

Received Date

Election to Make Voluntary Contributions

RS 5379
(Rev. 06/21)

Please type or print clearly
in blue or black ink

NYSLRS ID

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Social Security Number [last 4 digits]

XXX-XX-

Retirement System [check one]

Employees' Retirement System (ERS)
Police and Fire Retirement System (PFRS)

Filing this form allows Tier 1 & 2 (ERS and PFRS) non-contributory members and Tier 3, 5 & 6 PFRS members who are non-contributory, to begin making voluntary contributions to the NYSLRS for an annuity in addition to their pension at retirement.

Tier 3 and 4 members who have reached 10 years of service credit or have 10 years of membership and no longer contribute are not eligible to make voluntary contributions.

TO BE COMPLETED BY THE MEMBER:

Instructions: This form, along with a copy, should be filed with your Agency Payroll Officer. The Payroll Officer will forward one copy to NYSLRS. If voluntary deductions are already being made, the rate will be changed as indicated below.

TO THE COMPTROLLER OF THE STATE OF NEW YORK:

I hereby elect to contribute under the provisions of Section 21(L) or 321(L) of the Retirement and Social Security Law, for the purpose of purchasing an additional annuity. I understand that I may change the percentage of salary I contribute only once every 12 months. The whole number percentage of my salary I chose to contribute is:

CHECK ONLY ONE:

1% 2% 3% 4% 5% 6% 7% 8% 9% 10%

I understand that I may withdraw these contributions only once in any twelve months; I also understand I may withdraw my election to make voluntary contributions at any time, but, if I do, I may not elect to make further voluntary contributions for a period of 12 months. I understand that if I elect to withdraw my contributions, my refund will be taxed in accordance with the Internal Revenue Service (IRS) rules for payments from a qualified plan that begin before I retire from the System ("before the annuity start date") per IRS Publication 575 (see "Partly Taxable Payments" in that publication), which means that I will be taxed at the time of the withdrawal on a larger portion of my refund than just the interest. A portion of my after-tax contributions will be returned later as a nontaxable part of my future pension payments. I understand that if I elect to make such voluntary contributions pursuant to this subdivision, this supersedes any other election to contribute.

Name (Please Print): _____

Current Home Address: _____

City: _____ State: _____ Zip Code: _____

Signature: _____ Date: _____

I certify that the information on my application is true and complete to the best of my knowledge. I further certify that I am aware that any false statement I knowingly make or permit to be made on this or any record of the Retirement System constitutes a crime punishable by potential incarceration and other sanctions.



TO BE COMPLETED BY THE EMPLOYER:

Employer submit one copy to the Retirement System. This election is valid only if member is covered by a retirement plan which does not require member contributions.

Employer's Location (Agency) Code: _____

Employer Payroll Deductions as authorized above shall begin on the payroll for the period ending: _____

Signature: _____ Title: _____ Date: _____

NOTE: Employers should begin deductions at the designated rate on the next available payroll. Deductions should be included in the Post – Tax Contributions column of the enhanced report. Employers using the Legacy format of reporting should enter deductions in the Contributions column. Any loan or arrears deductions should not be changed based on this election.

***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 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.

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 the 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 and Employer Services, NYS and Local Retirement System, Albany, NY 12244; call toll-free at 1-866-805-0990 or 518-474-7736 in the Albany Area.