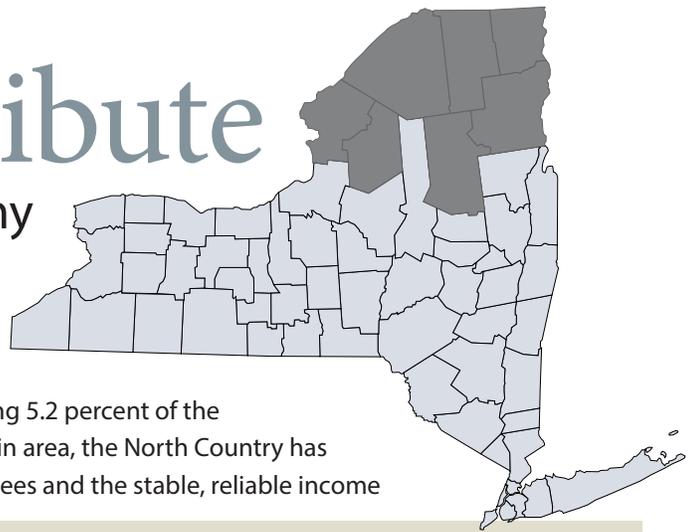


NYSLRS Retirees Contribute

to the North Country Economy



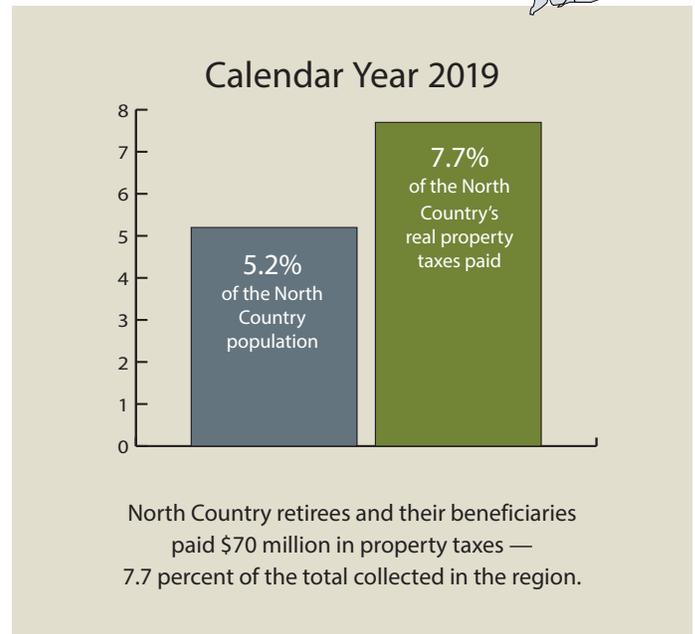
Workers who have retired from public service in State and local government play an important role in the North Country's economy. As of March 31, 2020, there were more than 21,400 New York State and Local Retirement System (NYSLRS) retirees and beneficiaries, representing 5.2 percent of the North Country's population. While it is the largest of New York's regions in area, the North Country has the fewest people, which amplifies the economic impact of NYSLRS retirees and the stable, reliable income their pensions provide.

Boosting the Economy

In calendar year 2019, NYSLRS retirees in the North Country paid an estimated \$70 million in property taxes — 7.7 percent of the total collected in the region, exceeding their proportional share of the population. Additionally, these retirees paid an estimated \$30 million in State and local sales taxes.

NYSLRS retirees don't just provide tax revenue — they create employment. Purchases of goods and services by NYSLRS retirees were responsible for generating an estimated 2,700 jobs in the North Country in 2019.

In 2019, NYSLRS retirees spent more than \$500 million in the North Country, which helped to create 2,700 jobs.



Future of the Region

As of March 31, 2020, there were 24,106 members of NYSLRS working in the North Country. Approximately 34 percent of NYSLRS members are expected to retire over the next decade. These retirees will continue to spend money, pay taxes, and contribute to the well-being of our community.

Most NYSLRS members stay here after retiring. As of March 31, 2020, of the 487,407 retirees and beneficiaries receiving benefits, 79 percent have remained New York State residents.