

Loan Reduction Factors For 2019 Retirements

Tier 3, 4, and 6

February 2019

An outstanding loan at retirement will permanently reduce your retirement benefit. The amount of the reduction in your benefit depends on your age at retirement and the size of the loan.

The chart below illustrates the benefit reduction in dollars for every \$1,000 of an outstanding loan, based on a table of factors used for 2019 retirements. Locate your age at retirement and multiply the amount in the corresponding box by how many \$1,000's of loan dollars are still unpaid.

Example: Age 61 with a \$10,000 outstanding loan
 Age 61: \$69.14 per \$1,000 of loan
 Multiply that by 10 (for the \$10,000 loan)
 $\$69.14 \times 10 = \691.40
 Your annual Maximum Retirement Allowance will be reduced by \$691.40.

2019 Outstanding Loan Reduction Factors			
Age at Retirement	Annual Reduction per \$1,000 of Loan	Age at Retirement	Annual Reduction per \$1,000 of Loan
40	\$48.61	58	\$64.63
41	49.20	59	66.05
42	49.83	60	67.55
43	50.47	61	69.14
44	51.14	62	70.83
45	51.84	63	72.62
46	52.57	64	74.52
47	53.33	65	76.54
48	54.12	66	78.71
49	54.95	67	81.02
50	55.81	68	83.50
51	56.72	69	86.13
52	57.66	70	88.94
53	58.66	71	91.92
54	59.72	72	95.08
55	60.84	73	98.43
56	62.03	74	101.96
57	63.29	75	105.70

Loan Reduction Factors #714



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