



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. 2013-11
December 2013

Certain Tier 6 Members Eligible to Elect SUNY's Voluntary Defined Contribution Program

The Tier 6 benefit structure, established under Chapter 18 of the Laws of 2012, contains several unique features. One of these is the ability of certain employees hired on or after July 1, 2013 having the option of joining either NYSTRS (a Defined Benefit pension plan) or the Voluntary Defined Contribution Plan (VDC) administered by the State University of New York (SUNY) Optional Retirement Program.

Those who must (or choose to) join NYSTRS should complete an *Application for Membership* (NET-2) as soon as possible. Refer to Section 1 of the *NYSTRS Employer Manual*, accessible from the Employers page at NYSTRS.org, for additional information on Tier 6 membership. If further clarification is needed, call the System at (800) 348-7298, Ext. 6190.

To be eligible to join the VDC, all of the following criteria must apply:

1. Hired on or after July 1, 2013; **and,**
2. Employed in a non-unionized position; **and,**
3. Hired at a salary where anticipated earnings exceed \$75,000.

Additional information regarding the VDC can be found at <http://definedcontribution.ny.gov>. Eligible Tier 6 members wishing to join the VDC must enroll online through this website.

An eligible Tier 6 employee who fails to elect the VDC within the first 30 days of employment will automatically become a member of NYSTRS, provided the duties being performed are those that would normally be eligible for a NYSTRS membership.

Additional important factors for eligible Tier 6 members to consider:

- New York State public employment after joining the VDC with said employer is not eligible for credit in NYSTRS.
- NYSTRS and VDC memberships may not be combined at a later date.