or if the incident was on or after September 1, 1980.

If no written notice of the incident is filed, as noted above, you may still be eligible for this benefit if you file an application for an accidental and/or performance of duty disability retirement within one year following the alleged incident.

The written notice must include the time and place of the incident, relevant details of the incident, the nature of the illness and the alleged incapacity.

## The Benefit

If approved, the performance of duty disability retirement benefit is a lifetime pension of one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. This benefit is not offset by Workers' Compensation payments.

If approved, the accidental disability retirement benefit is a lifetime pension of three-quarters (75 percent) of your FAS. The benefit will be reduced by the total amount of Workers' Compensation benefits that you are eligible to receive.

You must select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney may file your application for accidental or performance of duty disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. "In service" is defined as while you are:

- Being paid on the payroll; or
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or other similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated from employment while receiving those benefits.

The Performance of Duty Disability Retirement Application form (PF6047) is available from our website at [www.osc.state.ny.us/retire/forms/pf6047.pdf](http://www.osc.state.ny.us/retire/forms/pf6047.pdf) or the Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf). If you are eligible, applications for other disability and regular service retirement benefits may be submitted simultaneously.

# FIREFIGHTERS' LUNG DISEASE DISABILITY

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## Section 363-f

### **Eligibility**

Regardless of the amount of service credit you may have, you may be eligible for this benefit if you are a paid firefighter permanently disabled due to lung disease.

To be eligible, you must have successfully passed a physical examination that failed to reveal any evidence of lung disease upon entry into paid firefighter service. Unless there is proof that the illness is not employment related, it is presumed that the lung disease is a result of an accident and was sustained in the performance of duty. Members may file for the performance of duty or accidental disability benefit.

### **Notice of Accident/Occurrence**

To be eligible for this benefit, you must file a written notice of the accident with:

- The Retirement System within 90 days of the incident; or
- Your employer within 30 days of the date of the incident if your employer is covered by the Workers' Compensation Law or if the incident was on or after September 1, 1980.

If no written notice of the incident is filed, as noted above, you may still be eligible for this benefit if you file an application for an accidental and/or performance of duty disability retirement within one year following the alleged incident.

The written notice must detail the time and place of the incident, the particulars thereof, the nature of the illness and the alleged incapacity.

## The Benefit

If approved, the performance of duty disability retirement benefit is a lifetime pension of one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. This benefit is not offset by Workers' Compensation payments.

If approved, the accidental disability retirement benefit is a lifetime pension equal to three-quarters (75 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. The benefit will be reduced by the total amount of Workers' Compensation benefits that you are eligible to receive.

You must select an option for the payment of your disability benefits.

## Filing

You, your employer or someone authorized with your power of attorney may file your application for accidental or performance of duty disability retirement. The application must be filed while you are still in service or within two years of your discontinuance from service. "In service" is defined as while you are:

- Being paid on the payroll; or
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated while receiving those benefits.

The Performance of Duty Disability Retirement Application form (PF6047) is available from our website at [www.osc.state.ny.us/retire/forms/pf6047.pdf](http://www.osc.state.ny.us/retire/forms/pf6047.pdf) or the Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf). If you are eligible, applications for other disability and regular service retirement benefits may be submitted simultaneously.

# STATE POLICE DISABILITY

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## Section 363-b

### Eligibility

You would be entitled to this disability benefit if, at the time of filing, you are:

- Under age 60;
- Physically or mentally unable to perform your duties as the natural and direct result of a disability sustained in service, not caused by your own willful negligence, regardless of your years of service. (For a disability not sustained in service, you must have at least five years of service credit earned in the Division of State Police); and
- In the service upon which your membership is based. If you are discontinued from this service, voluntarily or involuntarily, and the disability is work related, you may apply within two years of the discontinuance. If the disability is not work-related, you must apply within 90 days of the discontinuance.

### Notice of Occurrence

To be eligible for the job-related benefit, you must file a written notice of the incident or occurrence with:

- The Retirement System within 90 days of the incident; or
- Your employer within 30 days of the date of the incident or occurrence, if your employer is covered by the Workers' Compensation Law or if the incident or occurrence took place on or after September 1, 1980.

The written notice must include the time and place of the incident, relevant details of the incident, the nature and extent of your injuries, and the alleged incapacity.

If no written notice of the incident is filed, you may still be eligible for this benefit if you file an application for a State Police disability retirement benefit within one year of the alleged incident.

## The Benefit

If approved, the benefit payable is a lifetime pension equal to one-half (50 percent) of your FAS, plus an annuity based on any annuity savings contributions you have made. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions, and Tier 5 and 6 members would not receive an annuity based on those contributions. It is not reduced by any Workers' Compensation benefit you may be eligible to receive.

If you have more than 20 years of service, the benefit is equal to the service retirement benefit. The sum of the disability retirement, Workers' Compensation benefit and Social Security disability cannot exceed your final salary. The portion of pension that exceeds your final salary will be suspended until the combined benefit is less than or equal to your final salary. "Final salary" is the maximum salary or compensation which would be received from your position held at the time of retirement.

You must also select an option for the payment of your disability benefits.

## Filing

To be eligible for the job-related benefit, you, your employer or someone authorized with your power of attorney must file proper notice of the accident. The application for this benefit must be filed while you are still in service, or within two years of your discontinuance from service. When filing for this benefit, "in service" is defined as while you are:

- Being paid on the payroll;
- On an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Receiving Workers' Compensation or similar employer-funded benefits for up to two years since last being paid on the payroll, as long as you have not resigned or been terminated while receiving those benefits.

The State Police Disability Retirement Application form (PF6090) is available from our website at [www.osc.state.ny.us/retire/forms/pf6090.pdf](http://www.osc.state.ny.us/retire/forms/pf6090.pdf). If you are eligible, applications for accidental disability and regular service retirement benefits may be submitted simultaneously.

# STATE POLICE ACCIDENTAL DISABILITY

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## Section 363-bb

### **Eligibility**

You may be entitled to this benefit if, at the time of filing, you are:

- Physically or mentally unable to perform your duties as the natural and direct result of an accident, not caused by your own willful negligence, sustained in service; and
- In the service upon which your membership is based. If you are discontinued from this service, voluntarily or involuntarily, subsequent to the accident, your application must be filed within two years of your discontinuance from service.

After filing an application for this benefit, you will have to undergo one or more medical examinations.

### **Notice of Accident**

To be eligible for this benefit, you must file an application for an accidental disability retirement benefit within one year of the alleged accident. Otherwise, you must have filed a written notice of the accident with:

- The Retirement System within 90 days of the accident; or
- Your employer within 30 days of the accident.

The written notice must include the time and place of the accident, relevant details of the accident, the nature and extent of your injuries, and the alleged incapacity.

## The Benefit

If approved, this benefit would be a lifetime pension equal to three-quarters (75 percent) of your FAS, plus an annuity provided by any annuity savings contributions you might have made while in service. The mandatory contributions made by Tier 5 and 6 members are not annuity savings contributions and Tier 5 and 6 members would not receive an annuity based on those contributions.

You must apply for Workers' Compensation benefits if you are eligible. Regardless of your tier, the accidental disability benefit would be reduced by the total amount of Workers' Compensation benefits that you would be eligible to receive.

You must select an option for the payment of your disability benefits.

## Filing

You, the Superintendent of State Police (or the Superintendent's designee), or someone authorized by you with your power of attorney may file your application for the State Police accidental disability retirement benefit.

If you are eligible, applications for the State Police disability retirement benefit, the State Police accidental disability retirement benefit and the regular service retirement benefits may be submitted simultaneously. However, your application for ordinary disability retirement must be submitted while you are in service or within 90 days from the date you:

- Are last paid on the payroll;
- Are last on an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- Last receive Workers' Compensation or other similar employer-funded benefits as long as you have not resigned or been terminated from employment while receiving those benefits.

The Accidental Disability Retirement Application form (RS6047) is available from our website at [www.osc.state.ny.us/retire/forms/rs6047.pdf](http://www.osc.state.ny.us/retire/forms/rs6047.pdf).

Once your application has been filed, you may be asked to undergo one or more medical examinations.

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**NOTE:** If you are filing for ordinary disability retirement benefits and are covered by special plan Section 384 or 384-d, please contact us for information regarding the potential for withdrawing from the special plan to qualify for a post-retirement death benefit. Withdrawal from a special plan, however, may severely limit your post-retirement earnings in private employment.

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# TIER 3 (ARTICLE 14) ORDINARY DISABILITY BENEFIT

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## Eligibility

To qualify for the ordinary disability retirement benefit, you must:

- Be unable to perform your duties because of a permanent physical or mental incapacity;
- Have five years of credited service; and
- Be eligible for primary Social Security disability benefits.

## The Benefit

If approved, this is a benefit equal to the greater of:

- One-third of your FAS; or
- 2 percent of your FAS for each year of credited service, up to 25 years.

It is reduced by 100 percent of any Workers' Compensation benefit payable and 50 percent of the primary Social Security benefit beginning on the date you first become eligible for primary Social Security disability benefits.

The benefit is also subject to full escalation. Learn more about escalation in your Article 14 PFRS Retirement Plan booklet, located on our publications page at [www.osc.state.ny.us/retire/publications/vo1644/service\\_ret\\_benefits/escalation.php](http://www.osc.state.ny.us/retire/publications/vo1644/service_ret_benefits/escalation.php).

## Filing

You, your employer or someone authorized with your power of attorney may file your Application for Article 14 Disability Retirement Benefits (RS6411) with the Office of the State Comptroller. Your application must be submitted while you are in active service. If you are no longer in active service, you may be eligible if your Social Security disability benefit is awarded retroactively to a time when you were in active service.

Active service is defined as:

- When you are on your employer's payroll; or
- When you are on an authorized medical leave of absence for up to two years (which may be extended for an additional two years); or
- When you are receiving Workers' Compensation, or other employer-funded benefits for up to two years.

You will not be considered in active service if your employment terminates, even if you are still receiving Workers' Compensation or similar employer-funded benefits.

The Article 14 Disability Retirement Application form (RS6411) is available from our website at [www.osc.state.ny.us/retire/forms/rs6411.pdf](http://www.osc.state.ny.us/retire/forms/rs6411.pdf). If you are eligible, applications for any other disability and regular service retirement benefits may be filed simultaneously.

# TIER 3 (ARTICLE 14) ACCIDENTAL DISABILITY

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## Eligibility

You may be eligible for an accidental disability retirement benefit if:

- You are unable to perform your duties because of a permanent physical or mental incapacity; and
- It is determined that the disability is the natural and direct result of an accident sustained in the performance of duties not caused by your own willful negligence.

**OR**

- You are awarded primary Social Security disability benefits; and
- It is determined that the disability is the natural and direct result of an accident sustained in the performance of duties not caused by your own willful negligence.

There is no minimum service requirement for an accidental disability retirement benefit.

## The Benefit

This benefit is a pension equal to one-half (50 percent) of your FAS and is reduced by 100 percent of any Workers' Compensation benefit payable and 50 percent of the primary Social Security benefit. If you are receiving Social Security disability benefits, the Social Security reduction begins immediately. If you are not receiving Social Security disability benefits, the reduction begins at age 62.

The benefit is also subject to full escalation. Learn more about escalation at [www.osc.state.ny.us/retire/publications/vo1644/service\\_ret\\_benefits/escalation.php](http://www.osc.state.ny.us/retire/publications/vo1644/service_ret_benefits/escalation.php).

## Filing

You, your employer or someone authorized with your power of attorney may file your Application for Article 14 Disability Retirement Benefits (RS6411) with the Office of the State Comptroller. The application should be filed while you are still in active service.

Active service is defined as:

- Service while on your employer's payroll; or
- When you are on an authorized medical leave of absence for up to two years.

If you are no longer in active service, you may be eligible if your Social Security disability benefit is awarded retroactively to a time when you were in active service.

The Article 14 Disability Retirement Application form (RS6411) is available from our website at [www.osc.state.ny.us/retire/forms/rs6411.pdf](http://www.osc.state.ny.us/retire/forms/rs6411.pdf). If you are eligible, applications for any other disability and regular service retirement benefits may be filed simultaneously.

# death benefits

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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 we 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 — you have chosen.

# ORDINARY DEATH BENEFITS FOR SPECIAL PLANS

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## In Service Death Benefit

### Overview

Your beneficiary may be entitled to an ordinary death benefit, in lieu of a monthly pension, if you meet eligibility requirements and your death is not attributable to an on-the-job accident. The beneficiaries of active (not retired) members generally are not entitled to a monthly pension benefit. The first \$50,000 of this benefit is paid in the form of group term life insurance, which is currently exempt from federal income tax. Your accumulated contributions (if any) are also payable to your beneficiary.

### Eligibility

An ordinary death benefit may be payable to your designated beneficiary if you are a:

- Tier 1 member and have completed at least one year of service since last joining the Retirement System; **or**
- Tier 2, 3, 5 or 6 member and have completed at least 90 days of service since last joining the Retirement System; **and**
- Your death occurs:
  - While you are on the payroll;
  - While you are on an authorized medical leave of absence (with or without pay);
  - While you are receiving Workers' Compensation or other employer-funded benefits, for up to two years (which may be extended for an additional two years) following the last date you were paid on the payroll, provided your employment has not been terminated by resignation, employer action, retirement or any other means while receiving those benefits; or
  - Within 12 months of the last date you were receiving salary, on an authorized medical leave of absence or receiving Workers' Compensation or other employer-funded benefits, provided you were not otherwise gainfully employed or retired during that period.

## Tier 1

If your employer provides a non-contributory retirement plan, the benefit is 1/12th (8.33 percent) of your last year's earnings multiplied by your years of service, maximum of 36 years.

<b>Example</b>	
Age 54	
Years of service: 19	
Last year's earnings: \$81,200	
$\frac{19 \times \$81,200}{12}$	<b>= \$ 128,567</b>

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**NOTE:** A Tier 1 New York State Police Officer's death benefit is the same benefit as a Tier 2 PFRS member.

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## Tiers 2, 3, 5 & 6

After 90 days of service in a special plan, this benefit would equal three times your salary raised to the next highest multiple of \$1,000. The salary is limited by Section 130 of the Civil Service Law.

<b>Example</b>	
Age 54	
Years of service: 19	
Last year's earnings: \$81,200	
$3 \times \$81,200$	<b>= \$ 243,600</b>
Rounded up to next highest multiple of \$1,000	<b>= \$ 244,000</b>

## Filing

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

## Beneficiary Changes

You may change your death benefit beneficiary designation at any time. Members with a domestic relations order on file may be restricted from changing their beneficiary designation.

# ORDINARY DEATH BENEFITS FOR SPECIAL PLANS

## Alternative Death Benefits

### Overview & The Benefit

For all tiers, if you die while in service after becoming eligible to retire with full benefits, your death benefit may be substantially increased. The benefit payable under the alternative death benefit would be equal to the initial value of your pension under the provisions of the special plan which would have been established had you retired on your date of death or under Section 375-c if you are not covered by a special plan.

### Filing

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

### Beneficiary Changes

You may change your death benefit beneficiary designation at any time. Members with a domestic relations order on file may be restricted from changing their beneficiary designation.

#### Example

Tier 1 and 2 | Age 55

Plan: 384-e

Years of Service: 28

FAS: \$81,200

$$\frac{20 \times \$81,200}{40} = \$ 40,600$$

+

$$\frac{8 \times \$81,200}{60} = \$ 10,827$$

\$ 51,427 per year

× 13.954 \*

**\$ 717,612**

\*Annuity value for age 55

# ORDINARY DEATH BENEFITS FOR SPECIAL PLANS

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## Out-of-Service Death Benefit

### Eligibility & The Benefit

An out-of-service death benefit may be payable if you leave public employment and meet any of the following three scenarios:

1. The full amount of the ordinary death benefit and your contributions with interest are payable if:
  - You are not employed and your death occurs within one year of discontinuing employment;
  - You do not terminate membership; and
  - You have at least one year of credited service.
2. The benefit payable is 50 percent of the ordinary death benefit, plus your contributions with interest, if:
  - You are not gainfully employed, have not retired and your death occurs more than one year after leaving covered service; or
  - You become employed within the first year of discontinuing covered service, and
  - You have ten or more years of credited service.
3. There is no ordinary death benefit payable, but your contributions, plus interest, will be returned to your named beneficiary if:
  - You become gainfully employed within the first year of discontinuing public employment, and
  - You have less than ten years of credited service.

### Filing

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

### Beneficiary Changes

You may change your death benefit beneficiary designation at any time. Members with a domestic relations order on file may be prohibited from changing their beneficiary designation.

# ORDINARY DEATH BENEFITS FOR REGULAR PLANS

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## In Service (Sections 375-h and 375-i)

### Overview

Your beneficiary may be entitled to an ordinary death benefit, in lieu of a monthly pension, if you meet eligibility requirements and your death is not attributable to an on-the-job accident. The beneficiaries of active (not retired) members generally are not entitled to a monthly pension benefit. The first \$50,000 of this benefit is paid in the form of group term life insurance, which is currently exempt from federal income tax. Your accumulated contributions (if any) are also payable to your beneficiary.

### Eligibility

An ordinary death benefit may be payable to your designated beneficiary if you have completed at least one year of service since last joining the Retirement System and your death occurs:

- While you are on the payroll;
- While you are on an authorized medical leave of absence (with or without pay);
- While you are receiving Workers' Compensation or other employer-funded benefits, for up to two years (which may be extended for an additional two years) following the last date you were paid on the payroll, provided your employment has not been terminated by resignation, employer action, retirement or any other means while receiving those benefits; or
- Within 12 months of the last date you were receiving salary, on an authorized medical leave of absence or receiving Workers' Compensation or other employer-funded benefits, provided you were not otherwise gainfully employed, or retired during that period.

## **Tier 1 Death Benefits**

### **Ordinary Death Benefit**

This benefit is equal to 1/12th (8.33 percent) of your last year's earnings, multiplied by your years of service credit, up to 36 years.

### **Alternative Death Benefit**

If you die while in service after age 55, an alternative death benefit may be payable. This benefit would be equal to the initial value of your pension under the provisions of the Non-Contributory Retirement Plan (Section 375-c) as of your date of death.

## **Tiers 2, 3, 5 & 6 Death Benefits**

Members who joined before January 1, 2001, were given a choice between two death benefits. If you chose death benefit one and you die while in active service, your beneficiary will be paid the greater of the two death benefits; if you die after retirement, and meet the eligibility criteria, your beneficiary will receive the post-retirement death benefit.

Members who join on or after January 1, 2001, will automatically be covered by death benefit two, the greater benefit in almost all cases. Death benefit two is equal to your salary multiplied by your years of service, not to exceed three years of salary. For example, if you die after one year of service, your beneficiary would receive a benefit equal to one year of your salary; if you die after two years, your beneficiary would receive a benefit equal to two years of your salary; and if you die after three or more years of service, your beneficiary would receive a benefit equal to three years of your salary. The salary is limited by Section 130 of the Civil Service Law.

If you are in service at age 61, your death benefit will be reduced by 3 percent and will be further reduced by 3 percent each year you continue to be in service. It will not be reduced below 70 percent of the original benefit payable.

## **Filing**

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

# ORDINARY DEATH BENEFITS FOR REGULAR PLANS

## Post-Retirement (Sections 375-h and 375-i)

### Eligibility

Death benefit two provides a post-retirement death benefit if you:

- Retire directly from service; or
- Are a vested member and your date of retirement is within one year of leaving covered employment.

### The Benefit

The post-retirement death benefit is calculated at retirement. During your first year of retirement, the benefit is 50 percent of the ordinary death benefit payable at retirement; during your second year of retirement, the benefit is 25 percent. During your third year and thereafter, the benefit will be 10 percent of the ordinary death benefit that would have been payable at age 60, if any, or at retirement, whichever was earlier.

### Filing

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

Example	
Retirement at age 60 with a salary of \$80,000	
$\$80,000 \times 3 =$ (ordinary death benefit at retirement)	\$ 240,000
<b>1st year of retirement</b> (50% of ordinary death benefit):	\$ 120,000
<b>2nd year of retirement</b> (25% of ordinary death benefit):	\$ 60,000
<b>After 2nd year of retirement</b> (10% of benefit at age 60):	\$ 24,000

# ACCIDENTAL DEATH BENEFITS

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## Eligibility

Regardless of your years of service credit, if you die as the natural and proximate result of an on-the-job accident not due to your own willful negligence, an accidental death benefit may be payable on your behalf.

## The Benefit

The accidental death benefit is a lifetime pension if paid to a spouse or dependent parent. The benefit equals one-half (50 percent) of your FAS (less any Workers' Compensation benefit paid or payable because of your death) and can only be paid to the following family beneficiaries, in this order:

- First, to your surviving spouse, for life;
- Second, where there is no surviving spouse, or in the event of his or her death, to minor children until they reach age 18, or if students, until age 23;
- Finally, where there is no surviving spouse or minor children, to a dependent parent for life.

If all the beneficiaries listed become ineligible for benefit payments, and the payments made to that time do not equal or exceed the amount of the ordinary death benefit that would have been payable at the time of death, we will pay the difference to your designated beneficiary or to your estate. If you have no beneficiaries as listed above, we will not pay the accidental death benefit but will pay the applicable ordinary death benefit to your last designated beneficiary or your estate. Any accumulated contributions will be refunded to your designated beneficiary or your estate.

## Filing

Your family or employer should notify us of your death as soon as possible so we can send the appropriate forms to your beneficiary. The application for an accidental death benefit must be filed within two years of the date of your death.

# SPECIAL ACCIDENTAL DEATH BENEFIT

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## Eligibility

If you die under circumstances that permit payment of the accidental death benefit, a special accidental death benefit will be paid to your surviving spouse. If your spouse receiving the special accidental death benefit dies, this benefit will be paid to your children who are under the age of 18, or if they are students, until the age of 23.

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**NOTE:** This benefit is not available to Tier 3 members covered by Article 14.

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## The Benefit

The special accidental death benefit is a pension equal to the full salary you would have earned in your highest grade step, which may increase each year after the year of death, reduced by the following:

- The accidental death benefit without reductions; and
- The Social Security benefit payable.

The salary used to compute the special accidental death benefit will be the regular compensation earned by you during the last 12 months of service prior to the date of death. If you do not complete 12 months of service, the salary will be what you would have earned had you worked for the 12 months prior to death. Some restrictions may apply.

## Filing

Your family or employer should notify us of your death as soon as possible. We will send the appropriate forms to your beneficiary.

# survivor's benefit program

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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;
  - 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

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

## Filing

- Contact us or your Human Resources' office to file the appropriate form for this benefit.

## Beneficiaries

- If you select the Single Life Allowance (Option 0) at retirement, you must name a beneficiary for this benefit by completing the Survivor's Benefit Program form (RS6355) available from the Retirement System and your Human Resources' office.
- If you selected any retirement option other than the Single Life Allowance, 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 our Call Center.

# your obligations

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## **Notify Us If Your Address Changes**

The United States Postal Service usually will not forward pension checks to another address. Having your correct address on file also ensures you will receive the tax information, newsletters and statements we send you.

*Retirement Online* is the fastest and easiest way to update your address with NYSLRS. Visit our NYSLRS home page at [www.osc.state.ny.us/retire/index.php](http://www.osc.state.ny.us/retire/index.php), then click *Register* or *Sign In*.

## **Keep Your Beneficiaries Current**

By keeping your beneficiary designation up to date, you ensure that your loved ones receive any post-retirement death benefit due to them when you die. Your death benefit beneficiaries can be changed at any time — contact our Call Center and we will send you a form to make the change, or, if you are not yet retired, submit a Designation of Beneficiary form (RS5127). Refer to page 104 for a description and a link to the form on our website.

You can update your beneficiary information using *Retirement Online*. Visit our NYSLRS home page at [www.osc.state.ny.us/retire/index.php](http://www.osc.state.ny.us/retire/index.php), then click *Register* or *Sign In*.

## **Read Our Publication, A Guide For Retirees (VO1705)**

This publication provides information about other benefits you may be entitled to and the services we offer to retirees. It is available on our Publications page at [www.osc.state.ny.us/retire/publications/index.php](http://www.osc.state.ny.us/retire/publications/index.php).

## **Keep Your Beneficiaries Informed**

Your family or a friend will need to notify us when you die so potential benefits can be paid to your designated beneficiaries. They may contact our Call Center or notify us by mail. Either way, they must supply us with a certified copy of your death certificate.

RETIREMENT SYSTEM  
forms

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# Request to Purchase Service Credit (Including any Military Service) (RS5042)

[www.osc.state.ny.us/retire/forms/rs5042.pdf](http://www.osc.state.ny.us/retire/forms/rs5042.pdf)

Use this form to request credit for your public service before you became a member of the Retirement System. We will send you a letter indicating the amount of previous service credit you are eligible to receive and the cost, if applicable.

For more information on service credit, please see pages 9 through 14.

**Request to Purchase Service Credit  
(Including any Military Service)  
RS 5042**  
(Rev. 9/17)

Office of the New York State Comptroller  
**NYS/SLRS**  
New York State and Local Retirement System  
110 State Street, Albany, New York 12244-0001

Name \_\_\_\_\_ Former Name (if applicable) \_\_\_\_\_  
Registration Number \_\_\_\_\_ Social Security Number \_\_\_\_\_  
Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Current Employer \_\_\_\_\_ Current Department \_\_\_\_\_

This form is to request additional retirement service credit. In order to receive such credit, you must have been employed by a participating employer of NYS/SLRS, one of the retirement systems shown below, or have been in the military. **IMPORTANT:** If you are requesting military service, please include a copy of your DD-214, Certificate of Release or Discharge from Active Duty. The form must clearly show the Character of Service box.

Former public employer (i.e., State, County, City, Town, School, Authority, etc.)	Department or Agency of that employer	Title	From		To	
			Mo	Day	Year	Mo

If you are or were a member of a New York State or City Retirement System, please indicate which system(s) below:  
 New York State Teachers' Retirement System     New York City Teachers' Retirement System  
 New York State and Local Employees' Retirement System     New York City Board of Education Retirement System  
 New York State Police & Fire Retirement System     New York City Police Pension Fund  
 New York City Employees' Retirement System     New York City Fire Pension Fund

Have you received credit for the public employment or military service you are requesting in any other retirement system?  
 Yes     No    If yes, indicate which system(s) \_\_\_\_\_

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

Current Home Address \_\_\_\_\_ Street Apt or Suite # PO Box \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ Zip Code # \_\_\_\_\_

Contact (Telephone or E-mail Address) \_\_\_\_\_ (Optional)

I request credit for this service as provided for by the Retirement and Social Security Law. I understand that I will be provided with the cost for this service. If this service is optional to purchase, I will receive credit only in proportion to the amount of that cost I pay to the Retirement System.

Signature \_\_\_\_\_ Date \_\_\_\_\_

See Side 2 for additional instructions.

# Request for Estimate (RS6030)

[www.osc.state.ny.us/retire/forms/rs6030.pdf](http://www.osc.state.ny.us/retire/forms/rs6030.pdf)

Use this form to request an estimate. An 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. The date of retirement on your request cannot be more than five years in the future and you must have at least five years of service credit.

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. An estimate can take a number of months to complete, so we recommend you submit your request nine to 18 months before your estimated date of retirement.

For more information on preparing for retirement, please see pages 41 through 52.

(Note: this is a two-page form, please submit both pages.)

**Request for Estimate  
RS 6030**  
(Rev. 9/17)

Office of the New York State Comptroller  
**NYS/SLRS**  
New York State and Local Retirement System  
110 State Street, Albany, New York 12244-0001

FOR OFFICE USE    RECEIVED  
Ready: \_\_\_\_\_  
Review: \_\_\_\_\_  
Approve: \_\_\_\_\_

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 Year) \_\_\_\_/\_\_\_\_/\_\_\_\_ 6. Date of Birth (Month Year) \_\_\_\_/\_\_\_\_/\_\_\_\_ 7. Home Telephone Number ( ) \_\_\_\_\_  
Work Telephone Number ( ) \_\_\_\_\_

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

**INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT AND MEMBERSHIPS**

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	FROM		TO	
			Mo	Day	Year	Mo

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**

# Application for Service Retirement (RS6037)

[www.osc.state.ny.us/retire/forms/rs6037.pdf](http://www.osc.state.ny.us/retire/forms/rs6037.pdf)

Complete this form and file it with us to receive your retirement benefit. 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."**

Instead of visiting our offices to file these time-sensitive documents, you can fulfill the filing requirements by mailing the document 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 the document via "Certified Mail — Return Receipt Requested." When we receive the document, it will be considered as having been filed on the same date it was mailed.

For more information on applying for your service retirement benefit, please see pages 53 through 58.

(Note: this is a two-page form, please submit both pages.)

Office of the New York State Comptroller  
**NYSLRS**  
New York State and Local Retirement System  
110 State Street, Albany, New York 12244-0001

**RECEIVED**

**Application for Service Retirement RS 6037**  
(Rev. 01/12)

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 1-14 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. TELEPHONE NUMBER HOME: ( ) WORK: ( )

5. FOR UNITED STATES TAX WITHHOLDING AND REPORTING PURPOSES (PLEASE CHECK ONE).  
I AM A:  U.S. CITIZEN  RESIDENT ALIEN  NONRESIDENT ALIEN

6. REGISTRATION NUMBER  7. DATE OF BIRTH  8. 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.

9. INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT  
To the best of your ability, please complete the following account of ALL PUBLIC EMPLOYMENT including service in THE ARMED FORCES. YOU MAY BE ABLE TO RECEIVE 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 OR POSITION	SERVICE FROM TO

10. TER REINSTATEMENT APPLICATION. If you were previously a member of any public retirement system in New York State you may be eligible to re-entrance based on your previous membership date and fee. To apply for fee reinstatement, please complete this section.

**FORMER MEMBERSHIP INFORMATION:**  
PLEASE CHECK THE FIRST RETIREMENT SYSTEM YOU WERE A MEMBER OF:  
 New York State Teachers' Retirement System  New York City Board of Education Retirement System  
 New York State and Local Employees' Retirement System  New York City Teachers' Retirement System  
 New York State and Local Police and Fire Retirement System  New York City Police Pension Fund  
 New York City Employees' Retirement System  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**

# Electronic Funds Transfer Direct Deposit Enrollment Application (RS6370)

[www.osc.state.ny.us/retire/forms/rs6370.pdf](http://www.osc.state.ny.us/retire/forms/rs6370.pdf)

Use this form to have your monthly retirement benefit electronically deposited into the checking or savings account of your choice. This form is also used to change the bank where your benefit is deposited.

For more information on the Direct Deposit Program, please see page 60.

(Note: this is a two-page form, please submit page 1.)

Office of the New York State Comptroller  
**NYSLRS**  
New York State and Local Retirement System  
110 State Street, Albany, New York 12244-0001

**RECEIVED**

**Electronic Funds Transfer Direct Deposit Enrollment Application**  
RS 6370  
(Rev. 3/10)

(See Reverse Side for Information and Instructions)

**SECTION 1. TO BE REVIEWED AND CORRECTED BY PENSIONER**

Name \_\_\_\_\_ Soc. Sec. No. \_\_\_\_\_ Retirement # \_\_\_\_\_  
Mailing Address: \_\_\_\_\_  
Corrections (if any) \_\_\_\_\_  
Preferred Telephone: (\_\_\_\_\_) \_\_\_\_\_ (Please Provide) Registration # \_\_\_\_\_

**SECTION 2. TO BE COMPLETED BY PENSIONER**

I hereby request all State benefits which become payable to me from the New York State and Local Retirement Systems (NYSLRS) be transferred to my account via Electronic Funds Transfer (EFT) Direct Deposit to:

Account Type: \_\_\_\_\_  
Name of Financial Institution: \_\_\_\_\_  
Account Type: \_\_\_\_\_  
 Checking (attach voided check to Section 3, or have Section 3 completed by your Financial Institution)  
 Savings - Section 3 MUST be completed by the Financial Institution.

NYSLRS is authorized to continue making such benefit payments to said financial institution or any of its successors until NYSLRS receives written notice from me to the contrary. I agree the NYSLRS shall have no liability or responsibility for loss occasioned by erroneous information supplied by myself, my duly authorized representative, or the financial institution.

I hereby acknowledge and understand any payments made pursuant to this request will be strictly an accommodation made to me by NYSLRS. NYSLRS reserves the right to discontinue or decline to honor this EFT request without prior notice.

I hereby authorize and direct the financial institution, on my behalf, my joint account holder, if any, and my estate to charge my account for amounts paid to which I am not entitled. I also agree, on behalf of myself, my joint account holder, if any, and my estate, that such amounts will be returned to the NYSLRS.

By making this request, I hereby represent the account identified herein (and as may later be modified) is not a trust.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_  
Signature of Joint Holder (if any): \_\_\_\_\_ Date: \_\_\_\_\_

**SECTION 3. TO BE COMPLETED BY YOUR FINANCIAL INSTITUTION IF DIRECTING FUNDS INTO A SAVINGS ACCOUNT OR IF A VOIDED CHECK IS NOT ATTACHED. THE ABOVE PENSIONER'S NAME MUST APPEAR ON THE ACCOUNT.**

Name of Account (Full Title of Account): \_\_\_\_\_  
(Verify account type in section 2 is correct)

TransferABA Number (ACH Format - 9 Digits) \_\_\_\_\_ Depositor's Account Number (EFT Format - Cannot Exceed 17 Digits) \_\_\_\_\_

Name of Financial Institution: \_\_\_\_\_  
Address: \_\_\_\_\_ Telephone: (\_\_\_\_\_) \_\_\_\_\_  
City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

I, as representative of the above named financial institution, agree to abide by the NACHA Rules and Regulations. Amounts paid to account holder to which herein is not entitled will be returned to NYSLRS. Liability shall be limited as prescribed in the NACHA Rules and Regulations.

Bank Officer Signature: \_\_\_\_\_  
Bank Officer (Please Print): \_\_\_\_\_

# Withholding Certificate for Pension or Annuity Payments (W-4P)

[www.osc.state.ny.us/retire/forms/form\\_w-4p.pdf](http://www.osc.state.ny.us/retire/forms/form_w-4p.pdf)

Use this form to have federal taxes withheld from your monthly retirement benefit. You may also use this form to make adjustments to your federal income tax withholding. If you are not sure how much should be withheld, visit our Taxes and Your Pension page and use the federal tax withholding calculator at [www.osc.state.ny.us/retire/retirees/tax\\_services\\_information.php](http://www.osc.state.ny.us/retire/retirees/tax_services_information.php).

If you do not submit a completed W-4P form to us, the amount of federal tax withheld will default to the status “married with three dependents” when we pay your monthly benefit. This may or may not be adequate for your needs. However, you can change your federal withholding tax status anytime.

For more information on determining your federal withholding, please see page 55.

# Designation of Beneficiary (RS5127)

[www.osc.state.ny.us/retire/forms/rs5127.pdf](http://www.osc.state.ny.us/retire/forms/rs5127.pdf)

Use this form to change your beneficiary information. By keeping your beneficiary designation up to date, you ensure that your loved ones receive any post-retirement death benefit due to them when you die. If you are not yet retired, your death benefit beneficiaries can be changed at any time using this form. This form must show all beneficiaries because it will supersede any previous form already on file.

For more information on death benefits, please see pages 87 through 96.

(Note: This is a two-page form; please submit both pages.)

ZO1829

Content Last Revised 9/18

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Police and Fire 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.