New York State Teachers' Retirement System

Retired Members' *Handbook*

Your retirement benefit resource as a NYSTRS retiree.



Updated July 2026

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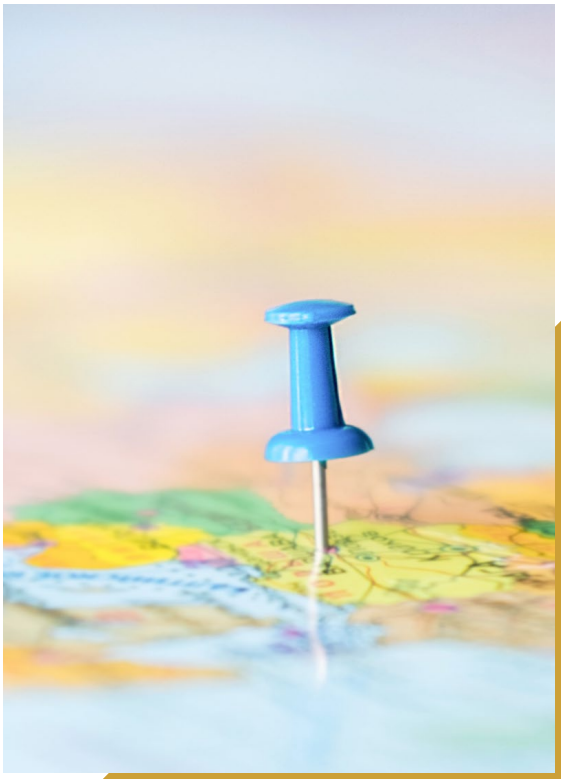
Introduction

This Retired Members' Handbook is intended to help you understand your NYSTRS benefits. Whether you just retired or have been retired for years, this handbook will guide you in understanding topics of interest to you.

In providing this handbook, we do not intend to encompass all aspects of NYSTRS, or the laws and regulations that govern it. Rather, we seek to provide general information and address questions about benefits.

The information contained in this handbook is subject to change as laws are added or amended. The most current version of this publication is available at nystrs.org.

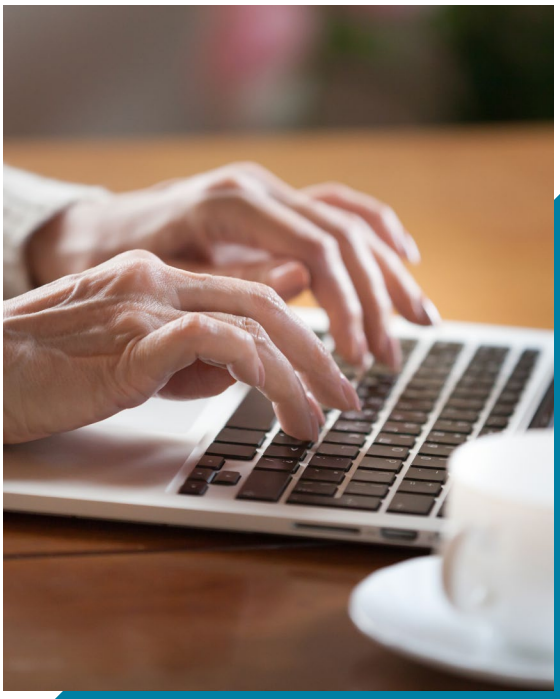


01

Stay Connected With NYSTRS

Throughout your retirement, we are committed to keeping you informed about your benefits and news impacting the System. Our website at nystrs.org offers a wealth of information to assist you as well as helpful publications and resources.

It is important to keep your address and other contact information current with NYSTRS throughout your retirement. In order to provide you with the annual *Retired Member Profile*, your year-end tax information, and the retiree newsletter *Resource*, it is important that we have your current address on file.



You can update your address, email address and phone number online in MyNYSTRS. You may also send us a signed letter that includes your EmplID or Social Security Number. Alternatively, you could submit a paper *Member Name/ Address Change* (GRE-50) form, available on the Forms page of our website. You cannot change your address by phone or email.

We recommend keeping your loved ones and beneficiaries apprised of your NYSTRS benefits as part of your estate planning. See the Death Benefits & Beneficiaries and Legal Considerations chapters for more information.

Retired Member Profile

Your *Retired Member Profile* is intended to help you keep track of your NYSTRS benefits. Provided to you each fall, it includes:

- Your date of retirement.
- The benefit choice you selected at retirement (either the Maximum or an option).
- Your designated beneficiaries for your benefit payment, if applicable.
- Death benefit information and beneficiaries, if applicable.
- Your gross monthly income, including any cost-of-living adjustments (COLAs) or deductions.
- A net monthly payment amount.

You will receive your *Profile* each fall in the mail unless you e-subscribed via your online MyNYSTRS account. Regardless of your subscription preference, you can always access your *Profile* in MyNYSTRS. We recommend filing your *Profile* with your other estate planning documents and important papers.

Your *Profile* should not be used for income tax reporting. For tax purposes, you will receive a 1099-R form each January.



Resource Newsletter

The retiree newsletter *Resource*, published twice annually, keeps you informed of the latest benefit information and other retirement-related topics. Visit the Retirees page of our website to access the newsletter at any time. You may also e-subscribe via your MyNYSTRS account.



MyNYSTRS

MyNYSTRS offers secure, online access to your benefit information in one convenient place. As a NYSTRS retiree, MyNYSTRS allows you to manage your account, review your benefits, submit forms and even message securely with a NYSTRS representative. Here's a look at some of the things MyNYSTRS can do for you!

Update Your Account

- Change your password and username.
- Manage e-subscriptions to your annual *Retired Member Profile*, 1099-R and *Resource* newsletter.
- Keep your contact information and mailing address up to date.

View Your Retirement Info

- View your benefit payment information.
- Read and print your *Retired Member Profile* and 1099-R tax statements.
- Update your death benefit beneficiary(ies), if applicable.
- Print an income verification letter.

Submit Forms

- Change your address.
- Track and report earnings in retirement.
- Update your direct deposit information or W-4P tax withholding election.

Contact NYSTRS

Message NYSTRS for help or with questions. With secure messaging, you can safely include personal information, and we can respond with information specific to your membership.

MyNYSTRS is only for use by active members, retirees and beneficiaries receiving a continuing benefit. The creation of, or access to, a member's personal MyNYSTRS account by anyone other than the member or retiree is not a permissible use of the platform and NYSTRS will not grant access to the account.

02

Pension Security for Life

Since our founding in 1921, NYSTRS has fulfilled its mission to provide our members with a secure pension. As a NYSTRS retiree, you have the peace of mind of a guaranteed pension for life.

The Retirement System is one of the most secure and well-funded public pension plans in the country. Visit the About Us page at nystrs.org to learn how we live our vision to be the model for pension fund excellence and exceptional customer service.

Benefit Payment Dates

Your benefit payment is directly deposited into your bank account on the last business day of each month. Visit the Retirees page at nystrs.org to access our benefit payment dates calendar.



Direct Deposit Updates

If you switch banks or accounts, be sure to update your direct deposit information with NYSTRS. If possible, try to establish the new account with NYSTRS before closing out the existing account. This will help avoid the bank's possible rejection of your benefit payment. Changes must be received at the System by our payroll processing deadline (on or about the 10th of the month) to ensure the change takes effect for that month's payment. For more information about direct deposit and the authorization process, call 800-348-7298, ext. 6230. There are two options for changing your direct deposit.

OPTION 1

Online in MyNYSTRS

Submit the change online with your MyNYSTRS account. Visit the Tools/Direct Deposit Authorization Agreement page to update your information. Note, if you elect direct deposit to a trust in your MyNYSTRS account, your selection is irreversible unless you provide a bank letter verifying that the account is not a trust.



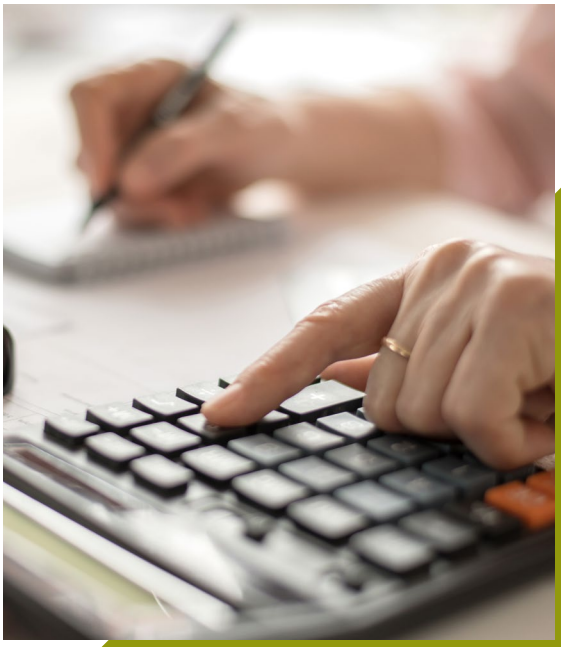
OPTION 2

Use a Paper Form

Submit to NYSTRS a *Direct Deposit Authorization Agreement* (GRE-54), available on the Forms page of our website or by calling 800-348-7298, ext. 6230.

If you use a brokerage firm that clears payments through a bank, call that firm to get the proper direct deposit ACH (Automated Clearing House) instructions, and provide us with the institution's name, your account number and the routing (ABA) number to which direct deposit payments should be sent.

Taxes on Your Benefit



Your retirement benefit is subject to federal income tax (except for previously taxed contributions) but is exempt from New York state income tax.

You can have federal taxes withheld from your monthly benefit payment or have no federal income tax withheld (in which case you would be responsible for paying taxes directly to the IRS).

To elect a new withholding amount, you must submit a W-4P form with the System. Update your withholdings conveniently online with your MyNYSTRS account. Alternatively, you can file the paper *W-4P Withholding Election and Certificate* form available on the Forms page of our website. Generally, a change received by the 12th of the month will be reflected in that month's payment.

Each January you will receive a 1099-R form listing the gross amount of your benefit, the taxable amount, and any federal income tax withheld for the previous calendar year. MyNYSTRS account holders can access three years' worth of 1099 statements online.

If you become a resident of another state, your benefit will be subject to that state's tax rules. You can find information about other states' tax laws at rpea.org.

Cost-of-Living Adjustment (COLA)

All eligible retired members receive a 1% to 3% COLA annually based on 50% of the increase in the Consumer Price Index between the current and previous March. The resulting percentage is multiplied by the first $18,000 of the maximum retirement benefit to determine that year's adjustment. COLA increases begin with the September benefit payment each year.

To be eligible for a COLA, you must be one of the following:

- At least age 62 and retired at least five years.
- At least age 55 and retired at least 10 years.
- A retiree receiving a NYSTRS disability benefit for at least five years (regardless of age).
- A surviving spouse of an eligible retiree receiving a lifetime benefit. (By law, the spouse receives an increase equal to one-half the COLA the retiree would have received.)

A benefit recipient of an accidental death benefit (including the COVID-19 accidental death benefit), regardless of age and receiving such benefit for at least five years are also eligible for 100% of the COLA while collecting the benefit.

Visit the Retirees/COLA page of our website for the latest COLA.



03

Employment Earnings in Retirement

If you are under age 65 and work in retirement, be sure to understand the rules and earnings limits to avoid an impact to your NYSTRS benefit.

Strict rules determine whether and how you may work in retirement while receiving a NYSTRS pension. Different guidelines apply to service and disability retirees. Failure to follow these rules may result in the loss, suspension or reduction of your NYSTRS benefit. Make sure you are familiar with the requirements that apply to your situation before you begin working in retirement. If you have specific questions about your employment, call us at 800-348-7298, ext. 6150.

If you work for a NYSTRS-participating employer, provide the employer with your EmplID, regardless of your anticipated earnings. See Reporting Your Earnings for why this is important.

Information on working in retirement, including earnings limits and their effects on your NYSTRS retirement benefit, is available on our website.



Bona Fide Termination Required

To begin collecting a New York state public pension, you must have a bona fide termination. This means:

- You must resign from all New York state public employment.
- You must be off the payroll.
- There can be no prearranged agreement to return to New York state public employment after retirement.

If there is no bona fide termination, your NYSTRS service retirement application will be voided. Any pension payments made in error due to an invalid retirement will be recovered by NYSTRS.

Service Retirement Earnings

You can have unlimited earnings in the following types of employment:

- All employment (including New York state public employment) beginning in the calendar year you turn age 65
- Private sector that does not provide services to a New York state public employer
- Out-of-state
- Federal government
- Holding elected public office in New York state (inspector of elections, poll or ballot clerk, commissioner of deeds, juror or notary public – provided you were elected or appointed to an elected position you did not hold prior to retirement)
- Working as a consultant for a public employer if your date of membership is prior to May 31, 1973 – all contracts must be reviewed by NYSTRS before employment begins
- Public employment for an employer that has received a waiver on your behalf from the appropriate governing body

Other NYS Public Employment

If you are a service retiree and do not meet any of the unlimited earnings criteria listed above, you can still work in New York state public employment, including teacher training centers, and collect your NYSTRS pension. You cannot be a member of any New York state public retirement system and receive service credit while receiving a New York state pension.

Your choices are to work under either Section 212 or Section 211 of the Retirement and Social Security Law, or as a consultant (if approved by NYSTRS). In some instances, you may choose to suspend your NYSTRS retirement benefit.

Following is an overview of these different employment options.

Section 212

Most of our under-65 retirees who work in public employment in retirement meet the provisions of this section of law. Under Section 212, you may return to New York state public employment and earn a designated amount per calendar year (currently $35,000), as established by the state legislature. If you do not anticipate exceeding the earnings limit, you do not need prior approval from NYSTRS for Section 212 employment. Likewise, your NYSTRS retirement benefit will not be reduced as long as your employment earnings are within the established limits. If you exceed the earnings limit, NYSTRS will suspend your pension for the remainder of the calendar year. You may also be required to repay NYSTRS for pay earned for work beyond the limit.

Legislation since 2022 has suspended the $35,000 earnings limit for work at a school district or Board of Cooperative Educational Services (BOCES). Work at a charter school, community college, SUNY, or any other public employment is not covered by this law and is still subject to the earnings limitation as described here. This suspended limit has been extended but is subject to change. The latest information on working in retirement is available on our website.

The Social Security Administration (SSA) has its own rules for earnings while collecting a Social Security payment. Contact the SSA for information about the limitations.

Section 211

If you opt for public employment that will exceed the Section 212 earnings limit, you can work under Section 211 with approval from whichever entity has jurisdiction over your employment. Waivers are granted by the New York State Department of Education, Chancellor of the New York City Department of Education, Trustees of the City University of New York, a SUNY or community college president, and the New York State or New York City Civil Service Commission.

Please note: The approval must be initiated by your employer. The employer must demonstrate that there is an urgent need for your services or that there are no available, qualified non-retired persons to fill the position.

Under Section 211, a retired public employee is prevented from working in the same or similar position for one year from the retiree's date of retirement from a New York state public retirement system. This restriction does not exist under Section 212. Approvals are generally limited to one year.

Your earnings under Section 211 are limited if you work for an employer you received pay from in the two years prior to retirement and those salaries were used in your final average salary. In this instance, assuming approval is granted, the amount of your earnings during a calendar year is limited to the difference between your final average salary (or, if greater, the salary you would now be receiving had you continued in service) and your Maximum retirement benefit. Also, you cannot renounce earnings reported to the System in order to achieve unlimited earnings in retirement.

Employment as a Consultant

The term "consultant" is often misused and misunderstood. Employment that does not meet NYSTRS' requirements of working as a consultant could significantly impact your retirement benefit.

NYSTRS defines a consultant as someone who is an independent contractor, not an employee of the district. Also, the consultant cannot perform a function that normally would be performed by a teacher or administrator in that district.

Consultant agreements must be reviewed and approved by NYSTRS prior to beginning this employment. If you are currently working as a consultant and the System has not yet reviewed your agreement, you must submit the contract immediately for approval. Failure to do so may eventually result in a substantial loss of your pension benefits.

Depending on the date you last joined NYSTRS, the earnings limit for a NYSTRS-approved consultant differs as follows:

- If you joined NYSTRS before May 31, 1973, and your consultant agreement is approved by NYSTRS, you may have unlimited earnings.
- If you joined NYSTRS on or after May 31, 1973, you are subject to the Section 212 or 211 earnings limit even if your employer considers you a consultant.

If the System does not approve your consultant agreement, you may be able to work for the employer under either Section 212 or 211.

However, if your earnings exceed the allowable limits under these sections of law, you will need to repay part of your NYSTRS retirement benefit.

Third-Party Employment

If you are hired and paid by a private agency to fill a position on an interim basis with a New York state public school or other New York state public employer, you will be subject to the earnings provisions of Section 212 and 211 of the Retirement and Social Security law.

Reporting Your Earnings

If you are a service retiree under 65 and working for a New York state public employer, you are required to report your earnings to NYSTRS — even if you worked under a waiver or your public employer contracted with a private, third-party entity to hire you.

If you have a MyNYSTRS account, use the Earnings After Retirement feature to report your earnings. We recommend reporting monthly, even if you do not



intend to exceed the limit. Timely self-reporting helps you track your earnings and avoid having to repay a portion of your retirement benefit.

Those without an account will need to complete and submit the *Reporting Your New York State Public Employment Earnings* (RMS-64.1) form as soon as they reach the limit in a calendar year. The form is available on the Forms page of nystrs.org.

If you work for a NYSTRS-participating employer (including New York state public school districts, qualifying charter schools, the state Education Department, SUNY or state community colleges), you must provide your NYSTRS EmplID to your employer. In addition to your own reporting, NYSTRS-participating employers must report your earnings to us on a monthly basis.

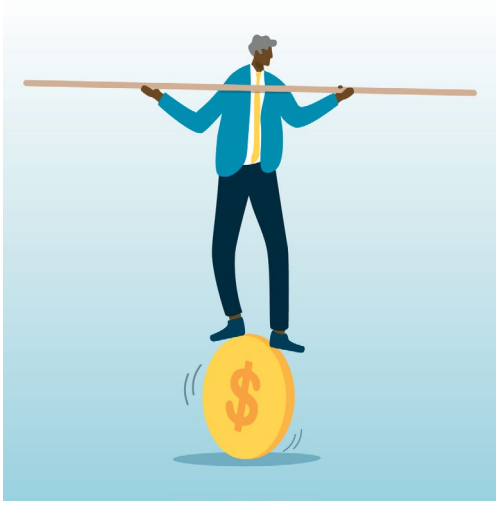
Please Note: If you are subject to an earnings limit and exceed the limit at any time during a calendar year, NYSTRS will suspend your pension for the remainder of the calendar year if you continue working in New York state public employment. You also will be required to repay NYSTRS either for each day you exceeded the limit (applicable to those who worked without a waiver) or the dollar amount you earned in excess of the waiver limit (applicable to those who had a waiver with a specified earnings limit).

Suspending Your Retirement Benefit

If you choose to work in full-time, contractual New York state public employment and you want to have unlimited earnings, you will need to suspend your NYSTRS retirement benefit. If you work for a NYSTRS-participating employer, you can rejoin the System as an active member under your original membership tier. In this scenario, your date of membership will be the last day of that tier, not your original date of membership.

In general, you can receive an additional benefit or recalculated benefit after two extra years of service credit. If you receive an additional benefit or recalculated benefit, you will lose any state retirement incentive service previously credited.

To be eligible for a recalculated benefit based on your service credit both before and after restoring your active status, you would need to complete at least two years of service credit after restoration and repay the System the benefits you received before restoration, plus interest.



A member retired under Tier 3 would become eligible for a full recalculation after five extra years of service credit.

Repayment can be made in a lump sum or as a reduction in your retirement benefit based on the actuarial equivalent of the lump sum. If you choose the latter, the reduction continues throughout your retirement.

If you resume retirement without meeting the service credit requirements necessary for an additional benefit or a full recalculation, your benefit will remain unchanged.

Disability Retirement Earnings

Tier 3-6 Members

You must be totally and permanently disabled from all employment to qualify for, and continue to receive, a disability retirement benefit. Employment of any type may jeopardize your disability pension.

Tier 1 and 2 Members

It is possible for Tier 1 and 2 members to receive a disability retirement from their teaching job and then work in a different job that is not affected by their disability. However, the amount of earnings allowed during a calendar year is limited to the difference between your final average salary (or the salary you would now be receiving had you continued in service, whichever is greater) and your retirement benefit.

If you earn more than the limit, your disability benefit will be reduced to reflect the excess earnings. While the calculation of your earnings limit considers income from all forms of employment, it does not include returns on investments (stocks, bonds, etc.) or other disability benefits you are receiving.

All Disability Retirees

You must report your gross employment earnings (or confirm you are not gainfully employed) to NYSTRS annually using either the Disability Earnings After Retirement feature in MyNYSTRS or a paper *Disability Retiree Statement of Earnings* (DIS-153) form, which will be mailed to you each February.



If you are considering returning to paid employment, we urge you to contact the System first to determine eligibility for continued benefits.

Please be aware that a disability retiree may be required at any time to undergo a medical examination by a physician designated by the System. If the NYSTRS Medical Board determines that you are no longer disabled, your disability benefit will be discontinued and you will be restored to active membership.

All disability retirees, regardless of tier, should also know that the rules about retirement earnings do not change when you reach a given age. You do NOT “age out” of a disability retirement. Your retirement status remains the same unless you are determined to be no longer disabled and you are restored to active membership.

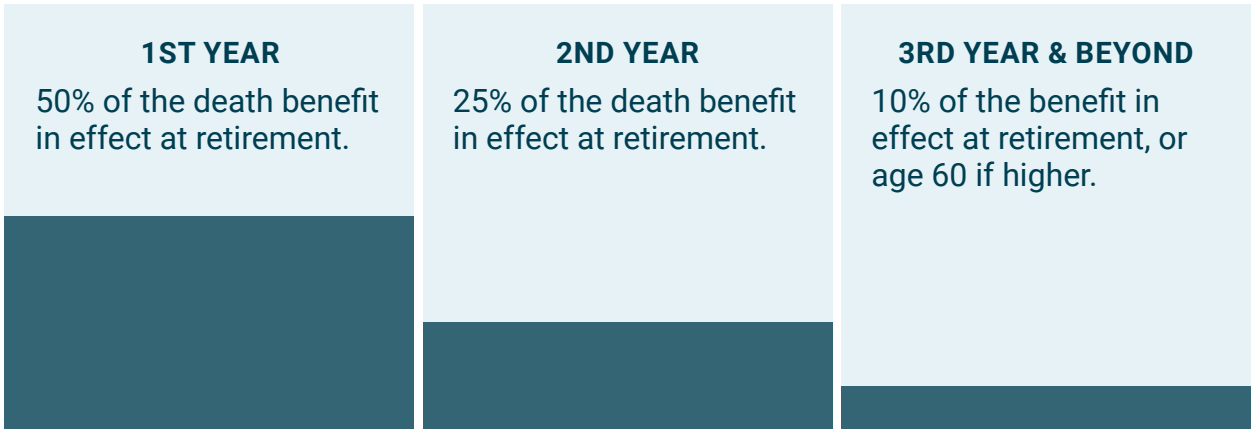
04

Death Benefits & Beneficiaries

NYSTRS members who retired under Tiers 2-6 and who meet eligibility requirements may have a death benefit (i.e., Paragraph 2 Death Benefit) in retirement. Learn more about the importance of this benefit and what it means for your beneficiaries.

Death Benefit for Tiers 2-6

If the death benefit was in effect when you retired, the payment at death is as follows:



You may designate a beneficiary(ies) or name your estate as beneficiary for this death benefit.

Updating Beneficiary Information

If you are a Tier 2-6 member and were eligible for a Paragraph 2 death benefit at retirement, you may change the beneficiary for your death benefit at any time. Changes may be made on the My Retirement/Beneficiaries page in your MyNYSTRS account.

Alternatively, you may file a notarized *Designation of Beneficiary for In-Service or Post-Retirement Paragraph 2 Death Benefit* (NET-11.4) form with the System which can be found on our Forms page page at nystrs.org.

New beneficiaries filed will supersede any previous designation. If you want to add a new beneficiary, you must file a new designation that includes all beneficiaries you wish to designate.

Your current beneficiary(ies), if applicable, is listed in your annual *Retired Member Profile*, provided to you each fall and always available in your MyNYSTRS account.

Beneficiaries for Your Pension Benefit

If you selected the Maximum benefit at retirement, there is no payment to a beneficiary.



If you selected a survivor or pop-up option, which provides a lifetime payment to one beneficiary only, you cannot change your beneficiary more than 30 days after your date of retirement. If you selected a pop-up option and your beneficiary predeceases you, notify NYSTRS so we can adjust your monthly benefit to the Maximum.

You can change the beneficiary for your pension benefit only if you selected a lump sum or guarantee period option, providing the coverage is still in effect. Changes can be made in your MyNYSTRS account or by submitting the applicable form – either the *Designation of Beneficiary for Retirees Electing a Guarantee Option* (RMS-5.3) or *Designation of Beneficiary for Retirees Electing a Lump Sum Option* (RMS-5) – which are available on the Forms page at nystrs.org or by calling 800-782-0289.

Reporting a Death



The death of a retired member or a pension benefit beneficiary should be reported to the System by calling 800-348-7298, ext. 6140.

The following information is needed:

- Name of the deceased
- Date of death
- Name, address and relationship of the survivor to contact
- Name, address and telephone number of the person handling the estate

Once this information is received, we will contact the appropriate person(s) as necessary. In most cases, it will be necessary to provide NYSTRS with a death certificate.

The beneficiary should also contact the retiree's former employer (which may have provided health insurance) and applicable union (to collect on life insurance policies that might be in effect).

See our publication *When a Member Falls Ill or Passes Away* on the Library/Publications/Retirees page at nystrs.org for more guidance through difficult times.

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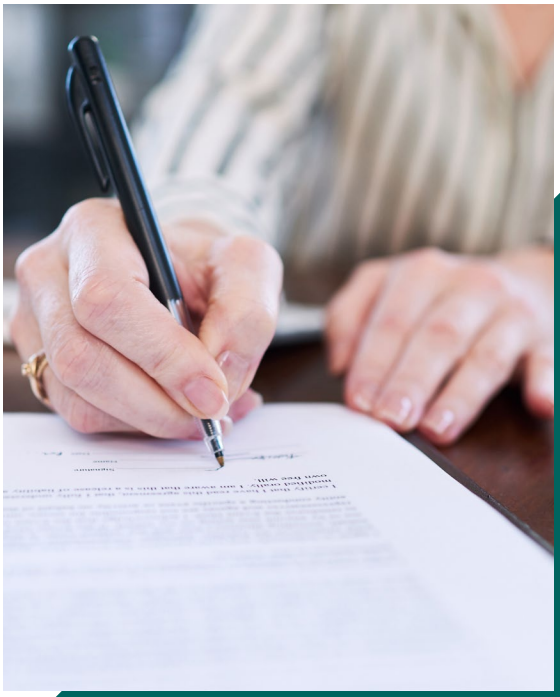
Legal Considerations

It's important to know the legal implications related to power of attorney, divorce, and filing documents with NYSTRS.

Power of Attorney



With a power of attorney, you name an agent to act on your behalf in a broad range of personal, legal, financial and other affairs, including NYSTRS matters. Under a durable power of attorney, the agent can act for you even if you become legally incapacitated.

Although a durable power of attorney is revocable before someone becomes incapacitated, banks or other third parties that are not notified when a power of attorney is revoked are generally entitled to rely on their good-faith belief as to the power's continued validity. In any event, a durable power of attorney ends upon death unless revoked earlier.

A durable power of attorney may make it possible to avoid the expense and formality of a court-ordered guardianship should you subsequently become incompetent. A guardianship, however, affords a stricter accountability and more stringent controls on conflicts of interest.

The use of a durable power of attorney is a personal decision that should be based upon your particular needs and objectives. Due to the high degree of control vested in the person named to act on your behalf by the durable power of attorney, only a trusted person should be named. In any case, because it is a powerful document, the System strongly recommends that you consult with an attorney before executing a durable power of attorney.

The *Special Durable Power of Attorney Form* is available on the Forms page of our website. Be sure to also read our Power of Attorney FAQs for answers to many common questions.

Divorce and Your Benefits

When a NYSTRS member divorces, a court may determine that the member's former spouse is entitled to share in the member's NYSTRS benefits. Under New York state law, pension benefits are marital assets that are subject to equitable distribution upon the member's divorce, to the extent those benefits were acquired during the marriage. NYSTRS requires a court-signed, certified domestic relations order (DRO) that specifies how the member's benefits will be divided between parties.

For more information, visit the Forms page at nystrs.org to access our online Domestic Relations Order Form, which helps you draft a DRO form based on your specific situation, and read our publication *Domestic Relations Orders and a Member's Retirement Benefit – A Guide to DROs and NYSTRS Benefits* on the Legal page at nystrs.org.

Filing Documents

Whenever a law requires documents to be filed with the System within a prescribed period of time or by a special date in order for you to be eligible for service credit or a benefit, the documents shall be deemed filed on the day they are mailed – if they are mailed by registered or certified mail via the US Postal Service, or by an equivalent delivery service approved by the System. Please see the Forms page at nystrs.org for a list of delivery services currently approved by the System. Documents (as well as all payments) sent by regular mail are considered filed on the date of delivery to NYSTRS.



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For More Information

Website & MyNYSTRS

Our website at nystrs.org is your resource for NYSTRS and retirement-related information. You can also access the latest news, read NYSTRS publications, learn about System services, print forms, and discover other online resources for retirees.

You can access your specific NYSTRS benefit information, submit forms and message us securely at any time with a MyNYSTRS account.

Contact Us

Phone **800-348-7298**

General .....ext. 6150
Direct Deposit .....ext. 6230
Disability .....ext. 6010
Domestic Relations Order (DRO)..ext. 6200
Earnings After Retirement .....ext. 6150
Legislation.....ext. 6200
Lost Checks .....ext. 6160
MyNYSTRS.....ext. 6085
Report a Beneficiary's Death .....ext. 6150
Retiree's Death .....ext. 6140
Report Fraud .....ext. 2846
Taxes and Withholding.....ext. 6120

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