



Section 13: Transfers

Introduction

An individual who holds concurrent memberships in two New York State public retirement systems may transfer service credit from one system to the other while the memberships are active in both systems and once the member is no longer employed under the system they are leaving. Generally, transfers between systems take one to two years to complete.

Please note that members can only transfer their membership in the direction of their last service (i.e., they can only transfer IN to the retirement system they most recently worked in).

The date of membership of a person who transfers into this System shall be the **earlier** of the membership dates in the two systems. The member will be credited in this System with all service that was credited in the other system. However, a member may not receive more than one year of credit for any one school year, and partial years of service may be converted to an equivalent amount of service based on differences in how service is credited by each system.

Depending on the tier of membership, employers may be directed by NYSTRS to stop withholding member contributions and to refund current year member contributions as the result of certain transfers. NYSTRS will refund member contributions made in a prior school year (when applicable) only back to July 1 of the school year in which the transfer was initiated with the other retirement system. Tax information concerning refunds can be found in **Section 17**.

It is extremely important for employers to communicate directly with NYSTRS staff when questions arise pertaining to transfers.

Transfer From NYSTRS

To transfer out of the New York State Teachers' Retirement System to another New York State public retirement system, the member must do the following:

- File the System's form, ***Request for Direct Transfer of Membership (TRF-3)***, requesting transfer of their contributions to the other retirement system (Direct Transfer).
- The request to transfer out must be received while the membership in both Systems is active.

You may speak directly with NYSTRS staff when questions arise pertaining to transfers from NYSTRS by calling 800-348-7298, ext. 6050.

Transfer to NYSTRS

To transfer into the New York State Teachers' Retirement System from another New York State public retirement system, the member must provide the other retirement system with a written request for transfer (Direct Transfer) on that System's required form.



You may direct your questions concerning transfers to NYSTRS by calling 800-348-7298, ext. 6040.

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