

EMPLOYER FORUM



New York State and Local Retirement System
Employees' Retirement System
Police and Fire Retirement System
Thomas P. DiNapoli, State Comptroller

**A Semi-Annual Bulletin for
Payroll/Personnel Staff**
Winter 2006-2007



A Message from Comptroller Thomas P. DiNapoli

I am proud and honored to have been selected as New York State's 54th Comptroller and I am eager to undertake the important responsibilities and duties of this great office.

As State Comptroller, it is my responsibility to make sure the needs and concerns of our State's public employers are heard and addressed. I take this responsibility very seriously and so does my staff of more than 700 experienced and dedicated Retirement System professionals. We recognize that, without the full support and cooperation of employers, we would not be able to provide the promised benefits and services to our members and retirees. It's a partnership we're proud of and want to continue to build on.

This agency has already taken a great many steps to ensure your input and satisfaction. For example, our Employer Partnership Focus Groups — formed to listen and respond to you — have already resulted in the implementation of many of your ideas and suggestions.

Under my stewardship, that spirit of cooperation and success will continue. We will always be open to ways we can serve you even better.

My top priority, as it was for my predecessors, is to ensure that the assets of the Common Retirement Fund (the Fund) remain safe and secure for the nearly one million members who depend on it. As you know, the Fund has enjoyed a long history of solid and sustained growth over the years. This has been accomplished through a diversified investment strategy and sound management. My goal is to build on that success and continue to improve your access to us and our services.

When I was sworn in, I pledged to serve all the people of New York, and that is exactly what I will always do. I am joined by my staff in that pledge. We invite your suggestions and input. As always, we are here to work with you.

Sincerely,

Thomas P. DiNapoli
State Comptroller

New Law for Police and Fire Employees

**Allows Partial Lump Sum
(PLS) Payment at
Retirement**

Article 21 of the Retirement and Social Security Law allows certain Police and Fire Retirement System members to receive a partial lump sum payment at retirement. Eligible members who choose to take a PLS payment will receive a reduced continuing lifetime monthly benefit. To be eligible, members must:

- Be in a special 20 or 25-year plan;
- Have been able to retire for at least one year;
- Retire on or after April 1, 2008, but before April 1, 2013.

The amount of the PLS payment a member is entitled to take is based on the total value of that member's retirement benefit at the time they retire. Members eligible to retire for at least one year can choose to receive a payment equal to 5 percent of the total value of their retirement benefit. Members eligible to retire for at least two years can choose either a 5 or 10

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Post-Retirement Earnings Limit Increases

Effective January 1, 2007, the amount of salary service retirees can earn if they return to public employment has increased to \$30,000 in a calendar year. (Different rules apply to disability retirees.) If you have employees who are receiving a public pension, please make them aware of this change.

Website Redesign Complete

We are pleased to announce that our website redesign, which began last summer, is now complete. Although we have redesigned the look of our site, some of the most significant changes are behind the scenes. These changes will allow you to more quickly navigate our site and find the information you need.

Perhaps the most significant improvement is our accessibility. Our website now meets the

highest level of Americans with Disabilities Act (ADA) compliance, as defined by the World Wide Web Consortium, actually exceeding what is required by New York State Law.

You should be aware, however, that many of the URL address names for our site have changed. If you typically use bookmarks to mark pages within our site, you will not be able to access those pages using your old bookmarks. Instead, you may get “redirect”

pages that will automatically bring you to the pages you want to view. Redirect pages will appear for many of our most visited pages, but not all of our web pages. So, to help avoid any inconvenience, please be sure to update all your bookmarks by deleting the old ones and creating new bookmarks.

We invite you to visit our revamped website at www.osc.state.ny.us/retire and let us know what you think.

World Trade Center Presumption Law Amended

Could These Changes Affect Your Employees?

If any of your employees were involved in the rescue, recovery or clean up efforts during the days following the devastating attack on the World Trade Center, we need your help. We want to make sure they are aware of the World Trade Center Presumption law, the benefits they may be eligible to apply for and the filing deadlines for those benefits.

This law provides a presumption that certain conditions were incurred in connection with the World Trade Center aftermath, unless it can be proven otherwise. An employee who becomes permanently disabled due to one of these conditions, and unable to perform his or her job, may claim the condition was due to participation in the World Trade Center rescue, recovery or clean up efforts.

- If an employee is not disabled now, he or she should file a World Trade Center Notice (RS6047-N) **by June 14, 2007** to preserve his or her rights in the event a disability were to develop in the future.

- If an employee is disabled now and wants to retire with a disability retirement, he or she should file a World Trade Center Accidental Disability Presumption application (RS6047-W).

This law also provides benefits for employees who become disabled due to a qualifying condition *after* retirement. Service or disability retirees, who later become disabled due to a qualifying condition, can request to have a reclassification of their benefit to an accidental disability retirement benefit. Chapter 444 (Laws 2006) eliminated the filing deadline for this benefit. **However, if a request for reclassification is not submitted before June 14, 2007, a World Trade Center Notice must be filed by that date for the retiree to be eligible should he or she become disabled in the future.**

Chapter 445 (Laws of 2006) added a provision to the World Trade Center Presumption law for an accidental death benefit. If a retiree dies from a qualifying condition, the beneficiary(ies) may

be able to request a conversion of the retirement benefit to an accidental death benefit by filing an Application for World Trade Center Accidental Death Benefit (RS6418-W). The application must be filed within the same time period specified for the regular accidental death benefit provided by the retiree's retirement plan and only certain beneficiaries (spouse, children, dependent parent) are eligible for this benefit.

Please encourage any employees who participated in the rescue, recovery or clean up efforts to file a Notice before June 14, 2007. This will preserve their rights if they become disabled in the future. It will also preserve the rights of their beneficiaries to an accidental death benefit.

If your employees need more information, or want to download application or notice forms, please direct them to our website at www.osc.state.ny.us/retire. If they have questions about eligibility or filing, they can call our Disability Processing Unit at 518-474-4587.



Employer Partnership Working Toward a Stronger Relationship

Your dedication and cooperation allows us to provide our members, your employees, with the benefits and services they deserve. We recognize that supplying us with the information we need to deliver those benefits and services is often difficult and time consuming. That is why we are committed to strengthening our partnership and finding ways to make your work a little easier.

In our last issue of *Employer Forum*, we shared the results from the Employer Partnership survey and focus group meetings in which many of you participated, as well as some of the ideas and suggestions you had for making our partnership more effective. Many of you requested more electronic or online resources for retirement information. As a result, we have been working to provide you with some of those resources.

We are pleased to announce a new service available on our automated information line. You can now call toll-free 24 hours a day, seven days a week and gain access to information about your employees' cessation dates. In this issue of *Employer Forum*, you will find a quick reference guide to help you access this new service and the other services available on our automated information line.

Many of you requested links on our website to the other public retirement systems in New York State. You will find these links, and other retirement related links, on our website's "Related Links" page. In addition, in the employer section of our website, we have added information to help you determine which employee payments should be included on your monthly report.

We will continue to implement as many of your survey and focus group suggestions as possible and welcome any additional suggestions you may have.



Don't miss out on the latest Retirement System news. Sign up today for E-News, our email newsletter.

www.osc.state.ny.us/retire



Employer Access to the Retirement System's Automated Phone Line

Call Toll-free: 1-866-805-0990 or 518-474-7736 in the Albany, New York area

Use this card to make it easier for you to find or report information through our automated phone line.

The following menu selections can be reached by calling either of the phone numbers above during normal business hours, except where noted.

For the Employer Menu, Press **5**^{JKL}

Once in the Employer section, press the desired number

If you know your party's five-digit extension

Press **1** and enter the extension number

For Member Registration, Press **2**^{ABC}

Press **1** to confirm an employee's membership*

Automatically receive the registration number of new employees who are already members of the System

Press **2**^{ABC} to register a new employee

You will be connected to a staff member in our Registration Unit

Press **3**^{DEF} to verify an employee's cessation date*

Automatically receive cessation date information by entering employee data

For Employer Reporting or Billing, Press **3**^{DEF}

You will be connected to a staff member in our Employer Services Unit

For Employer Audit and Plan Adoption Information, Press **4**^{GHI}

You will be connected to a staff member in our Employer Services Unit

For Membership or Retirement Questions for Your Employees, Press **5**^{JKL}

You will be connected to a Call Center representative



New York State and Local Retirement System

110 State Street
Albany, NY 12244

*These services are available 24/7

Retirement Consultation Site Schedule



Appointments are needed for individual consultations at all sites. However, with the exception of our New York City and Horseheads sites, members do not need an appointment to drop off forms, pick up information or have something notarized. Our office hours are 8:30 am – 4:30 pm in Albany; 9:00 am – noon and 1:00 pm – 4:00 pm at all other sites. All sites are closed on legal holidays. When visiting any of our sites, please bring photo identification and any recent Retirement System correspondence.

If you require special accommodations to attend a consultation at any location, we will make a reasonable effort to meet your needs. Please contact our Call Center at least two weeks in advance of your visit. To schedule an appointment or for special accommodations, contact our Call Center toll-free at 1-866-805-0990, or 518-474-7736 in the Albany, New York area.

City/Village	Address	Monthly Visiting Days
Albany	110 State Street	Every Business Day
Binghamton	Binghamton State Office Bldg. 44 Hawley St., Room 606	First & Third Tuesday
Buffalo	Walter J. Mahoney State Office Bldg. 65 Court St., Room 500	First, Second, Third & Fourth Monday, Tuesday, Wednesday & Thursday
Canton	SUNY at Canton, off Route 68 Campus Center	First Thursday
Hauppauge	330 Motor Parkway, Suite 107	Every Business Day
Horseheads	Village Hall, 202 South Main St.	Second & Fourth Tuesday
Middletown	Hudson Valley DDSO Ackerson Bldg., 18 Seward Ave., 1st. fl.	Second & Fourth Thursday
New York City	One Penn Plaza, Suite 2828	Every Tuesday & Wednesday
Plattsburgh	County Center, 137 Margaret St.	First & Third Thursday
Pomona	Robert L. Yeager Health Center Bldg. A, Sanatorium Rd.	First & Third Friday
Poughkeepsie	Eleanor Roosevelt State Office Bldg. 4 Burnett Blvd.	Second & Fourth Friday
Rochester	1530 Jefferson Rd., Henrietta	Every Friday
Syracuse	620 Erie Blvd. West, Suite 113	Every Thursday
Utica	Utica State Office Bldg. 207 Genesee St.	First, Second, Third & Fourth Monday
Watertown	Jefferson Co. Human Svcs. Bldg. 250 Arsenal St., Lower Lvl. Conf. Rm.	First Friday
White Plains	Clarence D. Rappleyea Bldg. 123 Main St.	Every Monday

New Partial Lump Sum Law for Police and Fire Employees

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percent payment and members eligible to retire for three or more years can choose a 5, 10 or 15 percent payment. In exchange, their Single Life Allowance would be reduced by 5, 10 or 15 percent. Members can elect any of the standard options for their continuing benefit however, the amount of the option they select will be based on the reduced Single Life Allowance. A PLS payment can be made directly to the member or rolled into a traditional IRA or other qualified plan. Members may wish to consult a tax advisor before taking a PLS payment.

If your PFRS employees would like more information, they can read our brochure, *Partial Lump Sum Payment at Retirement (VO1750)*, available on our website at www.osc.state.ny.us/retire or from our Call Center. They may also want to use the PLS Calculator on our website to estimate the amount they could receive as a PLS payment and its effect on their monthly benefit.



Upcoming Mailings

May Employer
Contact Information Update Letter
. Prior Year Adjustments
May/June Member Annual Statements
June Salary Listing

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Send your comments by email to: comnews@osc.state.ny.us or write to:

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Retirement Communications
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Albany, NY 12244-0001

