## FOR TEMPORARY EMPLOYEES ONLY

## STATE UNIVERSITY OF NEW YORK College of Environmental Science and Forestry

I hereby acknowledge that I have been informed by the SUNY College of Environmental Science and Forestry, my employer, that I have the right to join the retirement system of New York State. I further acknowledge that I must complete a Retirement System Membership Application which must be filed with the Retirement System in order to be effective. As a result of joining the Retirement System, I will be required to contribute 3% of my salary to the Retirement System throughout active membership.

If I join the system, my beneficiary may be protected by a death benefit should I die in service. Upon meeting eligibility requirements, I may be entitled to a lifetime pension or a disability pension if I become permanently and totally disabled from gainful employment.

I also understand if I do not elect to join, I may be unable to obtain credit at a later date for service rendered during the period I was not a member.

As a part-time and/or temporary employee, I elect NOT to join the Retirement System as an employee of New York State. I understand that if I wish to enroll in a retirement program in the future, that it is my responsibility to contact the Office of Human Resources ext. 6613 to enroll.

PRINT NAME

SIGNATURE

DATE

## Summary of New York State Employees Retirement System

If you join the Employees' Retirement System (ERS) plan you will be **required to contribute 3% of your gross pay throughout active membership.** 

**There is a 10 year vesting period**. This means you must be in the plan for the equivalent of 10 years of full-time service in order to have a pension benefit. Part-time service is prorated toward the 10 years of full-time service. If you leave state employment before 10 years of service you can request a refund of your contributions.

**ERS is a defined benefit plan**. This means that your pension is a calculation based on a formula which is: years of service *times* final average salary *times* a rate factor (1.66% for less that 20 years and 2% for 20 or more years). Final Average Salary is the average of wages earned in any consecutive 36 months of service when earnings were highest.

**Eligibility for the benefit** – You are eligible for a service retirement benefit when you reach age 55 or older. However for every year under age 62 there is a reduction in your benefit as the chart below indicates:

Age At Retirement	% of Reduction
55	38.33
56	33.33
57	28.33
58	23.33
59	18.33
60	13.33
61	6.67

This is only a brief summary of the retirement plan. If you have questions or need more information, contact Bev Gracz in the Human Resources Office at 315-470-6613.