

## New York State Local Retirement System (NYSLRS)

The NYSLRS is a Defined Benefit Plan (DB) which provides a fixed lifetime monthly income at retirement with annual cost-of-living adjustments. Your contributions are made on a tax-deferred (pre-tax) basis which means you don't pay taxes until you start collecting your benefit.

### Tier 6 Plan Highlights

- Contribution based on annual salary (see chart below)
- Earns 5% annual interest
- Vested (pension eligible) after 10 years of service
- Retirement benefit based on length of service, earnings, tier and age at retirement
- Full benefits at age 63; early retirement at age 55 with reduced benefits

For a full description of the plan and benefits logon to NYSLRS at [osc.state.ny.us](https://osc.state.ny.us) or call 866-805-0990.

### Contribution Rates

Wages	Contribution Rate
\$45,000 or less	3%
\$45,000.01 to \$55,000	3.5%
\$55,000.01 to \$75,000	4.5%
\$75,000.01 to \$100,000	5.75%
More than \$100,000	6%