



Board of
Education
Retirement
System

Securing your financial future today

Fall 2025



FOR NEW MEMBERS: WHY STARTING EARLY WITH BERS MATTERS

If you became a BERS member through automatic enrollment, because your city job requires it, or by choosing to join on your own, here's how being part of BERS can benefit you:

Membership builds long-term peace of mind

With just five years of credited service, you're vested and eligible for a steady paycheck in retirement. In the event that a member passes away prior to retirement, a death benefit may be payable to their designated beneficiaries. And if you're hurt at work, disability benefits may be available after ten years of credited service, or sooner for a work-related injury.

Starting early gives you security and flexibility

Being a BERS member ensures your future is protected, but choosing to remain a member from the start helps you make the most of it. Every year of credited service you

add strengthens your retirement foundation and increases the long-term value of your membership.

Smart savings for your future

As a newly enrolled BERS member, you have great options to save for your future!

If you are working in a position within education service, you can join our Tax Deferred Annuity (TDA) Program. This program lets you save extra money for retirement, either before taxes (pre-tax) or through a Roth option, where you pay taxes now and may enjoy tax-free withdrawals later.

Want to learn more? Check out our brochure for details.

If you are working in a position outside of education service, you can still save for retirement through the City's 401(k) Plan and 457 Deferred Compensation Plan. ■



CHAPTER 551, YOU'VE HEARD OF IT LET'S TALK ABOUT IT

What is Chapter 551?

Chapter 551 of the Laws of 2024 was signed into law on December 11, 2024, and took effect on the same day. This law amends the NYS Education Law and NYC Administrative Code by allowing any DOE employee who is in a title represented by the United Federation of Teachers (UFT) the right to transfer their BERS membership to TRS within one year of becoming eligible for membership in TRS.

Also, all new hires who were in a title represented by UFT beginning December 12, 2024, are now only eligible for membership with TRS.

So, who does the law affect?

Beginning December 11, 2024, this law will apply to every employee who:

- a) Is a BERS member currently in service in a title represented by the UFT; OR is a BERS member on December 11, 2024, but later on changes to a title that is represented by the UFT.
- b) Is not enrolled in BERS or any other New York City or State retirement system and is active in a title represented by the UFT.

Note: You must be an employee of DOE or NYC Charter School. This includes employees who are on various paid leaves and are earning pension credit. Employees who are on unpaid leaves of absence will have one year from when they return to active service to file an application to transfer to TRS.

What do you need to do if you would like to transfer to TRS?

If you are in a UFT title and would like to transfer your BERS membership to TRS, you must submit a BERS Transfer application to BERS within 1 year of becoming eligible for membership in TRS by December 10, 2025.

The BERS' transfer process requires that:

1. Members first join TRS
2. Obtain a new TRS Membership number

3. Submit a Chapter 551 Transfer from BERS to TRS application to BERS

Note: The deadline to submit the Transfer application to BERS is 1 year after becoming eligible to transfer to TRS. This does not mean that the transfer will occur within 1 year of submitting your application to BERS.

Want to stay with BERS, this is what you need to do:

Nothing! We are happy and thankful that you have decided to stay.

We require no further action from you. Your account and information will remain the same.

Why would you want to stay with BERS?

In addition to our commitment to providing timely customer service and information to our members, we are proud to offer the following valuable resources and support:



A Walk-In Center for you to speak with our Benefit Examiners to have **many one-one-one consultations**.



We have an established Roth program!

- Ability to contribute on a pre-tax or Roth, or both basis.
- Roth conversions will be available at the end of year 2025.



Our **BERS website and social media** platforms to help keep you informed and empowered.



How do you contact BERS for any questions regarding Chapter 551?

For any questions on Chapter 551 contact BERS by calling our Call Center at 929-305-3800 or emailing us at Brespon@bers.nyc.gov. ■

BERS POLICIES AND TIMELINE FOR PROCESSING



If you are applying for a TDA Withdrawal/Hardship or even applying for a loan here is some information you must know.

Loans can take up to 20 business days for processing from when your application is received.

- Your eligibility date doesn't mean that that is the day you'll get your loan. It just tells you when you're allowed to apply for one.
- Applying for a loan doesn't mean you'll definitely get it or get the full amount you asked for. BERS will check to make sure your past loan payments are current and that your application is filled out correctly.
- If your loan request is approved after review, the funds will be issued to you on the next available pay date.

TDA Withdrawal/Hardship and Rollover can take up to 90 days for processing from when your application is received.

- Refund or withdrawal payments (called disbursements) happen on the last payday of each month.
- You can take out some or all of your TDA account money if:
 - You're no longer a member of BERS for any reason, or
 - You are at least age 59½, or
 - You're facing a financial hardship, or
 - Your TDA account is in Deferral status
- Member can apply for a Hardship as according to the IRS guidance, permissible hardships include:
 - Medical bills
 - Purchase of primary residence
 - Paying for school tuition and related educational fees
 - Avoiding eviction or foreclosure
 - Burial or funeral expenses
 - Repair of Damage to your principal residence
 - Expenses or losses related to a disaster area federally declared by FEMA
- If your money is in the Variable Fund, keep these rules in mind:
 - Your application will not be processed in the same month it was received.
 - BERS has to wait for the Variable Unit to update to calculate the disbursement amount.
- The IRS may impose an additional 10% tax on all Direct Withdrawals. (See our TDA Brochure for more information.) ■

UPDATING YOUR TDA INVEST IN THE FIXED AND VARIABLE PROGRAMS

If you are thinking about updating how you invest your TDA contributions, Fixed vs Variable, here is a reminder that the deadline to make these changes is November 30th, 2025. The changes you submit to BERS by this date will go into effect on January 1st, 2026.

You can change your future contributions and past contributions between the Fixed and Variable Programs by completing a TDA Investment Change form with BERS or by making the change in your Member Self Service portal. Your investment changes to the Fixed and Variable Programs must be elected in 5% increments and must total to 100%. ■



NEW WAYS TO SAVE: BERS ROTH IS HERE!

BERS offers a Roth option in our Tax Deferred Annuity (TDA) Program, giving you more ways to save for your future.

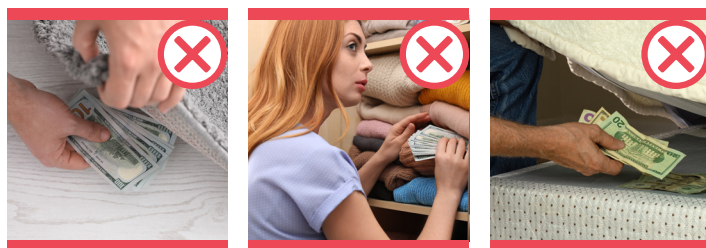
With the Roth option, you pay taxes on your contributions now, but your money grows tax-free. That means when you retire, you can take out your savings without paying taxes as long as you meet the rules.

Even better, by the end of 2025, BERS will roll out Roth conversions. This means you'll be able to move money from your pre-tax TDA account into a Roth account. It's a great way to take control of your retirement savings and plan for tax-free income later.

Why choose Roth?

- **Tax-free withdrawals** in retirement as long as you meet the eligibility requirements
- **More flexibility** in how you save
- **A smart option** if you expect to be in a higher tax bracket later

Stay tuned for more updates! ■



SKIP THE MATTRESS AND THE CARPET BE RETIREMENT READY WITH A ROTH ACCOUNT



FALL INTO FINANCIAL WELLNESS: REFRESH, REFOCUS, RECONNECT

As the summer winds down and we welcome the crisp air of fall, it is the perfect time to refresh and refocus — especially when it comes to your financial wellness.

Keep Your Information Up to Date

Start the season strong by making sure your contact details are current with BERS. If you have recently moved, changed your phone number, or updated your email address, let us know! Keeping your information accurate ensures you receive important updates without delay.

Plan Ahead for the Holidays

The holiday season is just around the corner and now is a great time to start budgeting. Whether it is gifts, travel, or festive gatherings, a little planning can go a long way. Consider setting aside a small amount each week to ease the financial pressure later on.

Fall is a season of change — let it be a season of smart choices and financial peace of mind. ■



NEED TO REQUEST A LOAN LIQUIDATION OR RECALCULATION?

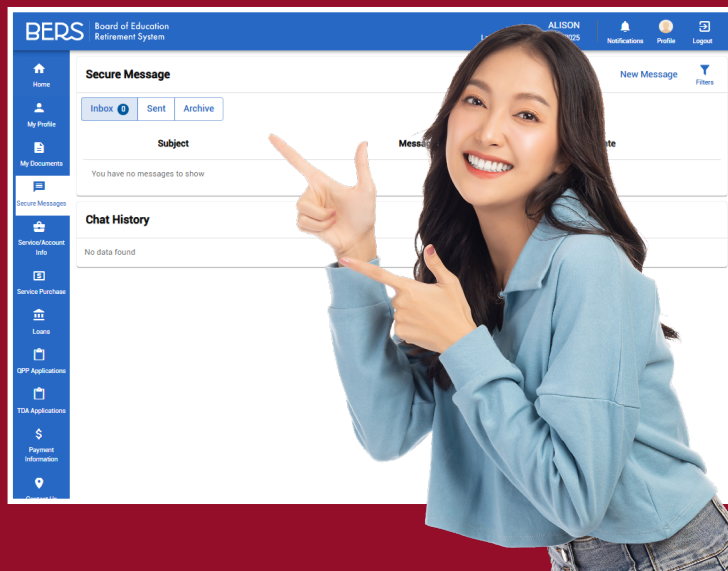
HERE'S HOW!

If you are looking to request a loan liquidation or a loan recalculation, BERS requires a written request to get started.

You can submit your request in one of two convenient ways:

- Email us at Brespon@bers.nyc.gov
- Send a Secure Message through your Member Self Service portal

Please note: Loan recalculations are subject to a \$50 processing fee. ■



HOW TO MAKE A PAYMENT TO BERS

Keeping your account up to date is important! Here are two easy ways to make payments to BERS:



By Mail

Send a check or money order made payable to Board of Education Retirement System to:

Board of Education Retirement System
P.O. BOX 21269
New York, NY 10087-1269



In Person

Visit our Walk-In Center at:
65 Court Street, Brooklyn, NY, First Floor

Please note: If you drop off your payment in person, a BERS representative will mail it to the P.O. Box on your behalf. This adds an extra step, so processing may take a bit longer.

When mailing a check or money order, always include your member number and a note about what the payment is for. This helps us apply your payment correctly.

For Loan payments: Write your member number, loan type, and loan number.

Clear details = faster processing! ■



LEAVES ARE FALLING, SAFETY IS CALLING!

As the school year kicks off, it is a great time to refresh your awareness around safety — both in and out of the workplace.

Whether you are working in a school building or office here are a few tips to help you stay safe and prepared this season:

School Safety Reminders

- Be aware of your surroundings, especially during arrival and dismissal times.
- Follow all building protocols and emergency procedures.
- Keep walkways clear and report any hazards promptly.

Workplace Wellness

- Update your emergency contact information with your employer.
- Take regular breaks to avoid fatigue and burnout.
- Practice good ergonomics if working at a desk or computer.

Safety starts with awareness — let's make this season a safe and successful one for everyone! ■

JUST BECAUSE SUMMER IS GONE DOESN'T MEAN YOU HAVE TO STAY INSIDE



Fall in New York City is full of activities to enjoy, whether you love the outdoors, cultural events, or giving back to your community. Here are some highlights for you to explore:

COMMUNITY & OUTDOOR FUN

As the leaves turn, New York's parks and neighborhoods come alive with color and celebration. Take a stroll through Central Park, Prospect Park, or The Ramble to enjoy the fall foliage.

Neighborhood festivals, pumpkin patches, and Oktoberfest gatherings are happening across the city. You can also visit one of the city's vibrant fall night markets in West Harlem (Oct 10), Dyckman/Fordham Plaza (Oct 18), Bronx/Brooklyn (Oct 26–28), and Industry City (Nov 2) for food, music, and local vendors.



ARTS, CULTURE & LEARNING

Autumn also brings a rich lineup of cultural programs. The 92nd Street Y (92NY) hosts talks and events with well-known speakers, available both in person and online. Major venues such as The Met Opera and Carnegie Hall open their fall seasons with exciting performances. For something more hands-on, join free community workshops in Queens and other boroughs, ranging from eco-art projects to live performances.

VOLUNTEER OPPORTUNITIES

If you're looking to give back, there are plenty of ways to get involved. NYC Parks offers opportunities to help plant trees, clean playgrounds, and beautify neighborhoods. NYC Service and New York Cares provide short-term and ongoing volunteer projects that fit different schedules. Local programs like "Adopt Your Spot" also invite New Yorkers to take pride in keeping their communities clean.



INDOOR & SOCIAL ACTIVITIES

Prefer staying indoors?

November's DOC NYC Film Festival is the nation's largest documentary film event, held at venues like IFC Center. You can also support community food programs by attending City Harvest's mobile farmers markets, which help New Yorkers stay connected while making a difference.

For More Information

- NYC Parks Volunteer Opportunities: nycgovparks.org/volunteer
- NYC Service: nycservice.org
- New York Cares: newyorkcares.org
- 92nd Street Y Programs: 92ny.org ■



LIFESTYLE & WELLNESS FOR ACTIVES: STAYING HEALTHY THIS FALL

As the air gets cooler and the days shorter, fall is the perfect season to focus on health and wellness. From staying active outdoors to keeping up with seasonal care, here are some easy ways to keep your body and mind stay strong.

Protect Yourself This Season

Fall is flu season, and health experts recommend getting your flu shot to reduce your risk. The vaccine is available at local pharmacies, clinics, and many community centers. If eligible, you may also want to ask your doctor or pharmacist about the latest COVID-19 and RSV vaccines to help protect yourself through the winter.

Stay Active as Temperatures Drop

Cool weather is ideal for outdoor exercise. Enjoy walks in the park, jogging, or cycling while taking in the fall colors. If you prefer to stay indoors, many community centers offer fitness classes, dance groups, and chair yoga to keep you moving and socially connected.

Eat Seasonally & Stay Balanced

Fall brings plenty of fresh, nutritious produce such as apples, squash, and sweet potatoes. Adding these to your meals not only tastes great but also boosts your immune system. Staying hydrated is just as important in cooler months, carry a water bottle and sip throughout the day.

Focus on Mental Wellness

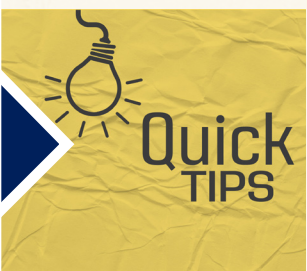
Shorter days can sometimes affect mood and energy. Try simple practices like morning stretches, breathing exercises, or joining a hobby group to stay engaged. Volunteering and social activities can also keep spirits high while building connections in your community.

Quick Tips

- Get your flu shot early in the season.
- Layer clothing for comfort during outdoor walks.
- Add seasonal fruits and vegetables to your meals.
- Keep a regular sleep schedule and stay socially active.

For More Information

- Flu & COVID-19 Vaccines: nyc.gov/flu or call 311
- NYC Parks Fitness Programs: nycgovparks.org/fitness <https://www.nycgovparks.org/events/shape-up-nyc>
- NYC Health Tips & Services: nyc.gov/health





DEAR BERS MEMBER,

I'm writing to you not just as the Executive Director, but as a fellow Member of BERS. As I get ready to celebrate 10 years in this role, I've been thinking about all the ways we've worked together to support our Members—and how our Leadership Team has supported our amazing Staff.

Over the years, we've made some big improvements. We've added more counselors to help you, opened a Call Center just for Member support, and made it easier and faster to enroll, retire, and get your pension checks. We've also worked hard to keep the Fund strong and healthy.

BERS is proud to be one of the top four best-funded retirement systems in the country. On top of that, we offer extra savings options through the Tax Deferred Annuity (TDA) program. Thank you for everything you do for New York City and its people. And thank you to our Staff for the incredible work you do every day to support our Members. BERS is here to help protect your future. ■



Service Center

65 Court Street, 1st Floor, Brooklyn, NY 11201

Mailing Address

55 Water Street, 50th Floor, New York, NY 10041

Executive Office

55 Water Street, 50th Floor, New York, NY 10041

Call Center hours

Monday through Friday, 8:30 am to 4:30 pm

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Web www.nycbers.org

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