Introduction
Welcome to your guided tour of the NYSTRS Benefit Profile, a statement mailed to active and vested members each November and found in your online MyNYSTRS account. When it comes to retirement planning, the Profile is one of your most important tools. So reviewing it carefully is one of the smartest retirement decisions you can make!

Page 1
Page 1 walks you through the formula used to calculate your maximum annual pension. We explain how each component is calculated for your specific membership tier.

You’ll also find the service credit you earned for the past July 1 through June 30 school year, your career service credit total, and the regular salary your employers reported for you in recent years. Use the Profile as an auditing tool by reviewing and verifying this information. If it is inaccurate, please ask your employer’s business office to update NYSTRS as soon as possible.

Depending on your membership status, Page 1 may also include up to three projections of your pension benefit:

- An estimate if you work until the end of the school year (or, if you’re not yet of retirement age, the end of the school year after you reach 55).
- A projection of your benefit if you do not earn any additional service credit.
- And an estimate based on your working until the end of the school year in which no age factor applies to your benefit. For Tiers 2-4, that means retiring at age 62, or as early as age 55 with 30 years of service. For Tier 5, it means retiring at age 62, or as early as age 57 with 30 years of service. For Tier 6, it means retiring at 63.

These are just sample estimates. To learn about other payment options, see our Maximum or an Option brochure or Your NYSTRS Benefit Payment videos—all available on our website. For estimates based on other retirement dates or payment options, you can use the online MyNYSTRS Pension Estimator or contact NYSTRS.
Page 2 begins with the primary and contingent beneficiaries you designated for your death benefit. If no beneficiary is listed or a change is needed, file a Designation of Beneficiary form with NYSTRS, available from our website. If you meet the eligibility requirements and earned a full year of credit this past school year, we include an estimate of your in-service death benefit. If you didn’t receive a full year of credit but have at least 10 years of credit, we provide an estimate of your vested death benefit. Members in Tiers 2 – 6 may also have partial post-retirement coverage of their Paragraph 2 death benefit. Eligibility criteria for each of these benefits is included.

If you’re required to contribute to NYSTRS, the amount and duration of those contributions will show on page 2. If you have a contributions fund, we display the balance and provide information about taking loans from those funds.

Page 2 also describes eligibility for a disability benefit and, depending on your membership status, provides an estimate of that benefit. If you are no longer able to work, contact NYSTRS immediately at (800) 348-7298, Ext. 6010 to receive disability information. In certain cases, such as undergoing surgery, you may want to file a disability application “for protection only.” For more information, see the Filing for Disability Protection video on our website. If you are critically ill with a short life expectancy, be aware you can often provide a larger benefit to your beneficiary by retiring with a lump sum option.

Page 3
Page 3 shows how many days of work NYSTRS employers reported for you for the period July 1 through June 30, and how much service credit this earned you. If you worked for multiple employers, total credit for the school year is combined on the first line.

Page 3 also displays the salary includable in your Final Average Salary, or FAS, calculation. This is regular compensation you earned for teaching-related duties during the school year, but may not reflect “holdover” salary paid after June 30 (for example, if you worked for 10 months but were paid over 12).

On this page you’ll also find your service credit history. Review it to make sure you’ve been credited properly. Again, if you find a discrepancy, contact the appropriate employer and request a review of your records. If you have unclaimed prior New York State service, send NYSTRS a Prior Service Claim, and send the appropriate verification form to your former employer. Forms can be printed from our website. If the combination of current school-year employment and service history was too long to fit on the page, you can receive a complete, up-to-date record in your online MyNYSTRS account or by contacting us.

Page 4
Page 4 shows your name, membership date, and EmplID (which is your membership number). Also shown are the various ways you can contact NYSTRS for information.

You’ll also find a handy list of the key service credit milestones for your membership tier. Reaching certain milestones makes you eligible to receive benefits, and reaching others can make a big difference in the size of those benefits. Understanding these thresholds should be a key component of your retirement planning.

The Pension Factor in your benefit calculation depends on your service credit. Page 4 lists ways to build your service credit and shows how much credit you generally earn in a school year for your days worked. You earn a full year of credit (the maximum you can receive) by working 9 months—the equivalent of 170 full days.

Also on Page 4, we provide key information about the retirement process, including when you must file the Application for Retirement with NYSTRS to retire.
Members 50 and over receive an additional insert with their Profile, detailing key dates in the retirement process, the various payment options you can elect, material on NYSTRS’ PREP Seminars and benefits consultation, and helpful financial planning information on topics such as cost-of-living adjustments and earnings limitations for working in public employment after retirement. This insert is also available to all members in the Benefit Profile section of your online MyNYSTRS account.

**Conclusion**
Your annual Benefit Profile can help you make well-informed decisions on the way to retirement. For more information about your benefits, call or write us, visit our website, access your online MyNYSTRS account, or use our smartphone app. The choice is yours. Just let us know how we can help. Thanks for watching!