Teacher Trustee to be Elected At Annual Delegates Meeting

The 2022 Annual Delegates Meeting, to be held Nov. 6-7 at the Saratoga Springs City Center, will feature the election of one teacher to the NYSTRS Board of Trustees plus educational seminars and the popular delegate–Board/staff question-and-answer session.

More than 700 public school teachers from across the state serve as NYSTRS delegates. Delegates, who are elected by their peers from NYSTRS-participating employers, are responsible for electing the three teacher Board members on the 10-member Board. The active teacher Board members serve staggered three-year terms.

At this year’s meeting, Juliet C. Benaquisto, a teacher in the Schenectady City School District, is seeking re-election to a new three-year term. She was elected last year to fill the remainder of the term vacated by Sheila Sullivan Buck, who resigned from the Board to accept a position as a labor relations specialist for New York State United Teachers. Benaquisto serves on the Board’s Disability Review and Ethics committees.

Benaquisto has served NYSUT since May 2020 in several capacities, including serving on the board of directors and as director of Election District 12 (ED-12). She received her bachelor’s degree in special education at SUNY Geneseo and her master’s degree in education psychology from SUNY Albany.

E lecting teacher members to the Board is the main role of NYSTRS delegates, who also serve as liaisons between members and NYSTRS. Nomination forms for any additional candidates should be submitted electronically to NYSTRS by Oct. 14. See the Annual Delegates Meeting page at NYSTRS.org for more information.

The other two teacher members on the Board are Elizabeth A. Chetney of the Baldwinsville Central School District and Eric J. Iberger of the Bayport-Blue Point Union Free School District.

NYSTRS trustees serve without compensation and are responsible as fiduciaries to protect the long-term value of the System’s investment portfolio to provide benefit security for members. They serve three-year terms, except the State Comptroller (or the Comptroller’s designee) who serves while in office.

Annual Delegates Meeting Scheduled For Nov. 6-7 in Saratoga Springs

We look forward to seeing NYSTRS delegates and alternates at the 2022 Annual Delegates Meeting to be held in-person Sunday, Nov. 6 through Monday, Nov. 7 at the Saratoga Springs City Center.

Details about the event are found on the Annual Delegates Meeting page at NYSTRS.org. If you are a delegate or alternate, please watch for email updates regarding the meeting and other important NYSTRS news. Advance registration is required and will open in mid-October.

In case circumstances prevent you from attending in person, we are planning this as a hybrid event with the option to attend virtually. Those who attend virtually will have access to all the same sessions as those who join us in Saratoga, including voting for the teacher trustee to the NYSTRS Board of Trustees.
Election to be Held for Retired Teacher Seat on NYSTRS Board

An election will be held this fall for the retired teacher seat on NYSTRS’ 10-member Board. The successful candidate will serve a three-year term from Jan. 1, 2023 through Dec. 31, 2025. The candidates are:

- Incumbent Board President David P. Keefe of Hempstead. His alternate is Donna A. Martin of Albany.
- Sally L. Courtright of Loudonville. Mary T. Finneran of Cairo is her alternate.

Visit NYSTRS.org to learn more about the candidates in the headline “Election to be Held for Retired Teacher Board Seat.”

Information about the Board, including trustee responsibilities, can be found on the About Us > Retirement Board page at NYSTRS.org.

The election will be held by mail vote. Ballots will be distributed and tabulated by a third-party firm. All NYSTRS members who are retired as of Oct. 1, 2022 are eligible to vote. Ballots will be mailed beginning Oct. 1 and must be returned or postmarked by Oct. 31.

Active members are not eligible to vote in the election for the retired teacher trustee. However, delegates representing active members at the Annual Delegates Meeting elect the active teacher members to the Board. There are three active teacher members on the Board who are elected to staggered three-year terms. See related page 1 story “Teacher Trustee to be Elected at Annual Delegates Meeting.”

Delegate Election Results Due Oct. 6

If you are interested in attending this year’s Annual Delegates Meeting, you may still have one last chance to become a delegate.

If your school district has any vacancies in both the delegate and alternate positions of a ticket, they may be filled during the current special, mid-term election. Districts have until Oct. 1 to hold an election to fill those spots and must report the results to NYSTRS by Oct. 6.

To see if your district has any vacancies to fill, go to the Electing Delegates page under the Delegates tab at NYSTRS.org and select “Delegates: 2021-2023 Term.” This site will also tell you how many delegates your district is allowed and who already represents your district.

If there are vacancies, ask your employer about holding an election. Many districts ask the teachers’ bargaining unit to hold the election, so consult with your union representative as well. If there is only one candidate for a position, no formal vote is necessary.

Any newly elected delegates and alternates begin serving as soon as election results are reported. Those elected will serve until the current term ends July 31, 2023.
Your 2022 Benefit Profile Will Be Available in November

Your 2022 Benefit Profile will be available in November, and we urge you to carefully review it to plan your retirement. You may access your Profile in MyNYSTRS. If you receive a paper copy, it will arrive in your mailbox at home.

Issued annually with updated service and salary information critical in calculating your future retirement benefit, the Profile also offers you the opportunity to review beneficiary information so you can make any necessary changes. Please note that there are different tax implications you may want to discuss with a financial adviser if you designate your estate as your beneficiary instead of naming a person as beneficiary.

Depending on your membership status and eligibility, the document may also include:

• Projections of service retirement benefits under different scenarios.
• Disability and death benefit projections.
• A summary of contributions and loan information (if applicable).

It’s important to review your Profile each year to ensure your employer(s) have correctly reported your service and salary data. Both are major components of the formula used to calculate your retirement benefit, so you’ll want to make sure our records are accurate.

If you worked part time at any point in your career, you may have service credit from several school districts. It is important that you check carefully to make sure all service has been accurately reported.

If you find errors in the amount of service credit listed in your Profile, contact your employer(s) – not NYSTRS – and request the employer(s) submit corrections to NYSTRS immediately.

We suggest you also read the “Planning for Retirement” insert, which details the retirement process and benefit payment options. While the insert, which is also available in your MyNYSTRS account on the Profile page, may be especially useful to those nearing retirement, younger members will want to read the information on earning service credit.

Members who joined the System after June 30, 2022 will receive their first Profile in fall 2023.

How a Divorce May Impact Your Pension Benefit

When a NYSTRS member divorces, a court may determine the member’s former spouse is entitled to share in the member’s benefits. Under New York state law, pension benefits are marital assets subject to equitable distribution upon the member’s divorce, to the extent those benefits were acquired during the marriage.

Any division of NYSTRS benefits must be contained in a court-approved domestic relations order (DRO), which specifies how benefits will be divided between parties.

A DRO may require a member to designate the former spouse as a beneficiary of a pre-retirement death benefit, post-retirement death benefit (Tiers 2 through 6), and/or a pension benefit payment option (such as a joint and survivor option). All require completion of a System form to comply with the DRO.

Please note, under the laws governing the System, a DRO requiring the member to elect a joint and survivor option for the former spouse must be on file with the System no later than 30 days after a member’s effective retirement date in order for the System to enforce it. Once the member files for retirement, the 30-day statutory window begins, and a member only has 30 days past the effective date of retirement to change the pension benefit option. After the 30-day deadline, the option election, any cost allocation relating to a joint and a survivor option, and beneficiary designation are irrevocable.

NYSTRS offers an online form designed to assist with drafting a DRO consistent with our rules and regulations. The form, available on the Legal Forms page at NYSTRS.org, guides you as you fill it out based on your unique situation. After entering the required information, the DRO is generated as a PDF, which may then be saved to your computer and printed.
Most Americans agree that better pensions, healthcare benefits and pay are key tools that should be used to attract and retain public school teachers and staff, according to a new national report.

The report, by the National Institute on Retirement Security (NIRS), found that 83% of Americans are concerned about public school staff shortages, 81% are worried about teacher burnout, and 81% are concerned that fewer people are going into education. Those surveyed said better pay and benefits, improved pensions, and more school resources would help address these issues.

About 94% of respondents said elected officials must ensure teacher and school personnel pension and healthcare benefits are sufficiently funded, according to the report, “Americans’ Views of Public School Teachers and Personnel in the Wake of COVID-19.” The survey found that 91% of Americans believe good pensions help attract and retain public school teachers and staff.

In addition, 95% say public school teachers and staff are important to their community, 89% say teachers deserve more respect, and 88% say teacher pay should be increased, the survey found.

NIRS Executive Director Dan Doonan said we are “facing an urgent need to retain existing staff, draw experienced teachers back to schools, and figure out how to make the profession more enticing to young people.”

“Recent years have been grueling for the K-12 workforce – from a rapid pivot to virtual learning, to heated debates on masks and vaccines, and now polarized disagreements on curriculum,” Doonan added. “So, it shouldn’t come as a surprise that staff are running for the exits. But even more troublesome is that the K-12 workforce problems go much deeper than the pandemic. Teachers were frustrated before the pandemic, and there have been fewer people going into the profession since the financial crisis created severe budget pressures.”

Read the whole report at nirsonline.org.

Divorce May Impact Your Pension... (from page 3)

Use of our DRO form is not required. It is a tool for individuals to use to assist in drafting a DRO and is a standard template applicable to most situations. More complicated cases should be discussed with our Legal Department.

In all cases, it is recommended that the draft DRO be submitted to NYSTRS for review prior to its submission to a court. Then, once a final DRO has been signed by the court, a certified copy should be promptly sent to our Legal Department. The provisions of the DRO will be implemented as soon as the Legal Department verifies the DRO meets the Retirement System’s requirements.

For more information about DROs, read our publication Domestic Relations Orders and a Member’s Retirement Benefit – A Guide to DROs and NYSTRS Benefits. You may also want to read Important Information for Members Required by a DRO to Elect a Joint & Survivor Option in Favor of a Former Spouse. Both are available in the Library at NYSTRS.org.