



Employees' Retirement System (ERS) with New York State and Local Retirement System (NYSLRS)

NYSLRS is a defined benefit pension plan that provides benefits to hourly and salaried Cornell contract college employees and Cornell County Cooperative Extension Associations who have enrolled in NYSLRS. The benefits provided include:

- Retirement benefit (see benefit formula table below)
- [Disability retirement benefits for both on-the-job and non-job-related disabilities](#)
- [Death benefits](#)
- [Loans for contributing members](#)
- Membership transfer to and from other public retirement systems and New York State
- Crediting of withdrawn New York State service from another public retirement system

If you are a contract college nonexempt employee working full-time for at least 12 months then you must participate in NYSLRS as required by New York State. An exempt contract college employee working full-time for at least 12 months must elect to participate in NYSLRS or the Optional Retirement Program (ORP).

Part-time employees and those with provisional or temporary appointments have the option to join a retirement plan at any time. Employees who are not full-time regular employees can waive membership by completing a [waiver form](#) (pdf).

Your service retirement, ordinary and accidental disability and death benefits vary depending on your tier and/or plan coverage. Benefits are provided under one of six available tiers based on date of membership. New hires who are not previous members of NYSLRS will become Tier 6 members (see Tier 6 details below). To determine which tier you may be in, and the corresponding benefits, see the chart below or visit the [NYSLRS website](#).

[accordion]

Forms

To enroll in NYSLRS, form RS5420 must be submitted.

- [RS 5420 Form](#) (pdf): NYSLRS Enrollment Form

Other forms:

- NYSLRS [Waiver Form](#) (pdf)
- [RS 5127 Form](#) (pdf): Beneficiary Designation Form
- [NYSLRS Forms Webpage](#)

Benefit Formula Table

Tier	Membership Date	Vesting Schedule	Your Contribution	Retirement Date	Benefit Amount (Full Benefits)	Reduced Benefits
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1	Prior to July 1, 1973	Immediately (may require 5 years of NYSLRS service)	None	Full Benefits at age 55 or older	With 20 years of service: 2% times your FAS* times your years of credited service. 75% FAS cap	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.
2	July 1, 1973 through July 26, 1976	After 5 years of retirement NYSLRS service credit	None	Full benefits at age 62, or at age 55 with at least 30 years of credited service, reduced benefits at age 55.**	With 20 years of service: 2% of your FAS* times your years of credited service. 75% FAS cap	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.
3	July 27, 1976 through Aug. 31, 1983	After 5 years of retirement NYSLRS service credit	3% of gross salary for 10 years	Full benefits at age 62, or at age 55 with at least 30 years of credited service, reduced benefits at age 55.**	With 20 years of service: 2% of your FAS* times your years of credited service <=30 + 1.5% FAS years of service>30	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.
4	Sept. 1, 1983 through Dec. 31, 2009	After 5 years of retirement NYSLRS service credit	3% of gross salary for 10 years	Full benefits at age 62, or at age 55 with at least 30 years of credited service, reduced benefits at age 55.**	With 20 years of service: 2% of your FAS* times your years of credited service <=30 + 1.5% FAS years of service>30	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.
5	Jan. 1, 2010 through Mar. 21, 2012	After 10 years of retirement NYSLRS service credit	3% of gross salary for entire career (overtime pay capped at \$15,000 with annual adjustments)	Full benefits at age 62. Reduced benefits at age 55.***	With 20 years of service: 2% of your FAS* times your years of credited service <=30 + 1.5% FAS years of service>30	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.
6	On or after April 1, 2012	After 10 years of retirement NYSLRS service credit	3-6% of gross salary for entire career based on salary. (Overtime capped at \$15,000 with annual adjustments.)	Full benefits at age 63. Reduced benefits at age 55****	With 20 years of service: 1.75% of your FAS* times your first 20 years of service, plus 2% of your FAS* times your years of service>20 years of service.	Less than 20 years of service: 1.66% times your FAS * times your years of credited service.

Employee Contribution for Tier 6 based on Salary Ranges

Annual Salary	Employee Contribution
\$45,000 or less	3.0% required
Between \$45,000 and \$55,000	3.5% required

Between \$55,000 and \$75,000 4.5% required

Between \$75,000 and \$100,000 5.75% required

Between \$100,000 or more 6.0% required

Additional limits may apply to benefit formulas listed above.

* Final Average Salary is generally the average of the wages earned during the three highest consecutive years of service, with a two-year look back for tiers 1-5. Tier 6 is generally the average of the wages earned during the five highest consecutive years of service, with a four-year look back.

**** Early Retirement Benefits Reduction Schedule: Tiers 2, 3, and 4**

Age at Retirement	Percentage of Reduction	Age at Retirement	Percentage of Reduction
62	0%	58	18%
61	6%	57	21%
60	12%	56	24%
59	15%	55	27%

***** Early Retirement Benefits Reduction Schedule: Tier 5**

Age at Retirement	Percentage of Reduction	Age at Retirement	Percentage of Reduction
62	0%	58	23.33%
61	6.67%	57	28.33%
60	13.33%	56	33.33%
59	18.33%	55	38.33%

****** Early Retirement Benefits Reduction Schedule: Tier 6**

Age at Retirement	Percentage of Reduction	Age at Retirement	Percentage of Reduction
63	0%	62	6.5%
61	13%	60	19.5%
59	26%	58	32.5%

57	39%	56	45.5%
55	52%		

Years of service is generally the full time years of credited member service you accrue while an active member of NYSLRS. Note that Cornell service time may be different from NYSLRS credited membership time. Contact NYSLRS directly about your NYSLRS service credit.

Additional Service Credit: You may be able to receive credit under certain scenarios. See [NYSLRS website](#) for more information regarding prior service, service before your date of membership, military service, and more.

Getting Credit for Previous Public Service

Getting Credit for Previous Public Service: You may be able to obtain credit for your previous public employment. It is very important that you claim all the service you are entitled to receive, as early as possible, because records documenting your previous service may become lost or destroyed with the passage of time.

Prior Service

Prior Service: This is any period of time you received salary from a participating employer before that employer elected to participate in the Retirement System. To receive this credit, you must earn at least two years of credited service as a Retirement System member.

Service Before Your Date of Membership

Service Before Your Date of Membership: You may receive credit for working for a public employer in New York State before you joined the Retirement system. To obtain the credit, you must earn at least two years of credited service as a Retirement System member.

Military Service

Military Service: You may be able to receive credit for some or all of your military service. To determine your eligibility, please send form RS 5509 and a copy of your Report of Transfer or Discharge Record (DD-214) to NYSLRS, 110 State Street, Albany, NY 12244. For more information about one of the programs, Article 20, that allows for military service credit go to the military service credit page on the NYSLRS website.

Service from a Previous Membership

If you previously were a member of NYSLRS, or another public retirement system in New York State, your service may be recredited and your date of membership and tier restored. NYSLRS will initiate reinstatement to tier 3, 4, or 5 or an earlier date within tier 6 by sending you information about your eligibility and giving you the opportunity to purchase credit for your withdrawn service. If your previous tier 3, 4 or 5 membership was with another retirement system, please write to NYSLRS Member & Employer Services Bureau. For reinstatement to tier 1 or tier 2, you must send NYSLRS a completed Application to Reinstate a Former Tier 1 or 2 Membership (RS 5506). You can get this form from either NYSLRS or HR Services & Transitions Center.

Payment of a Service Credit

As a Tier 3, 4, 5 or 6 member, you will usually be required to pay for service currently not credited to you. These payments are known as "arrears." There are two kinds of arrears: mandatory and optional. Mandatory arrears are required for service you earned as a member but for which you made no (or insufficient) contributions. Optional arrears are payments you choose to make to purchase credit for a period of previous or military service. Once you have made payment and have accrued two years of service credit as a member, you can receive that credit. Before you purchase optional arrears, though, you must pay for any outstanding mandatory arrears.

Applying for Previous Service Credit

To receive credit for any type of previous service, send a written request (which must be received before your effective date of retirement) to NYSLRS Member & Employer Services Bureau. Please include as much information as you can about the period of employment you are seeking to receive credit for. We will determine your eligibility to receive the credit and any cost involved.

By requesting credit for your previous public employment as early in your career as possible:

- It will be less expensive than if you wait to purchase it at a later date.
- You will stop making the 3% contribution sooner.
- Your retirement benefit will be processed more quickly if your service credit is in order.
- If your purchased service brings your total credited service to 10 or more years, you will no longer be eligible to withdraw your contributions and end your membership.

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It is strongly recommended that you schedule an appointment with [HR Services & Transitions Center](#) prior to retiring. You may also schedule an appointment with a NYSLRS representative, following their [consultation schedule](#).