



New York State  
Teachers'  
Retirement  
System

# Resource

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

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## NYSTRS Ranked a Top Fund Again

NYSTRS remains one of the largest public retirement funds in the country, according to a recent survey. *Pensions & Investments* says the System ranks eighth among defined benefit plans and 11th overall based on total assets.

With \$154.2 billion in net assets as of June 30, 2025, and a 100.2% funded ratio based on the actuarial value of assets, the System remains one of the best-funded public pension plans in the country, according to the P&I 1000, an annual survey by a leading news organization for money managers and institutional investors.

During the past fiscal year, NYSTRS 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 while 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](#).



The System is  
**100.2%**  
Funded

**\$154.2 Billion**  
in net assets

As of June 30, 2025

## COLA Increase to Start Sept. 30

The cost-of-living adjustment (COLA) for September 2026 through August 2027 benefit payments is 1.7%.

By law, eligible retirees who have an annual benefit of \$18,000 or more will receive a monthly increase of \$25.50 beginning with the Sept. 30, 2026 pension payment. This latest COLA brings the cumulative maximum monthly increase since COLA legislation was enacted in 2000 to \$552. Those receiving less than \$18,000 will receive a prorated monthly COLA increase.

The permanent, automatic COLA, which is determined by New York state law, is designed to help offset the adverse effects of inflation on the fixed retirement benefits of the state's public retirees. Notice of the increase specific to each member's payment will be mailed to eligible retirees by mid-October. Visit the [Retirees/COLA page](#) at [nystrs.org](#) to see if you are eligible to receive the COLA.

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

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

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

**Never Miss an Issue**  
*Resource* is produced twice annually, typically January and June. You may subscribe to receive *Resource* electronically through MyNYSTRS.

## NYSTRS Board Meeting Summaries

Read the summaries of action from the Board's January and April 2026 meetings on the [About Us/Retirement Board/ Board Meetings page](#) at nystrs.org.

## Returning to Work? Know the Rules and Limits



*If you're returning to public employment – or considering it – it's important to understand how earnings limits and recent changes in the law could affect your NYSTRS benefit.*

### First Things First: Have a Bona Fide Termination

To begin collecting a public pension as a new retiree, you must first have a bona fide termination from all New York state public employment. For more details, see the [Retirees/Working in Retirement page](#) at nystrs.org.

### Earnings Limits for Retirees Under 65

Under current law, service retirees under 65 can earn up to \$35,000 annually from New York state public employment without affecting their pension.

A temporary law removes that limit for retirees working for public school districts or BOCES through June 30, 2027. This suspension does not apply to employment at a charter school, community college, SUNY, or other public employment not covered by the law.

### Always Report Your Earnings

Retirees under 65 must report earnings from New York state or local public employment. You can do this in MyNYSTRS. Once you reach the calendar year in which you turn 65, you may earn unlimited income from public employment without affecting your pension.

### Earlier Recalculation for Retirees Who Suspend Pension

A law effective Feb. 11, 2025 reduces the service credit required to qualify for a pension recalculation. Most retirees who suspend their pension and return to active service now need two years of service credit – down from five – to qualify for a full recalculation. (Members who retired under Tier 3 must still earn five years.)

To qualify, retirees must suspend their pension. If a recalculation is elected, the pension must be repaid with interest either in a lump sum or through a reduced benefit.

For those with a disability retirement, different and more restrictive rules apply. Contact NYSTRS before returning to work at 800-348-7298, ext. 6150.

For more details, see the [Retirees/Working in Retirement page](#) at nystrs.org.

## Retired Member Profiles Available in October

An annual comprehensive summary of your benefit, the *Retired Member Profile* – including gross monthly payments, cost-of-living-adjustments (COLAs) and beneficiary information – will be available in October through [MyNYSTRS](#) or by mail.

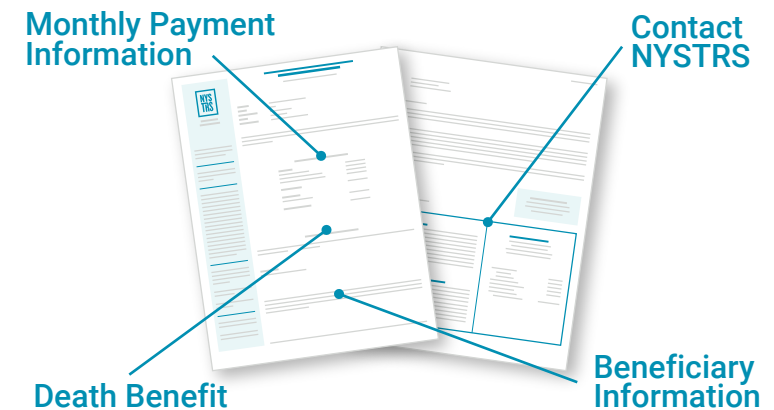
If you opted to receive a paper copy, check the mailbox for your *Profile*. E-subscriber? Instructions will arrive by email to access your *Profile* in MyNYSTRS. All members can view their *Profile* in MyNYSTRS at any time.

You will receive a *Retired Member Profile* if the processing of your retirement was completed on or before June 30, 2025. Members who retired at the end of the 2024-2025 school year can expect to receive their first *Profile* in October 2026, provided retirement processing is finalized by June 30, 2026.

Use your *Retired Member Profile* to review your pension benefits and ensure your beneficiary(s) and death benefit information, if applicable, is current.

We always recommend saving a print copy with your important papers to make it accessible for you and your beneficiary(s).

**Please note: Do not use the *Profile* to file your taxes. You will receive a separate tax statement, the 1099-R, in January 2027, which reports your gross benefit, taxable amount of your pension, and any federal tax withholding.**



## 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 updates will deliver a better online experience for you, without disrupting your day-to-day use of the website or MyNYSTRS.

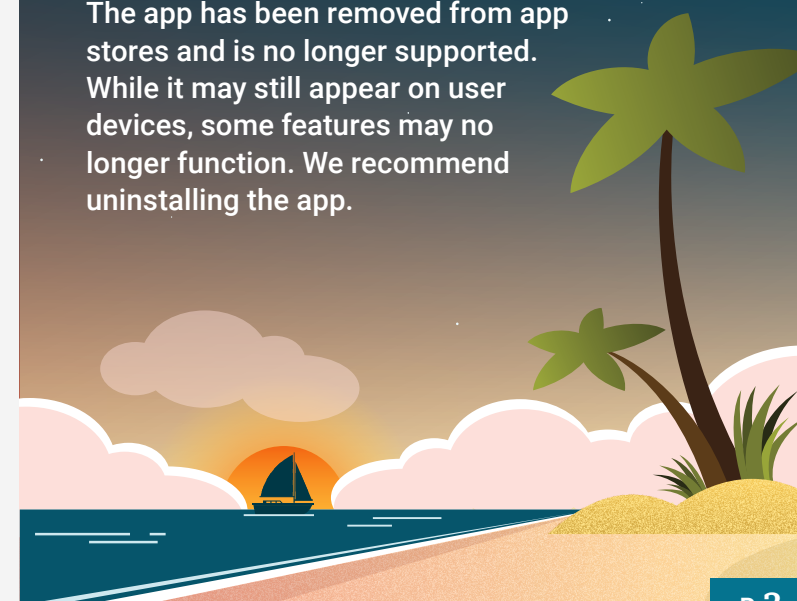


## Mobile App Retired

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.



## Plan Ahead With a Power of Attorney

Planning ahead can help ensure your retirement affairs are handled if you become unable to manage them yourself. A Power of Attorney (POA) allows you to designate someone you trust to act on your behalf in financial and legal matters.

A POA is a legal instrument that designates one or more persons (for example, a trusted family member or friend) as your agent to act on your behalf.

Please note that even with a POA, you may still handle your own retirement transactions; you do not lose your authority to act on your behalf even though you have given your agent similar authority.

### What Can Your Agent Do on Your Behalf?

As the “principal,” you may grant your agent Standard Authority and Gifting Authority. If you use the Public Retirement System Special Durable Power of Attorney (Special POA), your agent will automatically have Gifting Authority as it pertains to your New York state retirement system benefits.

Please note that you can exclude this authority if you wish to do so. Depending on the level of authority granted, your agent will be able to conduct the following transactions.

#### Standard Authority allows your agent to:

- Access account-specific benefit information
- Update address and phone number
- Obtain your contribution balance
- Change direct deposit to an account solely owned by you
- Obtain copies of retirement documents
- Apply for retirement benefits
- Change tax withholding on pension payment

#### Gifting Authority allows your agent to:

- Change your direct deposit to a joint bank account
- Elect a pension payment option that provides for a beneficiary (if within 30 days from the date of retirement)
- Designate or change death benefit beneficiaries
- Name the agent themselves as your beneficiary if “self-gifting” is granted

### Submit your POA to NYSTRS

NYSTRS accepts New York state and out-of-state Power of Attorney forms. We also offer our own *Special Durable Power of Attorney Form* (POA) online, which allows an agent to act on your behalf for NYSTRS-related transactions, while a statutory POA may be used for broader financial matters.

If you have a POA, we recommend submitting it to NYSTRS as soon as possible for review and placement in your records. Having an approved POA on file can help avoid delays if your agent needs to act on your behalf.

Once the review process is completed, NYSTRS will send you a letter outlining the authority granted to your agent. Having your POA on file at NYSTRS will help prevent delays should your agent need to access your account information in the event of an emergency.

Submit a copy of your POA form to NYSTRS, Attn: Benefits Department, 10 Corporate Woods Drive, Albany, NY 12211.

Please note that MyNYSTRS accounts are limited to members, retirees and beneficiaries receiving a monthly benefit. Agents acting under a POA must submit paper forms on your behalf; account access cannot be granted to another individual.

To learn more about POAs, including available forms and FAQs, visit the [Forms page](#) at [nystrs.org](#) or consult an attorney.

## Why Estate Planning Matters

Estate planning helps family and beneficiaries by organizing important legal documents and financial statements.

NYSTRS provides important information to help guide retired members and their friends and family through difficult times.

The Estate Planning List, found on the [Retirees/Taxes & Estate Planning page](#) of [nystrs.org](#), provides a simple framework that will help you get started. Use it as a step-by-step guide to creating a plan for you and your loved ones.

- Organize important papers, such as a will, insurance information or bank account details.
- Provide guidance and information on a living will, health care proxy or power of attorney.
- Outline key assets, such as investments, property and other valuables.

- Disclose the location of such valuables as jewelry, art or collectibles.

Coping with illness or the passing of a loved one is difficult enough – dealing with estate issues can make it much harder. Having a plan will help your loved ones navigate a difficult time and will help you to make your wishes known.



## If a Retired Member or Beneficiary Passes Away

NYSTRS must be notified of the death of a retired member or a beneficiary receiving a benefit payment. To report a death, call us at 800-348-7298, ext. 6140.

Prompt notification of a retiree’s death will ensure their beneficiary receives benefits in a timely manner.

If a beneficiary receiving a continued benefit payment passes away, notifying NYSTRS will ensure benefit payments stop.

When reporting a death, an original or certified copy of the death certificate will need to be submitted to NYSTRS.

Funeral directors typically report deaths to the Social Security Administration, but the next of kin should confirm that this notification was made. If it was not, the family is responsible for notifying Social Security.

The beneficiary should also contact the retiree’s:

- Former employer, which may have provided health insurance.
- Applicable union to collect on life insurance policy(ies) that might be in effect:
  - New York State United Teachers: 800-626-8101
  - United University Professionals: 800-342-4206
  - School Administrators Association of New York: 518-782-0600

For more information, visit the [Contact Us/Report a Death page](#) on [nystrs.org](#).



nystrs.org



## Help NYSTRS Find Owners of Unclaimed Funds

When a teacher leaves public school employment in New York state and ceases their NYSTRS membership, they are eligible for a refund of their retirement contributions.

At NYSTRS, we maintain lists of former teachers who have yet to withdraw their contributions. We've used every available method to locate these former members, their beneficiaries or their estates, and we still haven't been able to reach them.

Now we need your help.

Your former colleagues and friends may be on one of these lists, either abandoned accounts and unclaimed funds. Go to [nystrs.org](https://nystrs.org) and click the [Unclaimed Funds](#) link at the bottom of our website to see the lists. We recommend searching both by last name, including any former names.

If you find someone you know, please contact them or their family and encourage them to call us at 800-348-7298, ext. 6090. There is no deadline for claiming an abandoned account or funds.

## Retiree Corner

*Keeping oneself busy daily, getting enough exercise and rest, as well as caring for one's health, is most important in retirement. I have continued teaching throughout the years.*

*I'm teaching ESL at a Japanese school. I had a tutor to learn the basics of the Japanese language and continue to study it as time allows. My hope is to travel to Japan in the near future.*

*I've been studying ballroom dancing throughout my retirement years. I enjoy working out at the gym, yoga, Zumba, and I walk daily.*

**Madeline Parker-Capalbo**

Member since 1969

Retired in 2000

Yonkers Public Schools

## Retiree Corner

### Tell Us Your Story

We want to connect retirees – like you – through stories from retirement. We're asking you to share your story, along with any advice you have for NYSTRS members who are still teaching.

For example, what have you enjoyed most about retirement?

What advice would you give to your younger self about planning for retirement? What is one thing you wish you had known about retirement?

Share your thoughts in the [NYSTRS Retiree Questionnaire](#).

We may share your story here in our Retiree Corner or in other NYSTRS publications.

## MyNYSTRS Access Limited to Members and Beneficiaries

Our secure MyNYSTRS portal is only for use by the System's active members, retirees and beneficiaries receiving a monthly 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.

If you have authorized an agent under a Power of Attorney (POA) to act on your behalf, they must submit the POA for review by NYSTRS' Legal department and file paper forms on your behalf. As noted above,

MyNYSTRS access is limited to members, retirees and beneficiaries; authorized agents cannot access accounts.

NYSTRS retains the authority to investigate the unauthorized misuse or misrepresentation by an individual in the MyNYSTRS platform and pursue action in accordance with Education Law Section 525 with any person who knowingly makes a false statement or falsifies or permits a falsified record to be submitted to NYSTRS.

## Welcome, New Retirees!

If you are a recent retiree, we'd like to wish you a warm welcome. We hope you are enjoying your retirement so far – and enjoying these years should be the goal!

The transition to retirement is an exciting but often overwhelming change for educators. To help, we've highlighted some things you can do as a new retiree to assist you with this transition.

### Find Purpose in Retirement

Careers have structure, purpose and connection built in. Your job has probably brought you a certain level of satisfaction and met many emotional needs. In retirement, these needs may still be there.

To make a successful transition to retirement life, strive for an enjoyable balance of activities for your time.

Consider what responsibilities you might be taking on now that you've retired. Will you be providing care to a family member? Do you plan to volunteer in your community? Next, think about what hobbies or activities might fill your remaining hours of free time. Will you learn a new skill, travel or join a local organization?

By planning ahead and with intention, you can start to build a fulfilling and enjoyable life in retirement.

### Take Care of Your Body and Mind

Aging and long-term physical health are influenced by many factors: lifestyle, environment, family history, attitude and mental health. While we can't do anything about genetics, we can take more control over our lifestyle and make healthy choices.

No matter what your age, having a positive attitude, remaining active, finding a sense of purpose, and being able to adapt are all components of good health. Stress management, seeking help from professional counselors or support groups all play a role in staying mentally and emotionally fit.

Consider taking steps to maintain your physical and mental health.

Some things to think about:

- Stay physically active. Even moderate amounts of daily physical activity can make a difference.
- Keep your mind engaged. Pursue hobbies, take courses in your community, or explore free online classes.
- Eat balanced meals. Good nutrition lowers the risk of disease, some cancers and diabetes.
- Keep up to date with your health. Regular visits to your doctor will give the latest information about your health, and may provide you personalized guidance on diet, exercise and health.

### Remember: You Have Pension Security for Life

At NYSTRS, we are committed to providing you with retirement security. As a NYSTRS retiree, you will receive your pension payment – on time and in full – for the rest of your life. You can count on it!



10 Corporate Woods Drive  
Albany, NY 12211-2395  
[nystrs.org](http://nystrs.org)

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### Retirement Board

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Dr. Mark R. Stratton

Thomas K. Lee, *Executive Director & CIO*



## Stay Informed With NYSTRS

From your first pension check onward, we have the tools you need to keep tabs on your retirement.

- Our online library is stocked with information. Visit the [Library/Publications/Retirees page](#) of [nystrs.org](http://nystrs.org) to learn more about adjusting to retirement, estate planning and returning to work.
- Start with the *Retired Members' Handbook*, our comprehensive resource for retirees. It's especially helpful if you plan to work in retirement. The handbook outlines what earning limitations you may have, depending on your circumstances.
- The MyNYSTRS web portal allows you to keep tabs on your retirement. Go to [nystrs.org](http://nystrs.org) and click the MyNYSTRS Login button to securely access your benefit information, important tax documents and a history of the benefit payments you received. Tip: You can reset your password by using the Forgot Password link on the MyNYSTRS Login page.
- This retiree newsletter, *Resource*, is published twice a year and is available in print or electronic form. You can e-subscribe in MyNYSTRS.

