



The following information was recently provided to NYSTRS' participating employers. As a Retirement System delegate, it is important you are aware of these issues.

Delegate News

Issue No. 2010-5

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Retirement Incentive Webinar Planned for June 24

The Teachers' Retirement System will host a one-hour webinar beginning at **3:30 p.m. Thursday, June 24, 2010** to help members and their employers better understand the two retirement incentives currently being administered by NYSTRS: Chapters 45 and 105 of the Laws of 2010.

The webinar requires participants to have access to a computer with Internet capability and either computer speakers or a telephone. Interested parties are urged to participate in group settings where possible since the number of available lines will be limited. Utilizing district audio/visual capabilities, for example, will ensure more members can participate in this important informational session.

To participate in the retirement incentive webinar, follow these steps approximately five minutes prior to the webinar's 3:30 p.m. start time:

- Access the video portion of the webinar by entering the following in your web browser:
http://www.ReadyShow.com.
- Enter the Participant Passcode (12608375#), your name, employer and e-mail address.
- Click on "Start."
- Submit questions electronically during the webinar by following the instructions provided.

If you experience any technical problems during the webinar, please send a message in the chat portion of the screen.

In advance of the webinar, participants may submit questions they wish answered to **StateIncentiveMail@nystrs.state.ny.us**. Please enter "Webinar" in the subject line. Participants may also submit questions during the webinar by following the instructions provided at that time.

A copy of the presentation, along with the questions and answers, will be available on the NYSTRS Web site (www.nystrs.org) in the days following the event. To access the materials, your computer will need to have a media player such as Real Player or QuickTime.

Incentive Summaries

Chapter 45 is a mandatory 55/25 retirement incentive for educators who hold a position represented by a recognized collective bargaining unit affiliated with NYSUT. The incentive grants an unreduced retirement benefit to Tier 2, 3 and 4 members who are at least age 55 with a minimum of 25 but less than 30 years of service credit.

(continued)

Please Note: A lawsuit was brought against Governor Paterson, NYSLERS and NYSTRS claiming Chapter 45 is unconstitutional as written. A court ruling is expected later this month or in early July. Until then, NYSTRS is proceeding as if Chapter 45 will stand.

Chapter 105 provides NYSTRS participating employers with the option to offer Part A or Part B, or both parts. School districts may also elect not to offer either part of the incentive. **Part A** provides one-twelfth of a year of additional service credit for every year of credited service, to a maximum of three years of additional credit. **Part B** allows Tier 2, 3 and 4 members who are at least age 55 or older with a minimum of 25 but less than 30 years of service credit to retire without an age reduction.

Other eligibility and implementation rules and restrictions are available in the Chapter 45 and Chapter 105 Fact Sheets found on the Retirement Incentive Information page of our Web site. They will also be covered during the webinar.

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Administrative Bulletins dating from 2000 to the present are available on our Web site at www.nystrs.org. Select the Employers tab and visit the [Administrative Bulletins page](#).