



NYSTRS' Year in Review and the Long-Term Stability of the System

2019 Annual Delegates Meeting

Teachers Live Longer

- The Society of Actuaries Says...
 - Female educators reaching age 65 are expected to live to age 90.03
 - Male educators reaching age 65 are expected to live to age 87.7
- NYSTRS' Members May Live Longer...
 - 6,218 retirees age 90 or older
 - 4,452 female
 - 1,766 male
 - 170 of these members are 100 or older



Changes to the NYSTRS Board of Trustees

- Thank You for Your Service!
 - Paul Farfaglia - Active Teacher Trustee
 - Retired after a 35-year teaching career, Jordan-Elbridge CSD
 - Joined the Board in 2009
 - Michael Masse – Banking Executive Trustee
 - Served as vice-president of the Board
 - Joined the Board in 2009
 - Stephen Feehan – Financial Services Executive Trustee
 - Joined the Board in 2016



Changes to the NYSTRS Board of Trustees

- Elizabeth A. Chetney
 - Appointed by the New York State Education Commissioner as an Active Teacher Member
 - Teacher at Baldwinsville CSD (1992)
 - Will be part of the election during Monday's business meeting



Changes to the NYSTRS Board of Trustees

- Christopher Morin
 - Elected to a three-year term by the State Board of Regents
 - Banking Executive Trustee
 - From Scarsdale, NY



Changes to the NYSTRS Board of Trustees

- Jennifer J. Longtin
 - Elected to a three-year term by the State Board of Regents
 - Financial Services Executive Trustee
 - From Ballston Lake, NY



Legislative Update

- Earnings After Retirement Limit (Section 212)
 - Currently \$30,000 per calendar year
 - Legislature passed increase to \$35,000
 - Not law yet; waiting to be called for by the Governor
- Retirement Contribution Reserve Fund
 - Became effective April 1, 2019
 - Maximum 2% of NYSTRS reportable payroll
 - Balance cap of 10% of NYSTRS reportable payroll
 - Not available to large City School Districts
- Governor's Salary Increase to \$200,000 Effective January 1, 2019
 - Increases usable earnings limitation for Tier 6 members
 - Will increase to \$225,000 January 1, 2020




[Active Members](#)
[Retirees](#)
[Delegates](#)
[Employers](#)
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Committed to providing educators with a *Secure Retirement*

Modeling pension fund excellence since 1921.

[More about us](#) →

NYSTRS News

New Paltz Consultation Site Added

In-person consultations are now available in New Paltz at the Ulster County BOCES. Schedule an appointment through your MyNYSTRS account or call us at (800) 348-7298, Ext. 6100.

New Scam Warnings Issued

The Internal Revenue Service and the NYS Department of State Division of Consumer Protection recently issued new warnings to

Welcome to NYSTRS, New Teachers!

If you've just started your first teaching job, the experience is likely to be both exciting and overwhelming. Now that you're settled, take the time to become familiar with one of the key benefits of a public school teaching job - your future pension.

Teacher Appointed to NYSTRS Board

Elizabeth A. Chetney, a teacher in the Baldwinsville Central School District, was appointed to the NYSTRS Board to fill a teacher

Save the Date

Annual Delegates Meeting to be Held Nov. 3-4 in Saratoga Springs

The Annual Meeting of NYSTRS delegates is just around the corner. Visit our [meeting page](#) for all the details, including how to download our app to have all meeting info at your fingertips.

Delegates will elect two active teacher members to the Retirement Board. Educational seminars will focus on important retirement decisions; key components of a pension calculation; the



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Menu 



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NYSTRS News

Welcome to NYSTRS, New Teachers!

If you've just started your first teaching job, the experience is likely to be both exciting and overwhelming. But now that you've decorated the bulletin boards, copied your handouts, stacked the books and met your students, you should also take a little time to think about your own life and career. That means becoming familiar with one of the key benefits of a public school teaching job – your future pension.

9:00



MyNYSTRS Login

Menu



NYSTRS News

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New Scam Warnings Issued

The Internal Revenue Service and the NYS Department of State Division of Consumer Protection recently issued new warnings to consumers about scammers attempting to steal personal or financial information. NYSTRS has multiple security measures in place to help safeguard your pension information, but we urge you to be vigilant in protecting yourself.

Teacher Appointed to NYSTRS Board

Elizabeth A. Chelney, a teacher in the Baldwinsville Central School District, was appointed to the NYSTRS Board to fill a teacher member opening.

[Home](#) > [Active Members](#) > [Active Member FAQs](#)    

Active Member FAQs



Refer to our Active Member FAQs for answers to many common questions.

Contact Us 

(800) 348-7298, Ext. 6250
communit@nystrs.org

Membership 

Contributions 

Service Credit 

Vesting 

Miscellaneous 

Active Members

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[Service Credit](#)

[Service Milestones](#)

[Active Member FAQs](#)

[Infographics](#)

[Your Source](#)

[Ready to Retire](#)

Active Members' Handbook

Your comprehensive resource to help you better understand your retirement benefits.

Your Benefit Profile

The most important retirement-planning tool available to you.

[Benefit Profile Tutorial Video](#)

[Home](#) > [Retirees](#) > [Retired Member FAQs](#)

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Retired Member FAQs



Refer to our Retired Member FAQs for answers to many common questions.

[Contact Us](#) →

(800) 348-7298
communit@nystrs.org

Beneficiaries	+
COLAs	+
Death Benefits	+
Pension Payments	+
Retirement Process	+
Taxes	+
Working in Retirement	+
Miscellaneous	+

Retirees

[Earnings After Retirement](#)

[Cost-of-Living Adjustment](#)

[Taxes & Estate Planning](#)

[Retired Member FAQs](#)

[Infographics](#)

[Report a Death](#)

[Resource](#)

Related Items

[Benefit Payment Dates Calendar](#)

[Retired Members' Handbook](#)

[When a Loved One Passes](#)

[Estate Planning List](#)

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Retirement Planning FAQs



Get answers to common planning questions.

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Retirement Planning

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Education Program](#)[Taxes & Estate Planning](#)[Retirement Planning FAQs](#)

Your Benefit Profile

The most important retirement-planning tool available to you.

[Benefit Profile Tutorial Video](#)

Information Security

- We Remain Vigilant
 - We defeat thousands of attacks each day
- We're Here to Help
 - MyNYSTRS two-tier authentication
 - Password requirements and periodic changes
 - Last accessed date in MyNYSTRS
 - ID verification for phone inquiries
 - Photo ID required to access our facility
- You Are Your Best Defense



Theft of ID Flags

- **Low Flag**
 - Does not stop processing
 - Staff required to ask for further ID authentication
 - Allowed to access/register a MyNYSTRS account
- **Medium Flag**
 - Does not stop processing
 - Staff required to ask for further ID authentication
 - Allowed to access/register MyNYSTRS account – limits changes
- **High Flag**
 - Stops all transactions
 - Written requests required – all communication provided in writing
 - Access/registration to MyNYSTRS canceled



Deceased Member Notification Employer Reporting

Working with our districts through
the Employer Secure Area (ESA)

- District reports to us when they learn a retiree has passed
- We share a list of the deceased retirees we know of from that district



Presentations

Presentations Include

- New Member
 - New employee orientation
- General Benefits
 - Relevant for all members
- Approaching Retirement
 - Focus on members nearing retirement
- Retiree Groups
 - Focus on retiree topics



Contact David Costello, (800) 348-7298, Ext. 4763

NYSTRS

Vision: To be the
model for pension fund
excellence and exceptional
customer service

Mission: To provide our
members with a
secure pension



Integrity

Excellence

Respect

Resourcefulness

Diversity

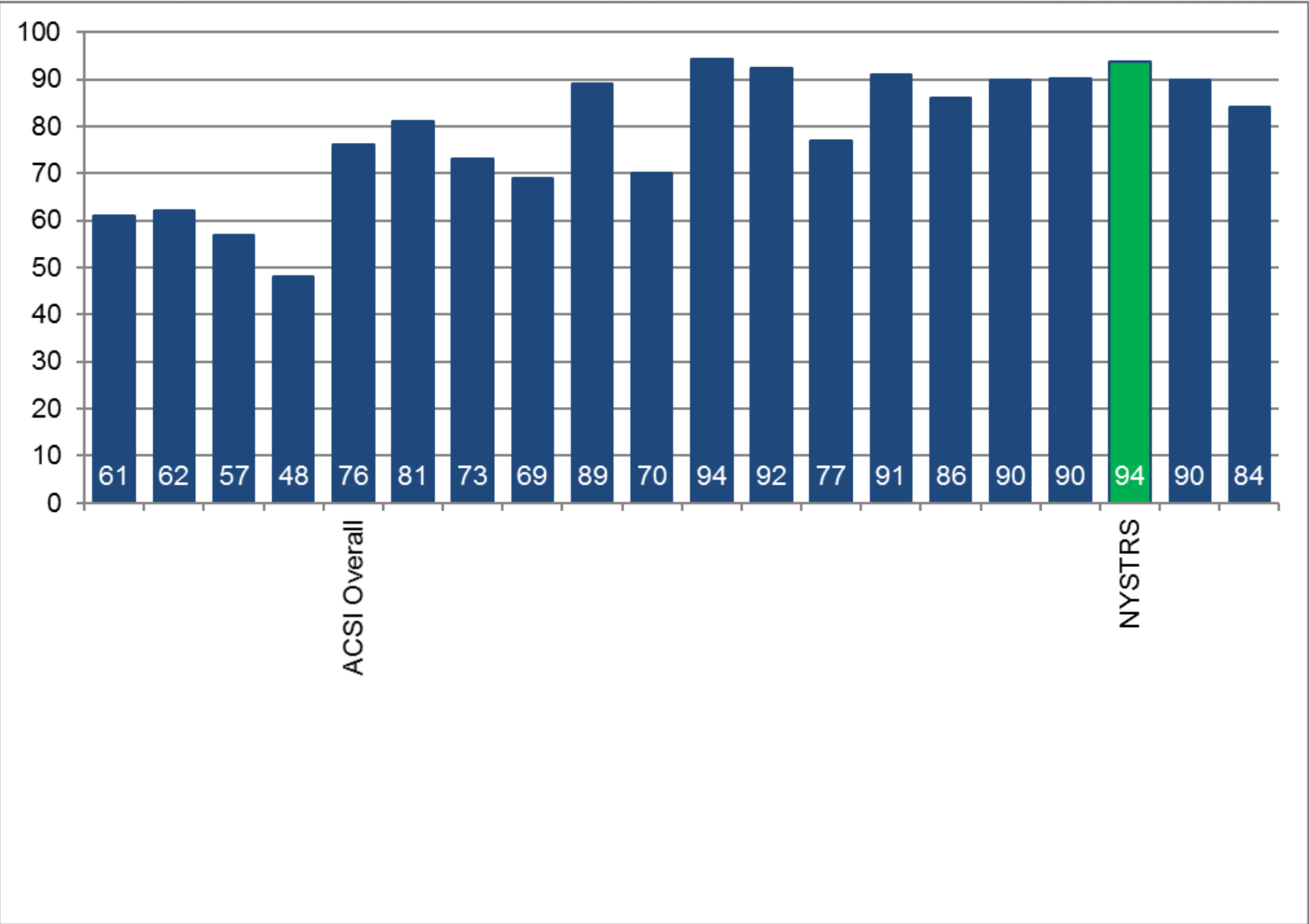
Diligence

Balance

Feedback Is Important

Cobalt Survey

- Survey of recent retirees regarding their experience
- Received a 94 rating – tied for highest of participating organizations



Feedback Is Important

- PREP Seminar Survey

- Survey of all attendees of our Pension & Retirement Education Program (PREP)
- 4% likely to recommend...
- 95% very likely to recommend





PREP



FREE

Feedback Is Important

- PREP Seminar Survey

- All PREP attendees
- 4% likely to recommend...
- 95% very likely to recommend

- Consultation Survey

- All in-person and video consultations
- 4% likely to recommend...
- 95% very likely to recommend

- After-Call Survey

- All members following a call to NYSTRS
- Member satisfaction rating of 96%

- Presentation Survey

- District presentation attendees
- 99% likely to recommend



Feedback Is Important

- Delegate Meeting Survey

- You rated us between 96 - 100% in the various categories last year
- We want your feedback again
 - Paper survey
 - Mobile meeting app

Feedback Forum

(In Meeting Room B/C)

- ▶ How can we better serve you and exceed your expectations?
- ▶ Our **Mission** is to provide our members with a secure pension. We are driven by our **Vision** to be the model for pension fund excellence and exceptional customer service!
- ▶ In this forum we want to talk with you about your needs as a delegate and a member.

Sunday Morning : 8:45 – 9:15 a.m.
Monday Morning : Following Election of Board Members



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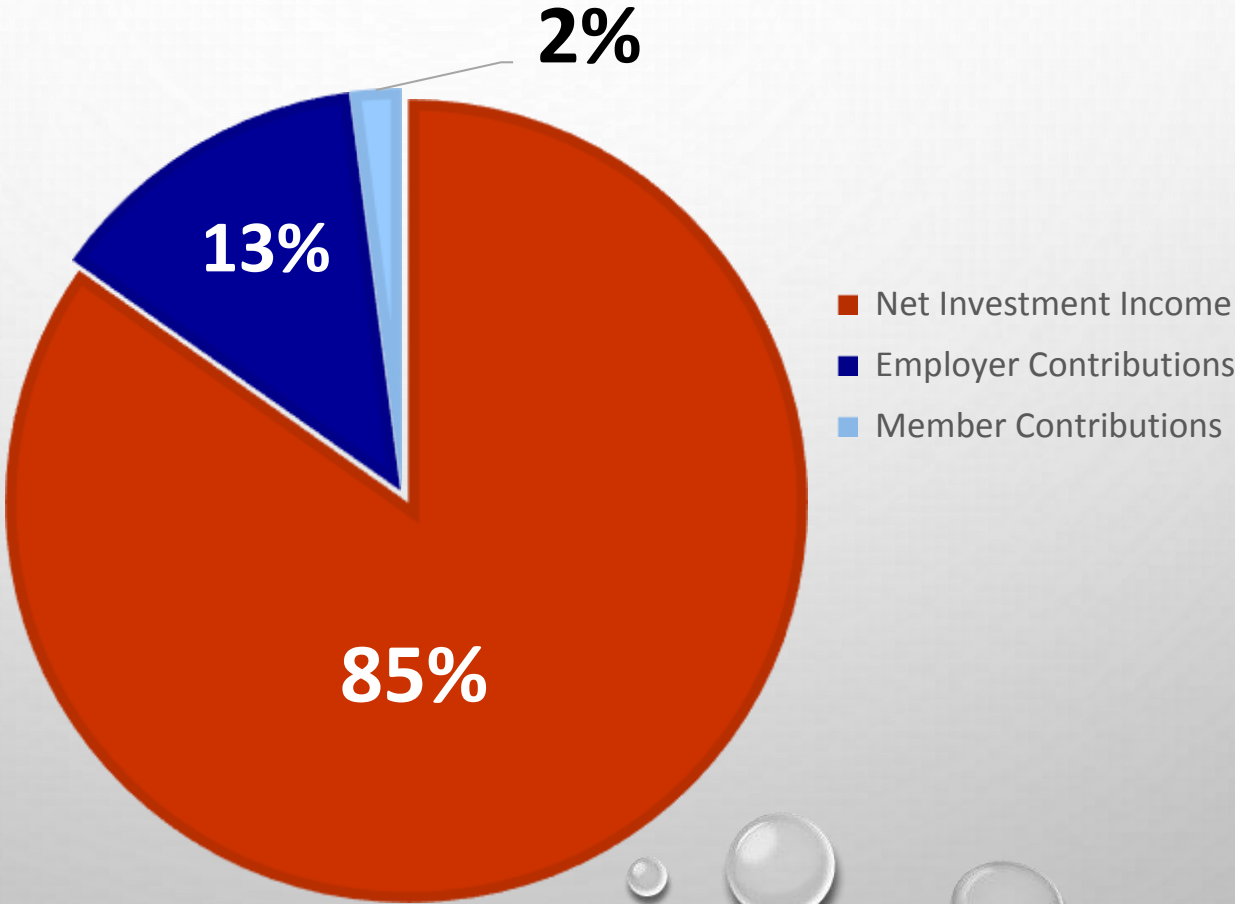
Resourcefulness

Diversity

Diligence

Balance

Breakdown of Income Sources 30-Year Period



System Financials

Current ECR

8.86% of pay

June 30, 2018 Actuarial Valuation

Actuarial Gain/Loss in the 6/30/2018 ECR

Factors Which Increased the ECR (Actuarial Loss)		
Salary/Service	Salary/Service data above expectation	0.12%
Mortality	Members living longer	<u>0.01%</u>
	Total Increase in ECR	0.13%
Factors Which Decreased the ECR (Actuarial Gain)		
Net Investment Gain	Net Actuarial Value of Assets Gain	1.30%
New Entrants	Tier 6 members as a % of membership	0.11%
Withdrawal	Withdrawals higher than expectation	0.04%
Retirement	Fewer members retired last year	0.16%
Pension Payments	Inflation (COLA) lower than average	0.07%
Miscellaneous	Decrease due to various sources (e.g. overlap, disability, etc.)	<u>0.21%</u>
	Total Decrease in ECR	1.89%
Overall Net Decrease in the ECR (Actuarial Gain)		1.76%

System Financials

Assumed long-term rate of return

7.25%

Effective fiscal year beginning July 1, 2018*

*Based on the June 30, 2017 actuarial valuation

System Financials

Assumed long-term rate of return

7.1%

Effective fiscal year beginning July 1, 2020*

*Based on the June 30, 2019 actuarial valuation

System Financials

Estimated ECR for 2020-2021

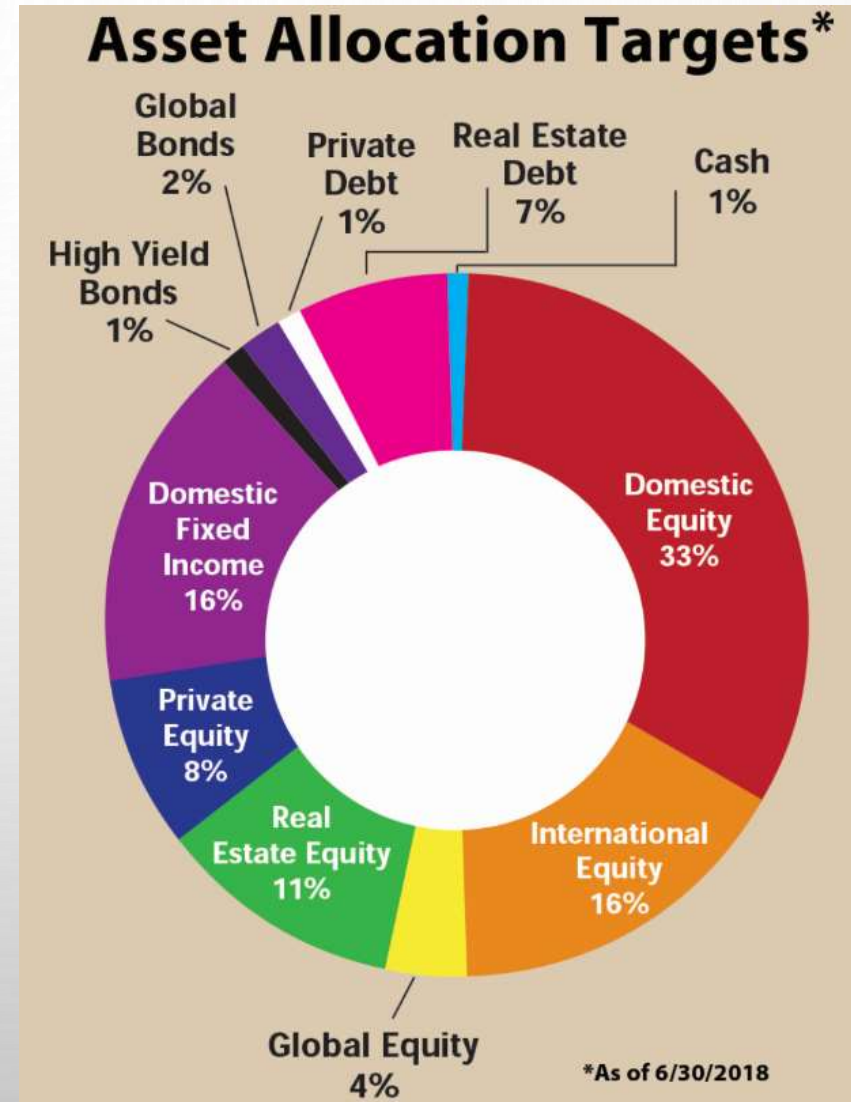
9.25% - 10.25% of pay

June 30, 2019 Actuarial Valuation

System Financials

Portfolio Allocation

- Earn the highest possible return within appropriate risk levels
- This results in the lowest possible cost to employers and taxpayers



System Financials

Long-Term Focus

- We begin to save for your retirement the day you join NYSTRS
- Investment returns continue to accumulate even after a member retires

Average Years of Service During a Member's Career	25 years
Average Years Spent in Retirement	28 years
Investment Horizon	53 years
Average Pension	\$45,725

NYSTRS Market Value of Assets

As of:	Market Value of Assets (in Billions)
June 30, 2015	\$109.7
June 30, 2016	\$107.5
June 30, 2017	\$115.5
June 30, 2018	\$119.9
June 30, 2019*	\$122.5

Five-Year Period 2014 – 2019 (in Billions)

Benefit Payments
and Expenses

\$34.9

Employer Contributions
Collected

\$9.9

Member Contributions
Collected

\$0.6

*Based on estimated 6/30/19 final quarter Real Estate and Private Equity values

System Financials

Rates of Return (6/30/2019)*	
1 Year	7.1%
3 Year	9.5%
5 Year	7.2%
10 Year	10.4%
20 Year	6.3%
25 Year	8.7%
30 Year	8.8%

* Net of fees

Thirty-Year Period 1989 – 2019

Employer Contributions
\$28.9 billion

Member Contributions
\$4.5 billion

Investment Income
\$186.1 billion

**Benefit Payments and
Expenses \$120.2 billion**



Approximate Market Value of Assets- 1989: \$23.2B
Approximate Market Value of Assets- 2019: \$122.5B

System Financials

NYSTRS Funded Ratios*

- Actuarial Value of Assets – The average (or smoothed) investment return over a period of time; NYSTRS uses a 5-year smoothing calculation

99.6%

- Market Value of Assets – The current price for which you could sell the System's assets on the open market

101.2%