

New York State Court Clerks Association

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Dear Member / Future Retiree,

The enclosed blue enrollment card must be completed by you in order to be eligible for the **New York State Court Clerks Association Retiree Benefits Program**.

Please **print or type** all of the information requested, making sure to **date and sign your name at the bottom of this card** and return it **along with a copy of your last time sheet** to the union office in the pre-addressed, stamped envelope. *(Please be sure to state the exact date of retirement on the card where indicated)*

Also enclosed is the current Retiree Benefit Booklet, which describes the benefits available to you.

In addition, we have enclosed a pre-retiree checklist along with a compilation of reference material for you to use as a guide to help make the transition into retirement a little easier.

Please note that this material is an **unofficial** guide and any information should be verified by you through the proper agencies.

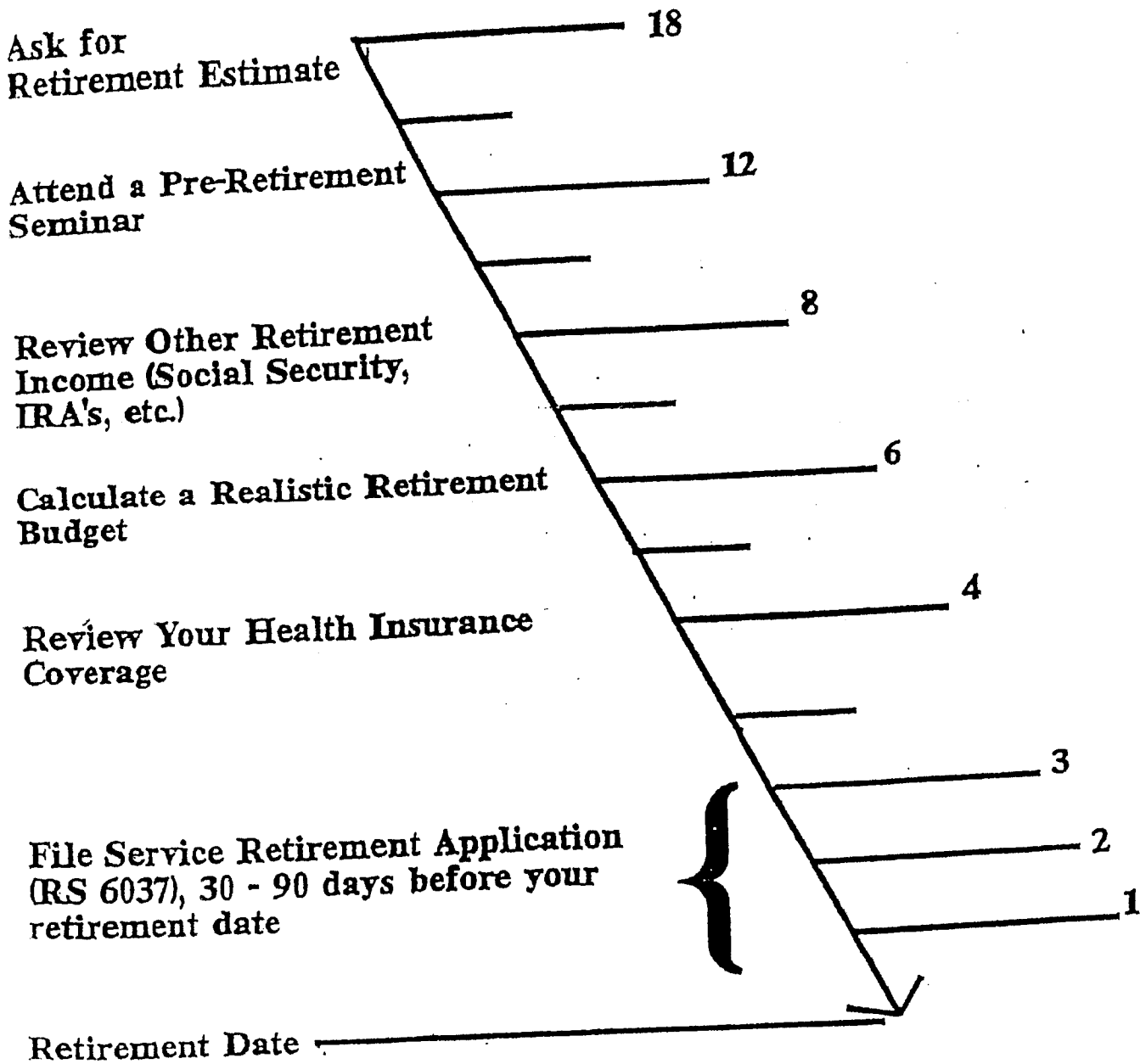
On behalf of our Chairman and President, Michael J. Sigault and all of the Trustees, we extend our best wishes for a Happy and Healthy Retirement.

Sincerely,
Rocco DeSantis
First Vice President

Note: The enclosed dental claim forms are to be used if you are in the self insured union plan, for all dental work after the effective date of your retirement.

Count Down to Retirement

Months to Retirement



APPLYING FOR A PISTOL PERMIT

- Retiree must obtain a certificate of service letter with a medical endorsement from their agency. This letter must be on agency letterhead stationary , must be signed by the head of the agency (chief clerk).
- Upon completion , the retiree either mails or hand delivers said letter to the Inspector General's office @ 25 Beaver Street , NYC , Room 866.
An employee background check will be done and upon satisfactory completion said letter will be mailed back to the retiree.

NEW YORK CITY RESIDENTS

- Retiree takes letter to One Police Plaza to request a pistol license permit.
Further instructions and all other necessary paperwork will be provided by the NYPD.

NON-CITY RESIDENTS

- Before applying for a New York City License , retiree must apply for and have in his or her possession a valid New York State Pistol License from the county in which he or she resides.

PLEASE NOTE

- Pursuant to Chapter 636 , Laws of New York , 1994 , the firearm license fee for certain retired officers including retired court clerks in the Unified Court System in the First and Second Judicial Departments is waived. However , a background and investigation fee may still apply to all applicants where requested.

Subj: **NYC PISTOL LICENSE**

Date: 11/10/2004 12:29:55 PM Eastern Standard Time

From:

To: <ctolksnys@aol.com>

Sent from the Internet (Details)

Dear Union Leadership,

Thought you might want to update the NYC Pistol License paperwork that you give out:

Filing fee is still exempt, but the one time fingerprint fee is \$99.

Fee must be on a U.S. Postal Money Order payable to the NYPD.

Fingerprints are scanned digitally so you no longer need to fill out those fingerprint cards.

You must bring a recent utility bill to prove your residence.

_____, 19

New York City Police Department
Pistol Licensing Division
1 Police Plaza
New York, N.Y. 10038

Gentlemen:

Please be advised that _____
Rank/Title _____, S.S. # _____ was
appointed to this agency _____ and retired on _____

A review of the personnel record of _____
reveals no negative information regarding his/her services to this agency and he/she is not the
subject to any agency investigation.

_____ has no record of mental illness
and was authorized by this agency to carry firearms. There is no record that the above named
applicant's firearms were ever removed for medical or departmental reasons.

Agency records indicated the following firearms were registered to him/her.

<u>MAKE/MODEL</u>	<u>FIREARMS NO.</u>	<u>CALIBER</u>
-------------------	---------------------	----------------

All firearms owned by _____ are in custody of
this agency or vouchered with the Police Department's Property Clerks' Office for safe-keeping.

APPROVED:

Inspector General
Office of Court Administration
New York State Courts
25 Beaver St., Room 866
New York, N.Y. 1000

Chief Clerk

New York State Office of the State Comptroller

Albany, New York, State Comptroller

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A Checklist For Those Nearing Retirement

At Least 18 Months Before You Retire:

- ✓ ***Become Informed.*** This is the most important step to take in planning for your retirement. Here's some things you can do:
 - Read your Summary Plan Description Booklet
 - Meet with an Information Representative

- ✓ ***Commit to Paying Off Your Retirement System Loan and/or Outstanding Balance for the Purchase of Credit for Previous Service.*** If you retire with an outstanding loan balance, you'll receive a permanently reduced annuity or retirement benefit. If you have an outstanding balance to purchase credit for previous service, you may only receive credit for a prorated portion of your service. In most instances, with less service credit at retirement, you'll receive a smaller retirement benefit.

18 - 12 Months Before You Retire

- ✓ ***Request a General Estimate*** to learn the approximate amount you can expect to receive monthly. Employees' Retirement System members can also visit our benefit projection calculator to get an idea of how much your annual benefit will be based entirely on the data you input.

- ✓ ***Locate Proof of Your Birth Date.*** No benefits can be paid without proof of your birth date. The most common documents we accept are:
 - birth certificate
 - baptismal certificate
 - Report of Transfer or Discharge Record (DD-214)
 - passport
 - naturalization papers

The National Center for Health Statistics' website contains information for each state on where to write for vital records, such as your birth certificate, and the cost. Visit their website at:

<http://www.cdc.gov/nchs/howto/w2w/w2welcom.htm>

12 - 3 Months Before You Retire

- ✓ **Review Your Health Insurance Coverage.** Check with your health benefits administrator to determine your eligibility for post-retirement coverage. You may have to investigate private health insurance plans.

8 Months Before You Retire

- ✓ **Review Other Income Sources.** Experts tell us you'll need at least 70 percent of your pre-retirement income to maintain your current standard of living.
- ✓ **Prepare a Retirement Budget.** Having a budget allows you to decide how you want to spend your money and aids you in keeping your long-term goals in focus.

3 - 1 Months Before You Retire

- ✓ Submit Your Retirement Application
- ✓ Submit a W-4P Form. Use our tax calculator to determine approximately how much you should have withheld from your retirement benefit. Review more tax information.

By the Last Day of the Month You Retire

- ✓ Choose a Retirement Option. Base your selection on your most recent estimate.

Enjoy Your Retirement!

New York State Office of the State Comptroller

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What Tier Are You In?

When you join the Retirement System, you are assigned to a tier (particular membership and benefits level established by legislation) based on your date of membership. There are four tiers in the Employees' Retirement System (ERS) and two in the Police and Fire Retirement System (PFRS). Your tier determines:

- Your eligibility for benefits,
- The formula used in the calculation of your benefits,
- Death benefit coverage,
- Service crediting,
- Whether you must contribute towards your benefits, and
- Eligibility for loans

If you are an ERS Member...

You are in:	If you joined:
Tier 1	before July 1, 1973
Tier 2	July 1, 1973 through July 26, 1976
Tier 3	July 27, 1976 through August 31, 1983
Tier 4	September 1, 1983 or after

For all New York State correction officers and security hospital treatment assistants, there are **only three tiers** - those who joined on or after July 27, 1976 are Tier 3 members.

If you are a PFRS Member...

You are in:	If you joined:
Tier 1	before July 31, 1973
Tier 2	July 31, 1973 or after

Reinstating Your Former Date of Membership

You may be eligible for a change in your date of membership and perhaps a change in your tier status if you were ever a member of one of the following public retirement systems in New York State prior to your current date of membership:

- New York State and Local Employees' Retirement System
- New York State and Local Police and Fire Retirement System
- New York State Teachers' Retirement System
- New York City Employees' Retirement System
- New York City Police Pension Fund
- New York City Teachers' Retirement System
- New York City Board of Education
- New York City Fire Department Pension Fund

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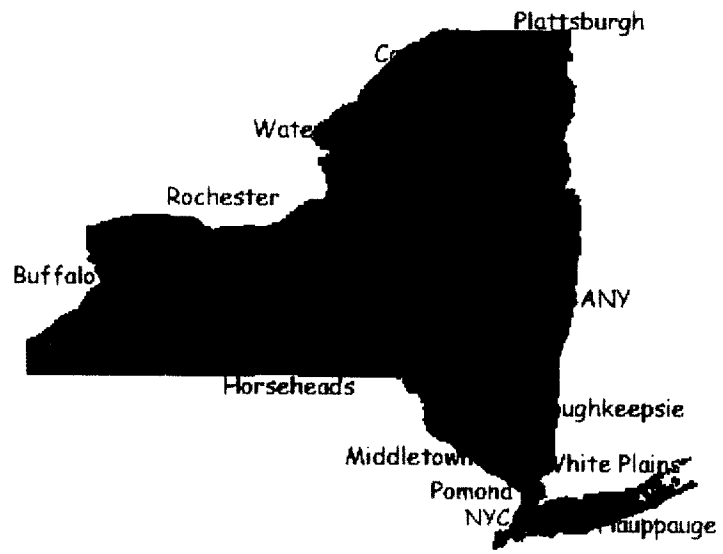
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NYS Consultation Offices

As part of our commitment to help you plan for a secure financial future, we offer personalized service at 16 consultation sites throughout the State. If you are nearing retirement, we highly recommend you take advantage of this valuable service before filing your retirement application.

We encourage you to bring your retirement estimate and/or your most current Member Annual Statement (and don't forget your list of questions). You must also bring personal identification. Retirement Information Representatives are available in Albany on every business day and on scheduled days at the other consultation sites. Just click on the city nearest you for schedule information and directions to that office.

At our Binghamton, Pomona, Poughkeepsie and Utica sites, members are seen on a first-come, first-served basis. However, if you would like an individual consultation at any of our other offices, please contact our Call Center to make an appointment. Except for our New York City and Horseheads sites, you do not need an appointment to drop off forms, pick up information or have something notarized. For special accommodations to attend a consultation, please contact our Call Center at least two weeks in advance. We will try to meet your needs.



New York State Office of the State Comptroller

Albany, New York State Comptroller

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Contact Us

E-Mail Us

For inquires about your membership, pension benefits, etc. (Note: You will be entering a secure area. After you submit your inquiry, close that window to return to this page.)

Main Office:

Mailing Address:

New York State and Local Retirement System
 110 State Street
 Albany, NY 12244-0001

General Information

Phone Numbers:

- Long-distance within the 50 states, Puerto Rico and Virgin Islands, call toll-free:
1 (866) 805-0990
- Locally within the Albany, New York area, call:
(518) 474-7736

(Certain automated phone info available 24/7)

General Fax Number:

(518) 402-4433 (Please include your name, social security number and a phone number where we can reach you as well as the name or department that you are trying to reach with your fax)

Street Address:

110 State Street
 Between South Pearl and Lodge Streets
 Albany, New York
 (Consultation office on first floor)

Office Hours:

Every Business Day, 8:30 a.m. to 4:30 p.m.

Parking Options:

There is limited parking available for consultations in the garage behind 110 State Street. Entrance is off South Pearl Street onto Beaver Street.

There is also metered parking available on area streets, as well as in many local parking garages.

Visit One of Our Consultation Sites

Media Inquiries: OSC Public Information Office (518) 474-4015

Comments or questions about our new site, contact the Retirement System's webmaster?

Otherwise, please use the above e-mail link. Thank you



Office of the New York State Comptroller
 New York State and Local Retirement System
 Employees' Retirement System
 Police and Fire Retirement System
 110 State Street, Albany, New York 12244-0001

FOR OFFICE USE Ready: _____ Review: _____ Approve: _____	RECEIVED
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Request for Estimate

RS 6030

(Rev. 2/05)

Please print plainly or type.
Complete items 1 through 12
This request must be signed by member requesting information.
All information is subject to verification.

NOTE: THIS IS NOT A RETIREMENT APPLICATION

INFORMATION ABOUT YOU			
1. Name (First, Middle Initial, Last)		2. Address	
3. Social Security Number*		
4. Registration Number		
5. Estimated Date of Retirement <small>Month Day Year</small>		6. Date of Birth <small>Month Day Year</small>	
		7. Home Telephone Number ()	
		Work Telephone Number ()	

*Social Security Number required. (See statement on reverse side)

INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT AND MEMBERSHIP(S)								
8. To the best of your ability, please complete the following record of your PUBLIC SERVICE , including service in the armed forces.								
EMPLOYER <small>(Indicate whether State, County, City Town, Village, etc.)</small>	Department or Agency	Title of Position	SERVICE					
			FROM			TO		
			Mth	Day	Year	Mth	Day	Year

9. Are you a member of both the NYS and Local Employees' Retirement System and the NYS and Local Police and Fire Retirement System, or any other Public Retirement System?
- Yes - Under what System? _____
What Registration Number? _____
- No
10. Have you ever been a member of the NYS and Local Employees' Retirement System, the NYS and Local Police and Fire Retirement System, or any other Public Retirement System under a different name or registration number?
- Yes - Under what Name? _____
What System? _____
What Registration Number? _____
- No

YOU MUST COMPLETE OTHER SIDE

11. INFORMATION ABOUT YOUR INTENDED BENEFICIARY

If you would like the amounts payable under the Joint Life Allowances, only one intended beneficiary may be listed and you must indicate his or her date of birth. **NOTE: This is not a designation of beneficiary.**

Name (First, Middle Initial, Last)	Beneficiary's Sex Male <input type="checkbox"/> Female <input type="checkbox"/>	Beneficiary's Social Security Number
Address	Relationship (If Any)	Beneficiary's Date of Birth Month Day Year

12. Please sign your name in full below.

Your Signature:

AS YOU NEAR RETIREMENT, YOU SHOULD BE AWARE OF THE FOLLOWING**FILING A RETIREMENT APPLICATION**

An application for retirement must be on file with the Retirement System for at least 30 days but not more than 90 days before your retirement can become effective.

Documentary evidence of your date of birth must be submitted before any benefit can be paid.

OPTIONS

Proof of your beneficiary's date of birth will be required if you select any of the Joint Allowance Options (i.e. the Joint Allowance-Full, Joint Allowance-Half, various percentage options, Pop-Up Joint Allowance-Full or Joint Allowance-Half Options).

EXCESS CONTRIBUTIONS (TIER 1 AND 2 ONLY)

All or any excess contributions in your annuity savings account may be withdrawn by filing application for Refund of Excess Contributions (RS 5195). The application must be received in the Retirement System **before** the effective date of your retirement.

INFORMATION

Retirement System Information Representatives travel throughout New York State meeting with members and retirees. If you would like additional information or explanation, see a representative when one is in your vicinity, or contact our Call Center toll-free at 1-866-805-0990, or at 474-7736 if you live in the Albany area. Information is also available on our website at www.osc.state.ny.us/retire.

POST RETIREMENT EMPLOYMENT

All paid public employment must cease at the time of your retirement. There are laws governing employment after retirement and if you plan to be employed by or contract with a public employer, it is important for you to know about them. You may obtain information by writing to the Post-Retirement Employment Section, New York State and Local Retirement System, Albany, New York 12244.

PERSONAL PRIVACY PROTECTION LAW

In accordance with the Personal Privacy Law you are hereby advised that pursuant to the Retirement and Social Security Law, the Retirement System is required to maintain records. The records are necessary to determine eligibility for and to calculate benefits. Failure to provide information may result in the failure to pay benefits. The System may provide certain information to participating employers. The official responsible for maintaining these records is the Director of Member Services, New York State and Local Retirement System, Albany, New York 12244 or toll-free at 1-866-805-0990 or 474-7736 in the Albany area.

SOCIAL SECURITY DISCLOSURE REQUIREMENT

In accordance with the Federal Privacy Act of 1974, you are hereby advised that disclosure of the Social Security Account Number is mandatory pursuant to Sections 11, 34, 311 and 334 of the Retirement and Social Security Law. The number will be used in identifying retirement records and in the administration of the Retirement System.



New York State and Local Retirement System
110 State Street
Albany NY 12244-0001

RECEIVED

Application for Service Retirement

RS6037-I

Rev. 2/05

Proof of your date of birth is required before a benefit can be paid. If it is not immediately available, file this application now and submit proof as soon as possible. The delay in filing this document will delay payment of your allowance, including any advance payments.

THIS APPLICATION MUST BE ON FILE WITH THE RETIREMENT SYSTEM FOR AT LEAST 30 DAYS BUT NOT MORE THAN 90 DAYS BEFORE YOUR RETIREMENT CAN BECOME EFFECTIVE.

Items 1-13 **MUST** be completed. Please print plainly or type. The application must be signed and notarized on reverse side.

INFORMATION ABOUT YOU	
1. NAME	2. SOCIAL SECURITY NUMBER*
3. ADDRESS	4. REGISTRATION NUMBER
	5. DATE OF BIRTH
6. TELEPHONE NUMBER: HOME () WORK ()	7. EFFECTIVE RETIREMENT DATE**

*Social Security Number Required (see statement on reverse side)

**The effective retirement date is the first day of your retirement, not the last day worked. If you do not choose an Effective Retirement Date, we will, subject to your approval, establish the earliest possible retirement date.

8. INFORMATION ABOUT YOUR PUBLIC EMPLOYMENT

To the best of your ability, please complete the following record of **ALL PUBLIC EMPLOYMENT**, including service IN THE ARMED FORCES. **AS THE RESULT OF LEGISLATIVE CHANGES, YOU MAY NOW BE ABLE TO SECURE CREDIT FOR MILITARY SERVICE AND PUBLIC EMPLOYMENT, WHICH PREVIOUSLY MAY NOT HAVE BEEN AVAILABLE. SINCE YOU WILL NOT BE ABLE TO CLAIM ANY SUCH SERVICE AFTER YOUR RETIREMENT BECOMES EFFECTIVE, YOU MUST PROVIDE INFORMATION, AT THIS TIME.**

EMPLOYER (Indicate whether State, County, City, Town, Village, etc.)	Department or Agency	Title of Position	SERVICE	
			FROM	TO

9. **TIER REINSTATEMENT APPLICATION.** If you were previously a member of any public retirement system in New York State you may be eligible to retire based on your previous membership date and tier. To apply for tier reinstatement, please complete this section.

FORMER MEMBERSHIP INFORMATION:

PLEASE CHECK THE FIRST RETIREMENT SYSTEM YOU WERE A MEMBER OF:

- | | |
|---|---|
| <input type="checkbox"/> New York State Teachers' Retirement System | <input type="checkbox"/> New York City Board of Education Retirement System |
| <input type="checkbox"/> New York State and Local Employees' Retirement System | <input type="checkbox"/> New York City Teachers' Retirement System |
| <input type="checkbox"/> New York State and Local Police and Fire Retirement System | <input type="checkbox"/> New York City Police Pension Fund |
| <input type="checkbox"/> New York City Employees' Retirement System | <input type="checkbox"/> New York City Fire Pension Fund |

PLEASE COMPLETE THE FOLLOWING (if known):

Former Registration Number: _____ Date of Membership: _____

Former Name (if applicable): _____

Have you received credit for this former membership in any other retirement system? Yes____ No____

If Yes, what Retirement System? _____

Are you receiving or eligible to receive a retirement allowance based on this service? Yes____ No____

YOU MUST COMPLETE OTHER SIDE

10. OTHER PUBLIC RETIREMENT SYSTEM MEMBERSHIPS:

- Are you **currently** a member of another public retirement system in New York State? Yes No
- Are you receiving or are you about to begin receiving a retirement benefit from any retirement system on the basis of employment with New York State or any public entity in the State? Yes No
- If Yes, what Retirement System _____ Registration Number _____

11. BENEFICIARY/OPTION INFORMATION FOR ESTIMATE. This is not the document on which you designate a beneficiary under your retirement option. You are required to make your option selection, and to designate your option beneficiary on a separate form, called a "Retirement Option Election Form." If you have not filed a Retirement Option Election Form, we will be sending you one to complete and return. We are asking for the following information about your intended beneficiary for informational purposes. It will ensure that the estimate, upon which you make your option selection, is based on the correct beneficiary. Please look for the option election form in the mail and make sure you complete it and return it to us by the date we will request. We are not permitted by law to accept untimely option election forms. If your form is not timely filed, the Law requires an option which does not provide benefits to any beneficiary.

Estimate Beneficiary Information:

Beneficiary Name	Date of Birth	Gender (M/F)	Spouse (Y/N)

Item numbers 12 and 13 **MUST** be completed or your application will not be accepted.

12. PLEASE SIGN YOUR NAME IN FULL BELOW. Women should sign their own names, e.g. Jane Smith, **NOT** Mrs. John Smith.

I hereby make application for Service Retirement. I understand that this application may **not** be withdrawn on or after the effective date of my retirement.

Signature (Sign Name in Full)

13. THIS ACKNOWLEDGEMENT MUST BE COMPLETED BY A NOTARY PUBLIC.

State of _____ County of _____

On the _____ day of _____ in the year _____ before me, the undersigned, personally appeared

_____, personally known to me or proved to me on the basis of satisfactory evidence to be the individual(s) whose name(s) is (are) subscribed to the within instrument and acknowledged to me that he/she/they executed the same in his/her/their capacity(ies), and that by his/her/their signature(s) on the instrument, the individual(s), or the person upon behalf of which the individual(s) acted, executed the instrument.

NOTARY PUBLIC (Please sign and affix stamp)

POST RETIREMENT EMPLOYMENT

Your paid **public** employment must cease at the time of your retirement. There are laws governing employment after retirement, and if you plan to be employed by or contract with a **public** employer, it is important for you to know about them. Failure to comply with these laws could result in the suspension or diminishment of your retirement allowance or termination of your retirement and reinstatement in the Retirement System as a new member.

Public employment is employment by, or contract with, the State of New York, one of its political subdivisions (county, city, town, village, school district) or some other public agency, such as a public authority. Employment by any other public employer located outside of New York State, employment by the Federal Government, or private employment does not need any approval and will in no way affect the retirement allowance paid to you by this Retirement System. Any questions concerning this most important matter should be directed to the New York State and Local Retirement System. By signing this application I hereby elect coverage under section 212 of the Retirement and Social Security Law, which permits me to earn from post-retirement public service annual amounts which do not exceed the limit provided in such section, without a resulting suspension or reduction of my retirement allowance.

HEALTH INSURANCE INFORMATION

The Retirement System does not administer Health Insurance Benefits. Any questions regarding this issue should be directed to your last employer.

PERSONAL PRIVACY PROTECTION LAW

The Retirement System is required by law to maintain records to determine eligibility for and calculate benefits. Failure to provide information may interfere with timely payment of benefits. The System may be required to provide certain information to participating employers. The official responsible for record maintenance is the Director of Member Services, NYS and Local Retirement System, Albany, NY 12244; call toll-free at 1-866-805-0990 or 474-7736 in the Albany area.

***SOCIAL SECURITY DISCLOSURE REQUIREMENT**

In accordance with the Federal Privacy Act of 1974 you are hereby advised that disclosure of your Social Security account number is mandatory pursuant to Section 11, 34, 311 and 334 of the Retirement and Social Security Law. Your number will be used in identifying your retirement records and in the administration of the Retirement System.

New York State Office of the State Comptroller

Albany, New York State Comptroller

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Payment Option Descriptions

At retirement, you must decide what method (or "option") you would like to receive your retirement allowance. All of the options provide you with a monthly benefit payable for life. You may elect to have your retirement allowance paid to you as a Single Life Allowance (Option 0). This will provide you with the maximum amount payable during your lifetime with nothing payable to your beneficiary(ies) upon death. Or, you may elect to receive a smaller monthly benefit to provide for a possible payment to a designated beneficiary(ies) after your death. The following option choices are available:

Single Life Allowance

All Tiers: This is the maximum lifetime allowance. All payments stop at your death.

Cash Refund - Contributions

Tier 1 and 2 members with contributions on deposit: At your death, any unpaid balance of your accumulated contributions will be paid to your beneficiary or your estate. If all of your accumulated contributions have been expended, all payments cease at your death.

Cash Refund - Initial Value

Tier 1 Only: This option pays a reduced allowance for your lifetime. If you die before receiving monthly payments equal to the initial value of your allowance, the remainder will be paid to your beneficiary.

Joint Allowance - Full

All Tiers: This option pays a reduced monthly retirement allowance for your lifetime. If you die first, your beneficiary will receive the same amount for life.

Joint Allowance - Half

Tiers 1 and 2: This option pays a reduced monthly retirement allowance for your lifetime. If you die first, your beneficiary will receive one-half of your allowance for life.

Joint Allowance - Partial

Tiers 3 and 4: This option pays a reduced monthly retirement allowance for your lifetime. It requires that you select either 25%, 50%, or 75% of your benefit to be paid to your beneficiary for their life, after your death.

Five Year Certain

All Tiers: This option pays a reduced monthly retirement allowance for your lifetime. If you die within five years of retirement, the same payments will be made to your beneficiary for the remainder of the five year period.

Ten Year Certain

All Tiers: This option pays a reduced monthly retirement allowance for your lifetime. If you die within ten years of retirement, the same payments will be made to your beneficiary for the remainder of the ten year period.

Pop-Up/Joint Allowance - Full

All Tiers: This option pays a reduced monthly retirement allowance for your lifetime. If you die first, your beneficiary will receive the same amount for life. If your beneficiary dies first, your allowance will be increased to the Single Life Allowance.

Pop-Up/Joint Allowance - Half

All Tiers: This option pays a reduced monthly retirement allowance for your lifetime. If you die first, your beneficiary will receive one-half of your allowance for life. If your beneficiary dies first, your allowance will be increased to the Single Life Allowance.

Alternative Option

If the standard options offered do not meet your needs, you may request a customized option. For example, you might request a Joint or Pop-Up Allowance that pays your beneficiary a percentage of your benefit not available with the standard options for your tier (i.e., 20 percent, 40 percent of your monthly amount, etc.). Alternative options are subject to the approval of the Retirement System and may require proof of your beneficiary's birth date.

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Planning
 it's your future.
 take hold
 of it.

You need to begin planning your financial future now. The more time you have to do this, the easier it will be for you to reach your goals. And no one knows your goals better than you do.

After all, you should have the best understanding of where you are and what you would like your life to be in the future. However, having goals is one thing - developing a plan to achieve them is quite another.

We think you'll find this 5 Step Plan for Retirement helpful. But it's up to you to make it happen.

5 Step Plan For Retirement

Step 1: Determine Your Retirement Needs
 Step 2: Estimate Your Retirement Income
 Step 3: Calculate Your Expenses
 Step 4: Develop a Savings Plan
 Step 5: Start Now

A Few General Rules:

- Beware
- Determine Risk
- Diversify
- Learn

Step 1: Determine Your Retirement Needs

You may think that your retirement allowance and Social Security benefits will be enough, but enough for what? It all depends on what you want to do. You need to determine how much income you will need in retirement. The first step is to draw up a list of all your expenses.

Step 2:

Estimate Your Retirement Income

A. Find out about your Social Security benefits

The average retiree receives about 20 percent of pre-retirement earnings from Social Security. If your income has been below average, Social Security may replace more of your income, while above average earnings mean a lower percentage will be replaced.

Call the Social Security Administration at 1-800-772-1213 for a free personal earnings and benefit estimate statement.

B. Learn about your pension plan

Review your summary plan description booklet and your member statement. Each year you receive a Member Statement that shows your member account and approximate retirement benefits. Use this information to estimate what percentage of your pre-retirement income your pension will replace.

C. Identify any other income

Savings, investments, income from rental property, a pension from private employment, proceeds from a deferred compensation plan, or any other source of retirement income should be identified.

Step 3: Calculate Your Expenses

Determine if your retirement income will be enough to meet your expected expenses

Retirement can be very expensive. Experts tell us you'll need about 80 percent of your pre-retirement income to maintain your standard of living when you stop working. Let's face it, the difference between retirement dreams and what retirement will really be like depends a great deal on how much money you will have when you retire.

For example, a Tier 4 member retiring at age 62 with 25 years of service will receive a maximum retirement allowance of 50 percent of final average salary and Social Security income of 20 percent of pre-retirement earnings. In our example, the combination of Social Security and retirement allowance totals only 70 percent of pre-retirement income. Will this be enough for you?

Before you answer, remember, you may be retired for 15 to 20 years or longer. That means that inflation will have 15 or 20 years to eat away at the value of each dollar of income you have.

If inflation averages only five percent during your retirement, in just 15 years your income would have to more than double just to buy the same amount as when you retired. The fact is that although your retirement benefits rank among the best in the world, your pension and Social Security benefits alone may not provide the level of income you'll need throughout your retirement to allow you the freedom to make the lifestyle choices you would like. Where will you get the extra money you may need? If you're like most of us, you will have to provide the additional retirement income through a savings and/or investment plan.

Step 4: Develop a Savings Plan

Your Savings Plan.

The single most important key to a successful savings plan is to start early. No matter what your age, it's not too early to start financial planning. The sooner you start saving, the more time your money has to grow. (See our [Weekly Savings Plan](#) to see how large a retirement account a weekly investment can grow by age 65).

For some, retirement is a long way off. But the same process that you need to follow to buy your first home or meet the educational costs of your children will build the foundation for your retirement planning. If you are older, or you don't have other concerns, you can focus completely on reaching your retirement goals.

Step 5: Start Now

How to Begin.

Establish a realistic minimum that you will save each pay day, then pay yourself first. The only way to get into the savings habit is to Just Do It. If you can't do it yourself, get someone to do it for you. Devise a plan, stick to it and set goals.

- Try payroll deductions to a credit union, savings account or the NYS College Savings Program.
- Take advantage of the NYS Deferred Compensation Plan.
- Or, ask your bank to automatically transfer money from your checking account to your savings account.

The important thing is: **Start Now!** And don't dip into your retirement savings.

The Next Step

With a few dollars put aside, you've got to decide what to do with them. After all, you worked hard to earn your money; now you want it to work hard for you. Financial security doesn't just happen. It takes planning, investing, and commitment. Many people would like to invest but fear the risks. When investing, it's important to make a conscious decision about what portion of your money will be in relatively safe investments and what portion will be in riskier ventures with possibly a higher payoff.

One way to lessen your risk is to diversify your portfolio. If you own stock, for example, it's better to own several (in various industries) rather than just one or two. If your nest egg is small, one way to diversify is to purchase shares of a mutual fund which holds many kinds of investments.

It's also a good idea to keep some of your money in liquid assets, from which it can be easily withdrawn. With all investments, be sure to understand what return-if any-is guaranteed, and what is merely estimated. Find out about sales commissions and management fees before you put money into an investment and take these items into account when figuring your potential return.

A Few General Rules

Beware.

Rule 1. If any savings or investment plan sounds too good to be true, it probably is.

There is no shortage of people out there willing to promise you anything to get their

hands on your money. Use your good judgment in determining reasonable expectations.

Determine Risk

Rule 2. The greater the return or the higher the interest rate, the greater the risk that you may lose some or all of your money.

On the other hand, if you lower the risk, the return or interest rate is usually lower. There are other risks besides the possibility that an investment will go down in value. You must consider the impact of inflation. If you put \$100 in an insured savings account that earns three percent interest, but inflation is running at 3 percent, your money would actually lose buying power faster than it grows with interest.

Diversify

Rule 3. Don't put all your eggs in one basket.

How you save may be as important as how much you save. Diversify - put your money into a variety of investments. This will generally reduce your overall risk. In this way, a loss in one type of investment may be offset by gains in another type.

Learn

Rule 4. Do your homework.

Never invest in anything you don't completely understand. Read financial papers and magazines. Many are available at your public library, if you don't want to subscribe to them yourself. Tune in to any of the many Wall Street investment-related programs on radio or TV.

Seek a Financial Expert

Don't be afraid to get expert help.

Choosing a financial planner, investment broker and/or insurance agent is like choosing any other professional-you have to do your homework. Be sure that before you purchase anything, you know exactly what you're buying.

Check their credentials:

- What is their educational background?
- Are they certified?
- What is their experience?
- Do they have your best interest in mind?

Ask for references-ask your friends:

- What is their reputation?

Ask for a meeting:

- Will they offer a free consultation?

Ask questions:

- Will you incur any fees and costs?
- How are they paid?

Remember, it's your money, invest wisely.

(This 5 step plan is for information purposes only and is not intended to provide specific individual financial, legal, investment plan or tax advice.)

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NEW YORK STATE COURT CLERKS ASSOCIATION

Security Benefits Fund

IMPORTANT NOTICE
PRE-AUTHORIZATION REQUIRED
FOR \$300 OR MORE
X-RAYS MUST BE ATTACHED
SEE INSTRUCTIONS ON REVERSE SIDE

RETIREES

MAIL COMPLETED FORM TO:
New York State Court Clerks Association
Security Benefits Fund
 253 West 35th Street, 12th Floor
 New York, NY 10001-1907

P L E A S E S U B S C R I B E R I N T

PATIENT'S NAME				RELATIONSHIP TO MEMBER SELF SPOUSE CHILD OTHER				SEX M F		PATIENT BIRTHDATE MO. DAY YEAR		
MEMBER'S LAST NAME		FIRST NAME			INITIAL		(SOCIAL SECURITY NO.)					
FULL MAILING ADDRESS NO. AND STREET								APT. NO.		HOME TELEPHONE NO.		
CITY STATE ZIP CODE				IS THE ABOVE ADDRESS DIFFERENT FROM YOUR LAST CLAIM FILED? <input type="checkbox"/> YES <input type="checkbox"/> NO				IS THE FIRST DENTAL CLAIM FILED BY YOU? <input type="checkbox"/> YES <input type="checkbox"/> NO				
MEMBER'S BIRTHDATE MONTH DATE YEAR (OPTIONAL)			EMPLOYEE'S CURRENT EMPLOYER									
IS YOUR SPOUSE EMPLOYED? <input type="checkbox"/> YES <input type="checkbox"/> NO			IF "YES" GIVE NAME AND ADDRESS OF YOUR SPOUSE'S EMPLOYER									
ARE DENTAL BENEFITS AVAILABLE FROM ANY OTHER GROUP INSURANCE CARRIER FOR THIS PATIENT? <input type="checkbox"/> YES <input type="checkbox"/> NO			IF "YES" GIVE NAME OF CARRIER, PLUS NAME AND I.D. NO. OF SUBSCRIBER									
<input type="checkbox"/> YES <input type="checkbox"/> NO			IF YES, SPOUSE BIRTHDATE _____ MONTH _____ DAY _____ YR.			WORK NUMBER _____						

I CERTIFY THAT THE INFORMATION GIVEN IS CORRECT AND AUTHORIZE RELEASE OF ANY INFORMATION NECESSARY TO PROCESS THIS CLAIM. BENEFITS ARE NOT AVAILABLE UNDER ANY OTHER GROUP PLAN EXCEPT AS INDICATED ABOVE.

Member Sign Here _____ Date _____

D E N T I S T

DENTIST NAME				IS TREATMENT RESULT OF OCCUPATIONAL ILLNESS OR INJURY?		NO YES		IF YES, ENTER BRIEF DESCRIPTION AND DATES									
MAILING ADDRESS				IS TREATMENT RESULT OF AUTO ACCIDENT?													
CITY, STATE, ZIP				OTHER ACCIDENT?													
DENTIST SOC. SEC. OR T.I.N.				DENTIST LICENSE NO.		DENTIST PHONE NO.		IF PROSTHESIS IS THIS INITIAL PLACEMENT? (IF NO, REASON FOR REPLACEMENT) DATE OF PRIOR PLACEMENT									
FIRST VISIT DATE CURRENT SERIES		PLACE OF TREATMENT OFFICE HOSP. ECF OTHER		RADIOGRAPHICS OR MODELS ENCLOSED?		YES NO		HOW MANY?		IS TREATMENT FOR ORTHODONTICS?		IF SERVICES ALREADY COMMENCED ENTER:		DATE APPLIANCES PLACED		MOS. TREATMENT REMAINING	

S T

IDENTIFY MISSING TEETH WITH "X"		EXAMINATION AND TREATMENT PLAN—LIST IN ORDER FROM TOOTH NO. 1 THROUGH NO. 32—USE CHARTING SYSTEM SHOWN										OFFICE USE ONLY				
<p>REMARKS FOR UNUSUAL SERVICES ON ATTACHMENT CHECK <input type="checkbox"/></p>		TOOTH OR LETTER	SURFACE	DESCRIPTION OF SERVICE (INCLUDING X-RAYS, PROPHYLAXIS, MATERIALS USED, ETC.) LINE NO.				DATE SERVICE PERFORMED		ADA PROCEDURE NUMBER (REQUIRED)		FEE				

M E M B E R

<input type="checkbox"/> DENTIST'S TREATMENT PLAN (PRE- DETERMINATION OF BENEFITS): I hereby certify that the above procedures are necessary to be performed. DENTIST'S SIGNATURE _____ DATE _____				- CHECK ONE ONLY - <input type="checkbox"/> DENTIST'S STATEMENT OF ACTUAL SERVICES: I hereby certify that the above procedures were rendered on the dates indicated. DENTIST'S SIGNATURE _____ DATE _____				TOTAL FEE CHARGED		CLAIM NO. ↓	
I am a specialist in: <input type="checkbox"/> Orthodontics <input type="checkbox"/> Endodontics				<input type="checkbox"/> Oral Surgery <input type="checkbox"/> Periodontics <input type="checkbox"/> Other							

I certify that to the best of my knowledge the dental procedures listed above were actually performed and the dates on which they were performed are accurate. Signature _____ Date _____

PLEASE NOTE THAT THIS MUST BE SIGNED BY THE MEMBER/PATIENT IN ORDER FOR THIS CLAIM TO BE PROCESSED.