**Terminal Leave Stipulations**

1.  55 years or older

2.  Served at least 10 years in RCSD

3.  Resigns in good standing

4.  Submitted the letter of intent to retire prior to the required deadline

**Terminal Leave Calculation**

Every $10,000 in salary = $8.33 per day

Each Sick Day Remaining at Retirement = Final year's salary   X     1       X     1

 400             3

Ex)    $60,000   X   1/400    X      1/3 =    $50 per day

Ex)    $80,000   X   1/400    X       1/3 =    $67 per day

***Tiers 3 and 4, calculated under Tier 4 (Article 15)***[Tier 3 members also see[*Pension Calculation — Tier 3, calculated under Tier 3 (Article 14)*](http://www.nystrs.org/main/library/handbook/benefits.htm#Tier3#Tier3)below.]

**Step 1 — *Determine the Pension Factor***

|  |  |  |
| --- | --- | --- |
| **Service Credit**  |  | **Pension Factor**  |
| Less than 20 years | =  | 1 ⅔% per year |
| 20 to 30 years | =  | 2% per year for all service |
| 30 or more years | =  | 60% plus 1 ½% for each additional year over 30 years |
| If you retire prior to age 62 and have less than 30 years of service, you will receive a percentage of the pension factor based on your age at retirement as follows: *(The percent is prorated by month.)*

|  |  |  |  |  |
| --- | --- | --- | --- | --- |
| **Age**  | **Percent**  |  | **Age**  | **Percent**  |
| 55  | 73%  |  | 59  | 85%  |
| 56  | 76%  |  | 60  | 88%  |
| 57  | 79%  |  | 61  | 94%  |
| 58  | 82%  |  | 62  | 100%  |

 |
| The following examples show how working one more year and attaining 20 years of service (when all years are at 2%) and 30 years of service (when there is no age reduction) will significantly increase your pension factor: |

|  |
| --- |
| **Attaining 20 Years** |
| At age 55: 19 years x 1 ⅔% = 31.6% |
|   | 31.6% x 73% (percent at age 55) | =  | 23.1% |   |
| At age 56: 20 years x 2% = 40% |
|   | 40% x 76% (percent at age 56) | =  | 30.4% |   |
|   |   |   |   |   |
| **Attaining 30 Years** |
| At age 55: 29 years x 2% = 58% |
|   | 58% x 73% (percent at age 55) | =  | 42.3% |   |
| At any age: 30 years x 2% |
|   | (no age reduction) | =  | 60.0% |   |

**Step 2 — *Compute the Final Average Salary***

Use the three-year FAS, as described in the [*Final Average Salary*](http://www.nystrs.org/main/library/handbook/benefits.htm#FAS#FAS) section above.

***Write to NYSTRS***

Our mailing address is 10 Corporate Woods Drive, Albany, NY 12211-2395.

***Call NYSTRS***

To request a System form or publication, call our automated Hotline at (800) 782-0289.

**An Important Note for Members:** When contacting NYSTRS by phone or mail, please provide your NYSTRS EmplID, found in your *Benefit Profile* or *Retired Member Profile,* and other correspondence you receive from us. (To keep your data secure, do not provide your EmplID when emailing us.) If you cannot locate your EmplID, please be aware that for security purposes, our staff will not be able to provide your EmplID over the phone or through email. However, if you contact us at (800) 348-7298, Ext. 6250, we can mail your EmplID to the home address you have on file.

**Active Member Inquiries**
To speak with a NYSTRS representative, call (800) 348-7298 or (518) 447-2900 and use the following extensions.

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* General information: Ext. 6250
* To request an estimate of your retirement benefit: Ext. 6020
* To schedule an appointment in Albany or at a video conference site: Ext. 6100
* For questions about prior service: Ext. 6030
* To request a loan application, or check the status of an application or a balance: Ext. 6250. For other questions about a loan: Ext. 6080
* To withdraw your membership: Ext. 6090
* To report an active member's death: Ext. 6110

**Retiree Inquiries**
To speak with a NYSTRS representative, call (800) 348-7298 or (518) 447-2900 and use the following extensions.

* General information: Ext. 6150
* For questions about direct deposit of your retirement benefit: Ext. 6230
* For questions regarding earnings after retirement: Ext. 6150
* To report a lost check: Ext. 6160
* For tax and withholding information: Ext. 6120
* To report a retiree's death: Ext. 6140

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