



New York State Teachers' Retirement System

10 Corporate Woods Drive
Albany, NY 12211-2395

(800) 348-7298 or (518) 447-2900
NYSTRS.org

PSI: Prior Service Investigation

Video Transcript

Detective #1: What happened?

NYSTRS Police: Guy "claims" he has service credit from another job, courtesy of a different retirement system.

Victim: (*Sits up*) No, I'm tellin' ya! I was a rec counselor as a teenager, I taught swimming at the town pool! I should have a whole summer of credit, ya gotta believe me!

Detective #2: And now he needs the PSI team to throw him a lifeline.

Detective #1: Let's find out if this prior service claim will sink or swim...

NYSTRS Police: You taught swimming, huh? You don't exactly strike me as the Michael Phelps type.

Victim: Oh, I was ripped. And I had a retirement system membership.

Detective #1: But can you prove it?

Victim: Well now, I can't find the paperwork, but I do have this picture of me in a Speedo.

Entire Room: NO!!

Detective #1: That will not be necessary. Anyway, a picture is not considered proper documentation.

Victim: Well, I've got a note from my boss and a note from my mother.

Detective #2: Yeah, that's not gonna cut it. We need some hard evidence. Like, documentation from your former employer, maybe some paystubs, statements from your old personnel office. Even social security records can sometimes help. Any leads?

Detective #1: Looks like it's time to start digging.

NYSTRS Police: What is this place?

Detective #1: It's the records department from Hasselhoff's former employer. But the documents proving his other public employment could be anywhere, from city hall to his parents' basement.

NYSTRS Police: Why is this prior service so important, anyway?

Detective #2: Prior service credit is what members can get for public service before they became NYSTRS members.

Detective #1: For instance, let's say you worked for the state of New York before becoming a teacher. The credit you earned in that retirement system could now be credited to NYSTRS, and could help improve your pension.

Detective #2: And depending on whether you were a member and when you worked, it could



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even affect the date you'd become eligible for retirement benefits.

Detective #1: New York City, New York State, police, fire—It's worth looking at any public service in New York State because it could help your pension.

Detective #2: Let's say you're a Tier 2, 3 or 4 member retiring at age 55, and you've got 29 years and seven months of service. Your pension factor would be 43.5 percent. Get those extra two months of service, and it's up to 60 percent!

NYSTRS Police: So the difference in a few months of service could mean thousands of dollars over the course of his retirement!

Detective #1: All for doing a few minutes' worth of paperwork.

Detective #2: For everyone's sake... Let's hope we've got more evidence than just that Speedo.

Detective #2: Evening, doctor.

Doctor: Hold on, I'm watching a very important chemical reaction.

Perfect.

So you need to prove this document is legit? Let's take a look.

Oh wow!

Detective #1: What is it?

Doctor: There are germs all over this prior service application! Give me that hand sanitizer.

Detective #2: Can you tell us anything about his case?

Doctor: This document does show he was a town rec counselor for two months, just like he says.

Detective #1: That would boost his total service credits.

Doctor: And that's not all. According to *this* document, he was in the army before he went into teaching.

Detective #2: That military service could make him eligible for additional pension credits.

NYSTRS Police: So with additional credit from military and prior service, this guy might have his pension benefits boosted for the rest of his life?

Detective #1: And if he picks an option, it could help his beneficiaries, too.

Detective #2: In some cases, claiming prior service can mean the difference between being eligible for a benefit and no benefit at all.

Detective #1: And the sooner, the better. I'm glad we got this one in time.

NYSTRS Police: How many hard working members are still out there and don't realize a prior service claim could help them too?

Detective #1: It's cases like those that keep you up at night.

Doctor: Let's face it: you need a good lead or two to even have a chance. But if the member doesn't reach out, you'll never know.

Detective #2: These members have to look at their benefit profiles every year and say, "Do I have any public sector service I haven't claimed?"

Doctor: In most cases there will be a cost to purchasing prior service.



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Detective #2: But the cost of not getting it could be even greater.

Detective #1: With another case wrapped up, I think it's time to investigate our next meal.

Detective #2: The evidence I've seen suggests we'll be letting the rookie pay tonight.

NYSTRS Police: Hey...

Announcer: Start your own Prior Service Investigation by reading "You Deserve the Credit," found in the Library of NYSTRS.org, or call (800) 348-7298, Ext. 6030. For the latest on benefit topics like Prior Service, read the NYSTRS newsletter *Your Source*, also available at NYSTRS.org.