

Paper Pension Check Changes

All Tiers



NYC EMPLOYEES'
RETIREMENT SYSTEM

June 2020

Attention, NYCERS retirees and beneficiaries who receive monthly paper checks: The City of NY has redesigned your pension check and paystub, starting with the June 2020 payment.

• Paper Pension Checks

- ✓ The new check will look different, but still contain the seal of the City of New York and NYCERS.

• Paper pension check stubs

- ✓ The new stub will contain:

- Check date
- Pay period
- Gross pay
- Net pay
- Current period tax and deduction amounts

- ✓ The new stub will **no longer have***:

- Federal Tax Marital Status
- Federal Exemptions
- YTD Gross Earnings
- YTD Federal Tax
- YTD Non-Tax Deductions
- Payment Units/Hours
- Deduction Goal Amount or Total Install #
- Balance Due or Total Install left

* These items will be listed in the NEW quarterly statement.

- ✓ Detailed pay stub information will also be available in your secure MyNYCERS account. With MyNYCERS, you can set up direct deposit to have your pension payments automatically deposited into your bank account -- no waiting for a check in the mail or worrying about delays due to bad weather. You can also update your contact information, change your address, and more. Register today for a MyNYCERS account at www.mynycers.org.

See page 2 for sample check and paystub

• A NEW quarterly statement

- ✓ Retirees who receive monthly pension checks will now receive a new quarterly statement of activity.
- ✓ The quarterly statement will list, among other things, the items removed from the new pay stub, including:

- Federal Tax Marital Status
- Federal Exemptions
- YTD Gross Earnings
- YTD Federal Tax
- YTD Non-Tax Deductions
- Payment Units/Hours
- Deduction Goal Amount or Total Install #
- Balance Due or Total Install left

- ✓ The quarterly statement will also note Account and Routing numbers, but these fields will be marked N/A (Not Applicable).

There is no change to the schedule -- you will still receive your monthly checks according to NYCERS' pension payment schedule.

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340 Jay Street, Brooklyn, NY
Mezzanine level



www.nycers.org



(347) 643-3000



30-30 47th Avenue, 10th Floor
Long Island City, NY 11101

NYCERS WALK-IN and CALL CENTER Hours: Monday & Wednesday 8 am – 6 pm | Tuesday & Thursday 8 am – 5 pm | Friday 8 am – 3 pm

