

REQUIRED

Member Number: G#

Last 4 Digits
of SSNEmployee
Identification Number**BERS**Board of Education
Retirement SystemMAILING ADDRESS | 55 WATER STREET, 50TH FLOOR
NEW YORK, NY 10041

This form can be submitted via our document upload link on nycbers.org.
You may also submit this form via fax to (718) 935-4124 or (718) 935-3830.

Prefix

☐ Mr ☐ Mrs ☐ Ms ☐ Miss ☐ Other _____

Name

M.I.

Last Name

Home/Legal Address

Apt. No.

City

State

Zip Code

Mailing Address (if different from above)

Apt. No.

City

State

Zip Code

REQUIRED - Primary Telephone Number

Secondary Telephone Number

Is this a Cell #

☐ Yes ☐ No

Is this a Cell #

☐ Yes ☐ No**REQUIRED** - Primary Email Address

Secondary Email Address

OFFICIAL DATE OF RECEIPT



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Employee
Identification Number



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Retirement System

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CONTRIBUTION RATE

You may contribute between 1% and 85% of your salary to the TDA Program. The sum of your Pre-tax and Roth TDA contributions cannot exceed 85%. Your TDA deductions are based on your contribution rate. Any increase in your pay will result in a higher dollar amount deducted from your paycheck. **IMPORTANT:** If you leave the Pre-tax or Roth box blank, then contributions of that type will terminate when your new election is processed. For more information about Roth contributions, see page 4.

PRE-TAX %

ROTH %

FUTURE CONTRIBUTIONS* (SEE NOTE BELOW)

I elect to change my Future Contributions to the TDA Program as indicated on the right:

The Fixed and Variable portions must be elected in 5% increments and must total 100%.

FIXED %

VARIABLE %

TOTAL %

PAST CONTRIBUTIONS

I elect to convert my Past Contributions over

☐ 3 months ☐ 12 months as indicated here:

FROM FIXED TO VARIABLE %

OR

FROM VARIABLE TO FIXED %

STOP CONVERSION

☐ I elect to stop the ongoing conversion of my past contributions between the Fixed and Variable Programs.

STOP CONTRIBUTION* (SEE NOTE BELOW)

IMPORTANT: This option is to stop all contributions.

☐ I elect to stop my current contributions to the TDA Program by checking the box on the left and by my signature below. An election to stop contributions will take up to 60 days to become effective.

***NOTE:** Please allow approximately 30 days for your election to take effect. For employees on a summer pay schedule, elections may take up to 12 weeks to be processed. Please plan accordingly.



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ACKNOWLEDGMENT

I hereby acknowledge that the elections on this form relating to my participation in the BERS Tax Deferred Annuity Program are correct and confirmed with my signature below. In addition, I understand that any investment changes (conversions) to my contributions in either the Fixed or Variable Programs must be made at least 30 days before the beginning of a calendar quarter, and that such changes can be made once per quarter. I understand that this election supersedes any current ongoing conversion that I previously elected.

I understand that any person who presents false or fraudulent information on an application with intent to defraud BERS is guilty of a crime and may be subject to fines and confinement in prison.

DO NOT SIGN OR DATE UNLESS IN FRONT OF A NOTARY

Signature REQUIRED _____ **Date** _____

State of _____ County of _____

On this _____ day of _____ in the year 20_____

personally appeared before me the said _____

to me known to be the individual described in and who executed the foregoing document, and he (she) duly acknowledged to me that he (she) executed the same, and the statements contained therein are true.

Affix official seal in the box below

Signature of Notary Public or Commissioner of Deeds



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2026 TDA INVESTMENT CHANGE INSTRUCTION SHEET

Please review your name, address, and other information for accuracy and notify the Board of Education Retirement System (BERS) if any changes are necessary.

2026 DOLLAR LIMIT — This is the maximum dollar limit you can contribute to the BERS Tax Deferred Annuity (TDA) Program in 2026. Generally, the maximum contribution amount for 2026 is the lesser of 85% of compensation or \$24,500. Those eligible for catch-up contributions (see TDA Booklet) may contribute as much as \$3,000 in 2025 above the \$24,500 limit and are limited to a lifetime total of \$15,000. Members age 50-59 and 64 or older are eligible to contribute an additional \$8,000 in 2026. Members age 60-63 are eligible to contribute an additional \$11,250 in 2026.

ROTH CONTRIBUTIONS — Participants in the BERS TDA program can choose to make their contributions on a Pre-tax basis, a Roth basis or a combination of the two. Roth contributions are subject to federal and New York State and local (if applicable) tax at the time they are made. Because Roth contributions are “after-tax,” your required taxes must be paid first. Your Roth contribution is then taken from your remaining net pay.

Important: If your paycheck is not large enough to cover all your taxes and your full Roth contribution, our system will prioritize paying your taxes and no Roth contribution will be taken for that pay period.

Fixed Roth contributions to the BERS TDA earn interest at the same rate as pre-tax fixed TDA contributions, while variable Roth contributions to the BERS TDA are invested in the same manner as pre-tax variable TDA contributions, and receive the same variable interest rate. Roth refunds from the BERS TDA must follow the hierarchy below: (a) pre-tax fixed, then (b) Roth fixed, then (c) pre-tax variable, then (d) Roth variable. Roth contributions are not subject to Required Minimum Distributions (RMD) while the original account holder is still living. When Roth funds are paid out, Roth contributions are not subject to federal or New York State or local tax (if applicable). If the refund is issued 5 or more years after the first Roth contribution, then Roth earnings are not subject to federal or New York State or local tax (if applicable).

AGE 50 CATCH-UP CONTRIBUTIONS — Members age 50-59 and 64 or older are able to contribute an additional \$8,000 to the BERS TDA.

SECURE ACT 2.0 OF 2022 CATCH-UP CONTRIBUTIONS

A higher catch-up contribution limit applies for employees who are age 60, 61, 62 and 63 who participate in the BERS TDA program. For 2026, this higher catch-up contribution limit is \$11,250 instead of \$8,000.

SERVICE-BASED CATCH-UP CONTRIBUTIONS — Members of BERS who have been employed by the Department of Education for at least 15 years, and whose combined TDA and 401(k) contributions during their employment average less than \$5,000 annually, may be eligible for service-based catch-up contributions. Service-based catch-up contributions can be as much as \$3,000 each year (above the \$24,500 limit), and are limited to a lifetime total of \$15,000. If you are eligible for service-based catch-up contributions, these will be divided between Pre-tax and Roth in the same way as your base contributions.

(CONT'D)



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2026 TDA INVESTMENT CHANGE INSTRUCTION SHEET)

CONTRIBUTION RATE — Enter the whole number percentage of your salary that you would like to contribute to the TDA Program. The Pre-Tax rate will be applied to your salary, after pension deductions and before taxes are taken, to determine your contribution amount. The Roth contribution rate will be calculated based on your pay after pension deductions but before taxes. However, the actual Roth deduction will be taken after taxes are withheld.

Because Roth contributions are “after-tax,” your required taxes must be paid first. Your Roth contribution is then taken from your remaining net pay.

Important: If your paycheck is not large enough to cover all your taxes and your full Roth contribution, our system will prioritize paying your taxes and no Roth contribution will be taken for that pay period. Use the worksheet Determining Your Contribution Percentage included in the TDA Booklet to assist you in estimating your contribution rate.

FUTURE CONTRIBUTIONS — If you wish to make a change in the allocation of your future contributions, fill in the desired percentages. Future contributions can be split between the Fixed and the Variable Programs and must be in whole percentages (in multiples of 5%). The total percentages must equal 100% or your election cannot be honored. In that case, the form will be returned to you and your previous election will remain in effect until a corrected form is received. All TDA loan payments are credited to your account according to your election for future contributions.

PAST CONTRIBUTIONS - You should complete this section if you want to convert all or a portion of your past contributions from one account to the other. The converted portion must be a multiple of 5%. If you are converting less than \$1,000, it will be transferred in monthly installments of \$83.33 until the entire amount is converted. Conversions of \$1,000 or more will take place over a one-year period or three month period in monthly installments. Any new request to convert past contributions will stop a current Conversion of Past Contributions shown on your 2026 TDA Investment Change Form.

STOP CONVERSION - Use this section to stop any ongoing conversion of past contributions between the Fixed and Variable accounts.

All allocation and conversion requests will affect both the Pre-Tax and Roth accounts.

STOP CONTRIBUTIONS - Use this section to stop your TDA deductions completely. An election to stop contributions will take up to 60 days to become effective. (However, unless you withdraw your TDA funds in the current year, you may resume contributing any time during the year.)

You can submit your 2026 TDA Investment Change form by fax to **(718) 935-4124 or (718) 935-3830**. You can also upload your 2026 TDA Investment change through the **DocUpload** portal on our website.

If you have a Member Self Service account (MSS), you can also make your 2026 TDA investment changes through the online portal.

Please sign the bottom of the TDA Investment Change Form in front of a notary and ensure the notary completes all required fields. Once notarized, you must return the form to BERS for processing. If your form is not completed correctly, it will be returned to you and no action will be taken on your account.

If you do not return this form, your TDA elections from 2025 will continue in 2026.

