



New York State
Teachers'
Retirement
System

Your Source

A newsletter for active members of the NYS Teachers' Retirement System

NYSTRS Needs Delegates – And You Can Help

This spring NYSTRS will hold a special delegate election to fill openings in both the delegate and alternate positions of a ticket. Elected by peers at their district, delegates serve two important functions: to elect a teacher member to the Retirement Board at the Annual Delegates Meeting, and to serve as a liaison between NYSTRS and the members in their district.

We encourage you to check the [2025-2027 Delegates list](#), which can be found on the [Delegates/About Delegates](#) page of [nystrs.org](#), to find out who represents your school and to see if your employer has open delegate-alternate slots.

alternate slot. Delegates and alternates are elected as a ticket and cannot be split. The special election period opens March 1, 2026 and runs through Oct. 1, 2026. Delegates and alternates elected will serve until the current term ends July 31, 2027.

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If your district or employer has an opening, consider running for a delegate or

Delegates and alternates are elected for a two-year term and serve two important functions:

1 Elect a teacher member to the Retirement Board.

2 Serve as a liaison between NYSTRS and the members in your district.

NYSTRS Ranked a Top 10 Fund

NYSTRS is one of the largest public retirement funds in the country based on total assets, according to a recent national survey.

The annual P&I 1000 survey by *Pensions & Investments*, a leading news organization for money managers and institutional investors, ranked NYSTRS as the eighth largest defined benefit plan and the 11th largest retirement fund in the U.S., based on total assets, as of Sept. 30, 2025.

With net assets totaling \$154.2 billion at the end of the 2025 fiscal year and a 100.2% estimated funded ratio based on the actuarial value of assets, NYSTRS is also among the best-funded public pension plans in the country.

2025 fiscal year-end net assets totaled

 **\$154.2 billion.**

The System is 100.2% funded

based on the June 30, 2025 actuarial value of assets.



Last fiscal year, the System paid \$8.7 billion in benefits to nearly 185,000 retirees and beneficiaries. Over the past 30 years, investment income has provided 85% of pension funding. Employer and member contributions have provided 13% and 2%, respectively.

NYSTRS' 10- and 30-year annualized net rates of return were both 8.4% as of the fiscal year ended June 30, 2025.

For an overview of the System's financial and investment information, see the 2025 *Annual Comprehensive Financial Report* and *Popular Annual Financial Report* on the [Library/Publications/Annual Reports](#) page at [nystrs.org](#).

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10 Corporate Woods Drive
Albany, NY 12211-2395
nystrs.org

Office Hours
Monday-Friday: 8:30 a.m.-4:15 p.m.

Summer Hours:
Monday-Thursday: 8 a.m.-4:15 p.m.
Friday: 8 a.m.-12:30 p.m.

Telephone:
800-348-7298

Beneficiary Information	ext. 6130
Benefits Consultations	ext. 6100
Direct Deposit	ext. 6230
Disability	ext. 6010
Earnings After Retirement	ext. 6150
General Information	ext. 6250
In-Service Death Benefit Info.	ext. 6110
Legislation	ext. 6200
Loans	ext. 6080
Member Service Credit	ext. 6075
Membership Withdrawals	ext. 6090
Military Service	ext. 6060
MyNYSTRS	ext. 6085
PREP Seminars	ext. 6180
Prior Service	ext. 6030
Reinst./Retro. Membership	ext. 6070
Report Fraud	ext. 2846
Retirement Estimates	ext. 6020
Transfer-In	ext. 6040
Transfer-Out	ext. 6050

Fraud Complaint?
Email investigations@nystrs.org or call the Report Fraud number listed above.

Never Miss an Issue
Your Source is produced four times a year with a once-annual printed edition in the spring. All other issues are online only. E-subscribe in your MyNYSTRS account to receive all issues.

NYSTRS Board Meeting Summary

Read the summary of actions from the Board's January 2026 meeting on the [About Us/Retirement Board/Board Meetings](#) page at nystrs.org.

Four Fundamentals Resigning vs. Retiring



THERE IS A DIFFERENCE BETWEEN RESIGNING AND RETIRING.

When you retire, you'll need to do two things: resign from your employer and retire from NYSTRS. Resigning is the formal notice you give your employer ahead of your retirement. Retiring is the act of filing a retirement application with NYSTRS. It's important to complete both steps to ensure a smooth transition to retirement.



YOU MUST FILE AN APPLICATION TO RECEIVE YOUR PENSION PAYMENT.

Your benefit payments will not begin when you resign from your employer if you don't file a retirement application with NYSTRS.

If you are age 55 or older, the easiest way to file your application is online through your [MyNYSTRS](#) account. You can also complete an *Application for Retirement* (RET-54), available on the [Forms page](#) of nystrs.org

Take note: Your effective retirement date must be at least one day beyond your resignation date. For example, if your last working day is June 30, your earliest retirement day would be July 1.



YOU MUST RESIGN FROM ALL NEW YORK STATE PUBLIC EMPLOYMENT.

That's because you can't be on state payroll and be retired. It's important to retire completely – that means you can't have any prearranged agreement to return to service after your retirement date. Retirement requires a bona fide break from public service.

How you resign depends on your employer's retirement policy. Speaking with your human resources or administrative office, or with your local union representative, is a good first step.



NEED HELP FILING FOR RETIREMENT? NYSTRS CAN HELP.

Retiring is a big life event. Before you file, it's important to do the homework necessary to make informed decisions. For example, you'll need to be ready to fill out a W-4P, know what benefit payment type you're going to choose, and have your direct deposit information available.

NYSTRS has resources to help. You can learn more on the [Ready to Retire](#) page at nystrs.org, send us a secure message in [MyNYSTRS](#), or call us at 800-348-7298, ext. 6250.

Considering a return to work?

Visit the [Retirees section](#) of nystrs.org to learn about the rules for working in retirement.

NYSTRS Needs Delegates – And You Can Help *cont.*

Wondering how you will fulfill the role? We don't expect you to be an expert. Our online [Delegate Toolkit](#) includes tools to help you in aiding and responding to your fellow NYSTRS members.

Confirm Your Eligibility

Any active full-time NYSTRS member is eligible to serve – including classroom teachers, special teachers (including any school librarians and PE teachers), principals, vice-principals and assistant principals, to name a few. In short: if you meet the criteria above, you're eligible to serve.

Run for Election

Contact your employer to ask about plans for a special election. The chief school administrator (CSA) – usually your superintendent or school president – is responsible for establishing reasonable election procedures and holding elections. The CSA may designate another person or the bargaining unit to play a role in the election.

Election Results Must be Reported

Your employer is responsible for reporting the election results to NYSTRS via the Employer Secure Area by Oct. 6. Any newly elected delegates and alternates begin serving as soon as election results are reported. If your election goes unreported, you won't be able to step into the role.

The [2025-2027 Delegates list](#) is updated regularly during the special election period. Please contact your employer if you don't see your name on the list after the election is held.

You can also visit the [Delegates/Delegates & Election FAQs page](#) at nystrs.org for more information.

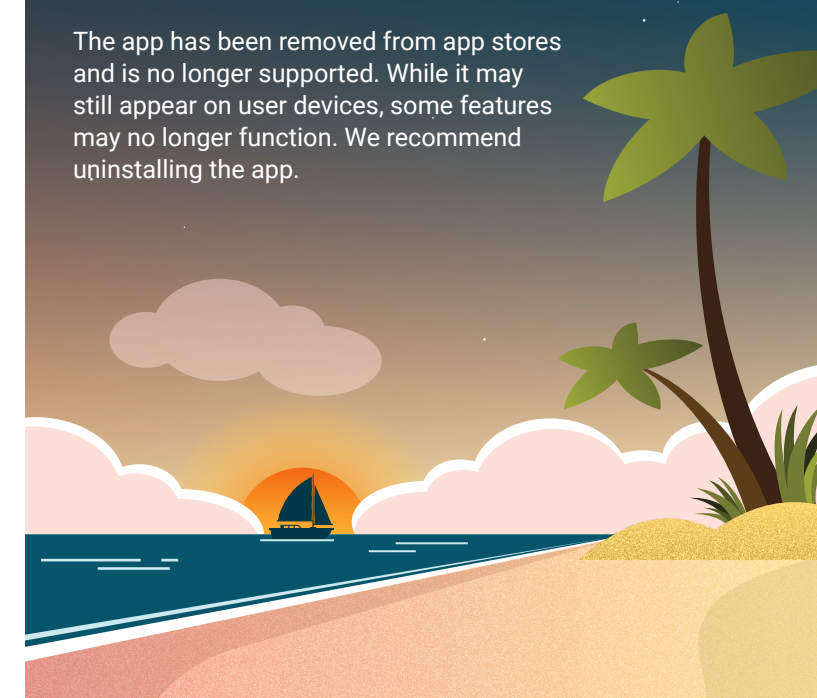


Mobile App Retired

After 11 years of service to members, our NYSTRS mobile app has retired. We are researching modern solutions that offer more robust features. Stay tuned for details!

In the meantime, our website is optimized for mobile viewing and provides information, resources and news about NYSTRS.

The app has been removed from app stores and is no longer supported. While it may still appear on user devices, some features may no longer function. We recommend uninstalling the app.



Website Improvements Coming Soon

We heard you! You asked for improved navigation and slight adjustments to nystrs.org. Over the next few months, you will notice changes to our website as our team makes improvements. These changes will deliver a better online experience for you, without disrupting your day-to-day use.





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10 Corporate Woods Drive
Albany, NY 12211-2395
nystrs.org

Retirement Board

- David P. Keefe, *President*
- Nicholas Smirensky, *Vice President*
- Dr. Phyllis S. Harrington
- Eric J. Iberger
- Scott R. Levy
- Donald A. Little III
- Jennifer J. Longtin
- Ruth Mahoney
- Natalie McKay
- Dr. Mark R. Stratton

- Thomas K. Lee, *Executive Director & CIO*

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Never miss an issue of Your Source

This is our once-a-year printed edition of *Your Source*.

E-subscribe now in your [MyNYSTRS](#) account to receive our three additional online-only issues.



Calendar of Events

April 2026:

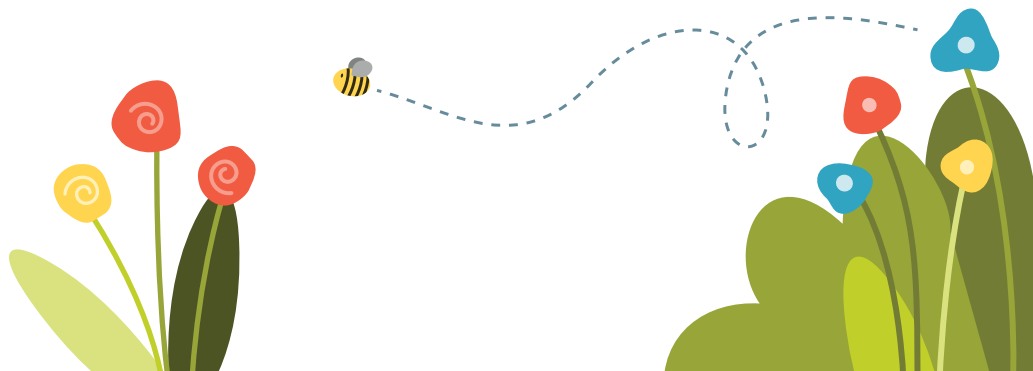
- April 2 – Retirement Season Begins

May 2026:

- Mid-May – Summer PREP Seminar Schedule Announced
- May 25 – System Holiday

June 2026:

- June 18 – NYSTRS Summer Operating Hours Begin
- June 19 – System Holiday



THE ROAD TO RETIREMENT

As you travel along the Road to Retirement, use this map to keep yourself on course.

Start here: Find the stage that best represents where you are in your career. Check previous stops and revisit any you might have missed.

Follow the steps: Each checklist acts as a series of directions for you to follow. Complete each item and check them off once they're finished.

Stay on course: Use NYSTRS tools to confirm you're headed in the right direction before you move on.

Look ahead: As your career progresses, use these directions to get ready for what's down the road.

Early Career

0-9 Years of Service

When you first join NYSTRS, take time to learn about your membership and benefits.

- Submit an Application for Membership** to provide us with your contact information and beneficiary designation.
- Understand** what a defined benefit pension is and how your NYSTRS pension will provide you with financial security in retirement.
- Create a MyNYSTRS account** so you can review your retirement information, submit forms, and send secure messages to NYSTRS throughout your career.
- Learn** about service credit and service milestones, such as when you'll become vested and when you can retire. After two years of service, you're eligible to claim prior service.

Mid-Career

10-20 Years of Service

You're on the way. As you continue to build your service credit, stay on track of your retirement.

- Keep** your contact information up to date.
- Attend** a PREP seminar.
- Review** your Benefit Profile every year.
- Check and update** your beneficiaries in MyNYSTRS.
- Know** your service credit and key milestones. Claim prior service if you haven't already done so.
- Send us** a secure message about your retirement in MyNYSTRS.

If you're unsure where to start, contact us! Send us a secure message in MyNYSTRS or call us at 800-348-7298. It's always free to speak with a NYSTRS representative about your retirement.

Late Career

20+ Years of Service

Almost there! Put your Benefit Profile and our online tools to work for you! Still have questions? Contact us for personalized guidance.

- Estimate** your pension with the MyNYSTRS pension estimator.
- Learn** about benefit payment options.
- Keep** your contact information and beneficiaries up to date.
- Continue** to review your Benefit Profile every year.
- If you're **53 or older** and expect to retire within three years of the current school year, schedule a benefits consultation.
- Review** your Retirement Checklist.
- Visit** our Retirement Planning/Ready to Retire page.
- File for retirement** up to 90 days before your desired retirement date.

Ready to Retire

As you near your final stretch, be prepared to make informed decisions about your retirement.

Retirement!

Retirement Checklist

As you travel along the Road to Retirement, these turn-by-turn directions will keep you on course. Each of the following checklists provides you with specific, tangible steps you can take based on where you're at in your career.

Early Career

0-9 Years of Service

Your early career is all about laying the foundation for retirement security. These first few steps help make sure your NYSTRS membership starts off on the right track.

- Make it official**
 - Complete an *Application for Membership* (NET-2). You can get one from your employer or on the [Forms page](#) of nystrs.org.
- Create and use your MyNYSTRS account**
 - Use [MyNYSTRS](#) to verify your contact info, update your beneficiary and send secure messages.
 - E-subscribe to publications such as *Your Source* and the annual *Benefit Profile*.
- Learn how a defined benefit pension works**
 - Start with the [Active Members' Handbook](#) and our [Pension Education Toolkit](#).
 - The [Active Members/New Members page](#) on our website has additional resources.
- Understand service credit**
 - After you earn two years of service credit, you will be eligible to purchase credit for prior service.
 - We'll send a summary each year in your annual *Benefit Profile*. Make sure it's accurate and notify your employer of any issues so they can send us corrections.
 - Learn more about service credit in the [Active Members section](#) of nystrs.org.

Mid-Career

10-20 Years of Service

You're headed in the right direction! Keep building your service credit and ensure your info stays up to date. NYSTRS will help you along the way.

- Review your Benefit Profile each year**
 - Keep track that your salary, service credit and beneficiary information are up to date. Report any issues to your employer.
- Know key service milestones**
 - Your service credit accumulates as you work. Understand how service milestones impact your eligibility for benefits. See the [Active Members section](#) of nystrs.org and read the [Active Members' Handbook](#) for details.
 - If you haven't already claimed credit for prior service, do so now. Purchasing prior service early reduces the amount of interest due and avoids delays in processing at retirement.
- Build retirement knowledge**
 - Attend a Pension & Retirement Education Program (PREP) seminar.
 - Use the pension estimator in [MyNYSTRS](#) to see how age, service credit, and salary work together to determine your pension benefit.

Late Career

20+ Years of Service

Check your speed and start looking for the exit signs!

- Review your records**
 - Review your *Benefit Profile*. Resolve discrepancies in service credit well before your planned retirement date.
- Understand how timing affects your benefit**
 - If you're retiring near a key service milestone, be safe and work beyond the date you believe you will reach it.
 - Use the MyNYSTRS pension estimator to run scenarios with retirement date, salary and service information.
 - Consult the [Ready to Retire page](#) of our website. It's your one-stop shop for NYSTRS retirement info.
- Prepare for your final year**
 - If you're 53 or older and expect to retire within three years of the current school year, schedule a benefits consultation to go over specifics of your plan.
 - Attend a PREP seminar if you haven't attended one already.

Remember: You don't need to plan to do everything all at once. Follow the directions for your current career stage and revisit the map as your career progresses.

Ready to Retire

Finish strong as you approach your destination.

- Finalize your retirement decision**
 - Confirm your estimated benefit using [MyNYSTRS](#) or your *Benefit Profile*.
 - Decide how your monthly benefit will be paid: the Maximum benefit or an option to provide a payment to a beneficiary.
 - Visit the [Ready to Retire page](#) on our website for a full list of resources.
- Apply for retirement**
 - Remember: resigning from your employer does not automatically trigger retirement benefit payments. You must apply for retirement with NYSTRS to begin receiving benefit payments.
 - If you're retiring at 55 or older, you can apply in MyNYSTRS. You can also file an *Application for Retirement* (RET-54) available on the [Forms page](#) of nystrs.org.
 - Timing matters. File early enough to avoid delays in your first benefit payment.
- After you file**
 - Track your application and benefit payments in MyNYSTRS.
 - Know the deadlines for withdrawing your application or changing your benefit option.
 - Understand the rules for returning to New York state public employment.



New York State Teachers' Retirement System

THE Road TO

RETIREMENT

Is your retirement within reach, or does it feel like a far-off destination? NYSTRS has resources to support your retirement planning journey along the way.