



New York State
Teachers'
Retirement
System

Your Source

A newsletter for active members of the NYS Teachers' Retirement System

Teacher Trustees To Be Elected at Delegates Meeting

Delegates attending the 2024 Annual Delegates Meeting will elect two active teachers to NYSTRS' Board of Trustees. (See related article for more details about the Delegates Meeting.)

Only delegates, elected by their colleagues from NYSTRS-participating employers, are eligible to vote for the three active teacher members on the 10-member Board. Each teacher member serves a staggered three-year term.

Eric J. Iberger, a teacher in the Bayport-Blue Point Union Free School District, is up for re-election to serve the 2025-2028 term. Donald A. Little III, a teacher in the Syracuse City School District, is running for election to fill the remainder of the 2024-2027 term on the Board.



Eric J. Iberger



Donald A. Little III

[Continued on page 3](#)

Delegates Meeting Set for Nov. 3-4

NYSTRS' Annual Delegates Meeting will be held Sunday, Nov. 3-Monday, Nov. 4 at the Saratoga Springs City Center. The meeting will include pension-related educational seminars, a Delegate-Board/Staff Discussion, and the election of two teacher Board members (see related article).

Elected by their peers at their district, delegates serve two important functions: elect a teacher member to the Retirement Board at the Delegates Meeting, and serve as a liaison between NYSTRS and their colleagues. Typically, 700 NYSTRS delegates from across the state attend the meeting.

Meeting details, including the agenda and hotel blocks, are available on the [Delegates/Annual Delegates Meeting](#) page at nystrs.org.



Welcome, New Members!

Congratulations! You have just joined one of the top 10 public pension funds in the country. We know you're busy kicking off the school year and retirement may be the last thing on your mind, but we encourage you to start exploring your new defined benefit pension plan, NYSTRS. Not sure where to start? Check out our [New Member Checklist](#) on page 5.

IN THIS ISSUE

P2

Four Fundamentals About Your Financial Future

P3

Will Your District Be Represented at the 2024 Meeting?

P4

Your Benefit Profile is Coming Soon!

P5

New Member Checklist

P6

NYSTRS Pop Quiz!

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Office Hours
Monday-Friday: 8:30 a.m.-4:15 p.m.

Summer Hours:
Monday-Thursday: 8 a.m.-4:15 p.m.
Friday: 8 a.m.-12:30 p.m.

Telephone:
800-348-7298

Beneficiary Information	Ext. 6130
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MyNYSTRS	Ext. 6085
PREP Seminars	Ext. 6180
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Reinst./Retro. Membership	Ext. 6070
Report Fraud	Ext. 2846
Retirement Estimates	Ext. 6020
Transfer-In	Ext. 6040
Transfer-Out	Ext. 6050

Automated Hotline
800-782-0289

Fraud Complaint?
Email investigations@nystrs.org or call the Report Fraud number listed above.

Never Miss an Issue
Your Source is produced four times a year with a once-annual printed edition in the spring. All other issues are online only. E-subscribe in your [MyNYSTRS](#) account to receive all issues.

NYSTRS Board Meeting Summaries

Read the summary of actions from the Board's July 2024 meeting on the [About Us/Retirement Board/Board Meetings](#) page at nystrs.org.

Four Fundamentals About Your Financial Future



★ YOUR DEFINED BENEFIT LAYS THE FOUNDATION FOR RETIREMENT

For more than a century, NYSTRS has provided uninterrupted retirement, disability and death benefits to our members. NYSTRS ranks in the top 10 as one of the most secure and well-funded public pension plans in the country. The salary and service credit you earn today lays the foundation for your future with a specified monthly pension benefit when you retire. Read our publication [Learning About NYSTRS](#) at nystrs.org to learn more.

5 GET TO KNOW YOUR SERVICE MILESTONES

Retirement may be one of the last things on your mind, but you do have service milestones to look forward to along the way. For example, death benefit coverage begins after one year of continuous service credit. After two years of credit, you are eligible to purchase credit for prior service. And at five years of service credit, your pension is vested, or guaranteed. Go to the [Active Members/Service Milestones](#) page at nystrs.org for specifics.

♥ PROTECT YOUR LOVED ONES BY KEEPING BENEFICIARIES CURRENT

Keep your beneficiary designation up to date to ensure your wishes to provide financial protection to loved ones will be carried out. Later this year when you get your *Benefit Profile* will be a perfect time to check your beneficiary designation and make sure NYSTRS' records are current. To update your beneficiaries, log in to your MyNYSTRS account and visit the My Retirement/Beneficiaries page, or file a notarized [Designation of Beneficiary for In-Service or Post-Retirement Paragraph 2 Death Benefit](#) (NET-11.4) form found at nystrs.org.

📄 NO MATTER WHICH STAGE OF YOUR CAREER, WE'RE HERE TO HELP

NYSTRS offers a wide array of retirement planning resources. *Looking to the Future: Three Stages of Retirement Planning* outlines NYSTRS' retirement-readiness services at each stage of a member's career. Whether you are [Early in Your Career](#), [Midway to Retirement](#) or if [Retirement is Within Reach](#), these comprehensive guides help you make sound financial decisions in preparation for retirement. We share how to get the most out of your retirement planning and outline what NYSTRS-specific tools and services are available. Visit the [Library/Publications/Active Members](#) page at nystrs.org for these and other resources.

Teacher Trustees To Be Elected at Delegates Meeting *cont.*

Mr. Iberger was first elected to his position in 2021. He chairs the Board's Disability Review Committee and serves on the Audit, Ethics and Investment committees. A graduate of St. Joseph's College and SUNY Stony Brook, Mr. Iberger has taught mathematics at Bayport-Blue Point Union Free School District since 1996. He served as the district's grade 9-12 mathematics teacher-in-charge, and as the grade 6-12 mathematics department chairperson from 2004-2013. He was head coach of several Bayport-Blue Point sports teams, including football and indoor and outdoor track and field, for 21 years. Mr. Iberger has served as president of the Bayport-Blue Point Teachers Association since 2013.

Mr. Little was appointed to the Board earlier this year by New York State Commissioner of Education Dr. Betty A. Rosa to fill the

remainder of the term vacated by Elizabeth A. Chetney, who stepped down from the Board to serve on New York State United Teachers' outreach team.

Mr. Little received his bachelor's degree in secondary education and master's degrees in American history and education from SUNY Oswego. He has taught history at the Syracuse City School District since 1999, where he also serves as second vice president of the Syracuse Teachers Association. He was selected to participate in the 2024 Fulbright-Hays Seminars Abroad Program in Japan, studying and developing curriculum.

A longtime NYSTRS delegate prior to joining the Board, Mr. Little is an adjunct professor at SUNY Oswego.

Juliet C. Benaquisto of the Schenectady City School District is the third active

teacher member on the Board. David P. Keefe of Hempstead is the retired teacher member elected by NYSTRS retirees and serves as Board president.

Trustees serve without compensation and are responsible as fiduciaries to protect the long-term value of the System's investment portfolio to provide benefit security for members. They serve three-year terms, except the State Comptroller (or the Comptroller's designee) who serves while in office.

Nominations for other active teacher candidates to serve on the Board must be submitted by Oct. 4; only delegates may submit nominations.

Will Your District Be Represented at the 2024 Delegates Meeting?



A delegate serves as a liaison between NYSTRS and colleagues at their district. They are also responsible for electing teacher members of the NYSTRS Board of Trustees at the Annual Delegates Meeting, which will be held this year on Nov. 3-4 at the Saratoga Springs City Center.

To see if your district has vacancies, go to the [Delegates/About Delegates](#) page at nystrs.org, scroll down to "Current Delegates and Alternates" and select [Delegates: 2023-2025 Term](#). Here, you will see how many delegates your district is entitled to have, who currently represents your district, and if there are any vacant delegate slots.

Election results must be reported to NYSTRS by Oct. 6 via the online [Employer Secure Area](#) (ESA). Elected delegates will serve immediately until the current two-year term ends July 31, 2025.

Interested in serving? Talk to your superintendent and/or your local bargaining unit about becoming a delegate and ask about plans for an election. To learn more about the election process, visit the [Delegates & Elections FAQs](#) page.

If you are interested in becoming a NYSTRS delegate and your district has vacancies, now is your chance to serve your colleagues. Districts with vacancies in both delegate and alternate positions have until Oct. 1 to hold special elections to finish out the current term.

If You See Fraud, Report It

If you suspect someone of attempting to defraud the Retirement System or misusing System assets through fraud, waste or abuse, please report it to us. Email investigations@nystrs.org or call 800-348-7298, ext. 2846. For more information, click the [Report Fraud](#) link at nystrs.org.



Are You Using MyNYSTRS?

MyNYSTRS offers secure, online access to your benefit information in one convenient place.

Manage Your Account

- Change Password
- Change Username
- E-Subscribe to Newsletter & Benefit Profile
- Manage Contact Info

Access Tools

- Change Address
- Securely Message NYSTRS
- Claim Prior Service
- Apply for a Loan

View Your Retirement Info

- Read Your Benefit Profile
- Run Pension Estimates
- Update Beneficiaries
- Schedule Appointments
- File for Retirement

Your Benefit Profile is Coming Soon

Mark your calendars!



Remember to take time to hold a review session with your *Benefit Profile*. The annual *Benefit Profile* includes summaries of your service credit and earnings information – both essential factors of your retirement benefit formula. Depending on your membership status and eligibility, your *Profile* may also include projections of your service retirement benefit, disability and death benefits, a summary of your member contributions, loan information (if applicable) and beneficiary designation(s).

Make sure to double-check that your *Profile's* records are current and accurate. If you need to update your beneficiaries, you may do so in MyNYSTRS. If you notice errors in the service or salary information reported to NYSTRS, contact your employer(s) and request them to submit corrections to NYSTRS right away.

If you e-subscribe via your MyNYSTRS account, you will receive an email notification in November that your *Profile* is available in MyNYSTRS. If you opted for a paper copy, it will arrive in your mailbox by early December. If you joined the System after June 30, 2024, you will receive your first *Profile* in fall 2025.

You Deserve the Credit!

Obtaining all the service credit for which you are eligible is important – it can affect when you reach certain service milestones and often the amount of those benefits when you retire.

You earn service credit by working for a NYSTRS-participating employer. You can also receive credit for prior service and military service, if eligible.

For more information, read our publications [You Deserve the Credit: Why and How to Build Your Service Credit](#) and [Claiming Military Service](#), and visit the [Active Members/Service Credit & Contributions](#) page at nystrs.org.

Whichever type of service you have to claim, it can take months to process. So don't delay!



New Member Checklist

If you are a new member reading this, welcome!

You have just joined one of the top 10 public pension funds in the country. Want to learn about your NYSTRS membership, but not sure where to start? We've got you covered! Use this checklist to learn more about your NYSTRS membership.



BOOKMARK



Bookmark These Links to Your Favorites

- The [Active Members/New Members](#) page at nystrs.org is a great place to start. Here, you can learn about how we are already helping you save for retirement and why it is important to care about your NYSTRS membership early in your career.
- The [Active Members' Handbook](#) covers everything from membership rules and vesting to information on member contributions and pension calculations.

READ



Your 'Getting Started' Reading List

Start by watching our video, "[A Two-Minute Tutorial for New Members](#)." Then, read these brochures from our Library:

- [Your First Look at NYSTRS](#)
- [What New Members Need to Know About NYSTRS](#)
- [Looking to the Future – Stage 1: Early in Your Career](#)

STAY UP TO DATE



Use MyNYSTRS To Stay Up to Date

NYSTRS provides a secure online portal, MyNYSTRS, that gives members access to pension information and offers numerous self-service tools.

- Watch the video, "[What Can MyNYSTRS Do For You?](#)"
- Create your [MyNYSTRS](#) account.
- Keep tabs on your membership: review your service credit and earnings; update your contact info and beneficiary designation; and e-subscribe to this [Your Source](#) newsletter.
- Use secure messaging in MyNYSTRS for questions specific to your membership.



Calendar of Events

September 2024:

- Sept. 2 – System Holiday
- Mid-Sept. – [Fall PREP seminar schedule available](#)

October 2024:

- Oct. 10 – [New Member Orientation webinar](#)
- Oct. 14 – System Holiday

November 2024:

- Nov. 3-4 – Annual Delegates Meeting
- Nov. 5 – System Holiday
- Nov. 11 – System Holiday
- Nov. 28-29 – System Holiday
- Your *Benefit Profile* will be available ([see page 4](#))

Attend a PREP Seminar This Fall

Many retirees wish they began focusing on financial and retirement planning much earlier in their lives. Don't let that happen to you! Our Pension & Retirement Education Program (PREP) seminar, intended for mid- and late-career members, will help you understand your NYSTRS benefits while also providing

essential retirement-planning tips, all to help develop a plan to achieve your retirement goals and dreams! Visit the [Retirement Planning & Pension Retirement Education Program](#) page at nystrs.org for more information and for the fall schedule, which will be posted in mid-September.

New Member Orientation

Join Our Webinar Oct. 10

Are you a new Tier 6 member? Want to learn about your defined benefit plan and planning for your financial future? NYSTRS invites you to attend a virtual New Member Orientation on Thursday, Oct. 10 at 4:30 p.m.

[Learn more and register here.](#)



NYSTRS Pop Quiz!

What are the four factors used to calculate your NYSTRS pension?

[Click to answer our NYSTRS Pop Quiz question](#) and enter for a chance to win our giveaway!

How Did You Do?

Last issue, we asked “How many years of service does a Tier 3-6 member need to attain for their pension to become vested?” The correct answer is 5 years.

Your service credit accumulates as you work! Learn how [service milestones](#) help you become eligible for additional benefits.

Congrats to our July giveaway winners!

