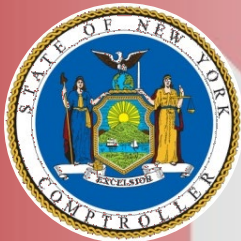


New York State Association of Counties (NYSAC)

Retirement System Update May 17, 2021

Presented by:

Colleen C. Gardner, Executive Deputy Comptroller



Office of the New York State Comptroller
Thomas P. DiNapoli

 **NYSLRS**
New York State & Local Retirement System
Colleen C. Gardner, Executive Deputy Comptroller

A professional portrait of Dave Lucas, a middle-aged man with thinning hair, wearing round glasses, a dark blue suit jacket, a light blue striped shirt, and a red and white patterned tie. He is smiling slightly and standing outdoors in front of a light-colored stone wall. The background is softly blurred, showing architectural details and some greenery.

Dave Lucas

Director of Finance and
Intergovernmental Affairs
NYSAC

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PKF O'Connor Davies provides accounting, audit and budget advisory services to county governments. Recognized as a premiere accounting and advisory firm, they have served the public sector for over 60 years. They deliver extensive experience in providing services tailored to the specific needs of each county government.



NYSAC

ASSOCIATE PARTNER™



Colleen Gardner

Executive Deputy Comptroller
Division of Retirement Services
Office of State Comptroller

Agenda

- New York State and Local Retirement System
 - About NYSLRS
 - NYSLRS COVID-19 Response
 - Funding/Contributions
 - Actuarial Assumptions
 - Rate Trends
 - Fund and Performance
- Retirement Online Features

A stylized silhouette of a human figure, split vertically. The left half is a solid red color, and the right half is a light gray color. The silhouette is positioned on the left side of the slide, with the head and torso visible. The text is centered on the right side of the slide.

**NEW YORK STATE &
LOCAL RETIREMENT
SYSTEM (NYSLRS)**

New York State & Local Retirement System



Two
Retirement
Systems

2,962
Participating
employers

327
Plan
Combinations

1,160,743
Members, Retirees
and Beneficiaries

673,336 Members
447,461 Retirees
39,946 Beneficiaries

Value of the Fund:
\$194.3 billion
as of March 31, 2020

New York State & Local Retirement System

NYSLRS is a Defined Benefit Plan

Fixed pension guaranteed for life, determined by:

SERVICE CREDIT

×

FINAL AVERAGE SALARY

×

a PLAN FORMULA

NOT a Defined Contribution Plan

Contributions accrued during employment, but no guarantees

NYSLRS is a Qualified Plan

NYS Retirement and Social Security Law (RSSL) establishes the benefits for members and the benefit options employers can choose for their employees.

Membership by Tier (3/31/20)

Tier	ERS	Percentage	PFRS	Percentage	Total
Tier 1	1,552	0.2%	24	0.1%	1,576
Tier 2	1,762	0.3%	20,500	57.6%	22,262
Tiers 3 & 4	310,985	48.8%	228	0.6%	311,213
Tier 5	37,697	5.9%	1,955	5.5%	39,652
Tier 6	285,750	44.8%	12,883	36.2%	298,633
Total	637,746	100.0%	35,590	100.0%	673,336

Membership by Employer Type (3/31/20)

Government Type	ERS	PFRS	Total
State	207,643	6,785	214,428
Counties	105,939	5,306	111,245
Cities	18,583	11,745	30,328
Towns	47,833	4,147	51,980
Villages	15,257	4,175	19,432
Miscellaneous	101,807	3,432	105,239
School Districts	140,684	-	140,684
Total	637,746	35,590	673,336

Average Salary by Government Type

Government Type	ERS	PFRS
State	\$ 68,559	\$ 120,753
Counties	\$ 55,901	\$ 152,459
Cities	\$ 51,666	\$ 94,195
Towns	\$ 44,626	\$ 105,305
Villages	\$ 46,530	\$ 97,413
Miscellaneous	\$ 62,539	\$ 184,195
School Districts	\$ 33,686	N/A

NYSLRS - Annual Pension Benefits

\$13.25 billion paid in benefits (FYE 2020)

Average ERS pension - all retirees **\$25,105**

Average ERS pension - new retirees **\$31,872**
(FYE 2020)

Average PFRS pension - all retirees **\$54,684**

Average PFRS pension - new retirees **\$81,584**
(FYE 2020)

Pension Cohorts (3/31/20)

Annual Benefits	Service & Disability Retirees	Percentage of Total	Cumulative Percentage
\$0 – 9,999.99	111,518	24.92%	24.92%
10,000 – 19,999.99	84,653	18.92%	43.84%
20,000 – 29,999.99	77,044	17.22%	61.06%
30,000 – 39,999.99	63,712	14.24%	75.30%
40,000 – 49,999.99	42,299	9.45%	84.75%
50,000 – 99,999.99	62,069	13.87%	98.62%
\$100,000 plus	6,166	1.38%	100.0%
Total	447,461	100%	

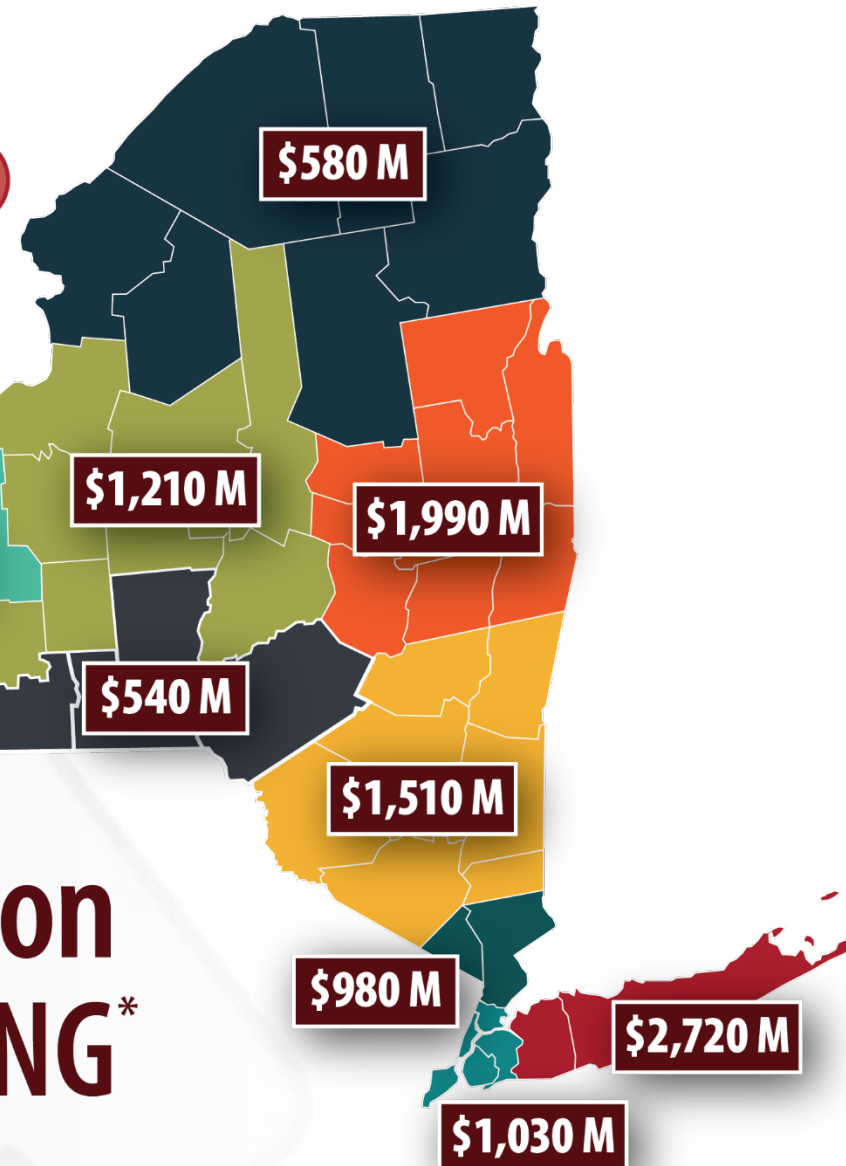
Pensions Greater Than \$100k (3/31/20)

System	> \$100k	Total Retirees	% > \$100k
ERS	2,387	412,235	0.58%
PFRS	3,779	35,226	10.73%
Total	6,166	447,461	1.38%

The background features two stylized human silhouettes. The one on the left is a solid red color, and the one on the right is a light gray color. Both are shown in profile, facing right. The red silhouette is partially cut off by the left edge of the frame.

ECONOMIC IMPACT OF NYSLRS RETIREES

- 1 Long Island
- 2 Capital District
- 3 Western New York
- 4 Upper Hudson
- 5 Central New York
- 6 Finger Lakes
- 7 New York City
- 8 Lower Hudson
- 9 North Country
- 10 So. Tier



\$15.2 Billion IN SPENDING*



Responsible for an estimated **77,900 jobs** as a result of spending in NYS

* As of calendar year 2019

Long Island

1

\$100 M

Capital District

2

Upper Hudson

3

Lower Hudson

4

Western New York

5

Central New York

6

Finger Lakes

7

New York City

8

North Country

9

So. Tier

10

\$2.8 Billion IN TAXES*



Property Tax:
\$1.99 Billion

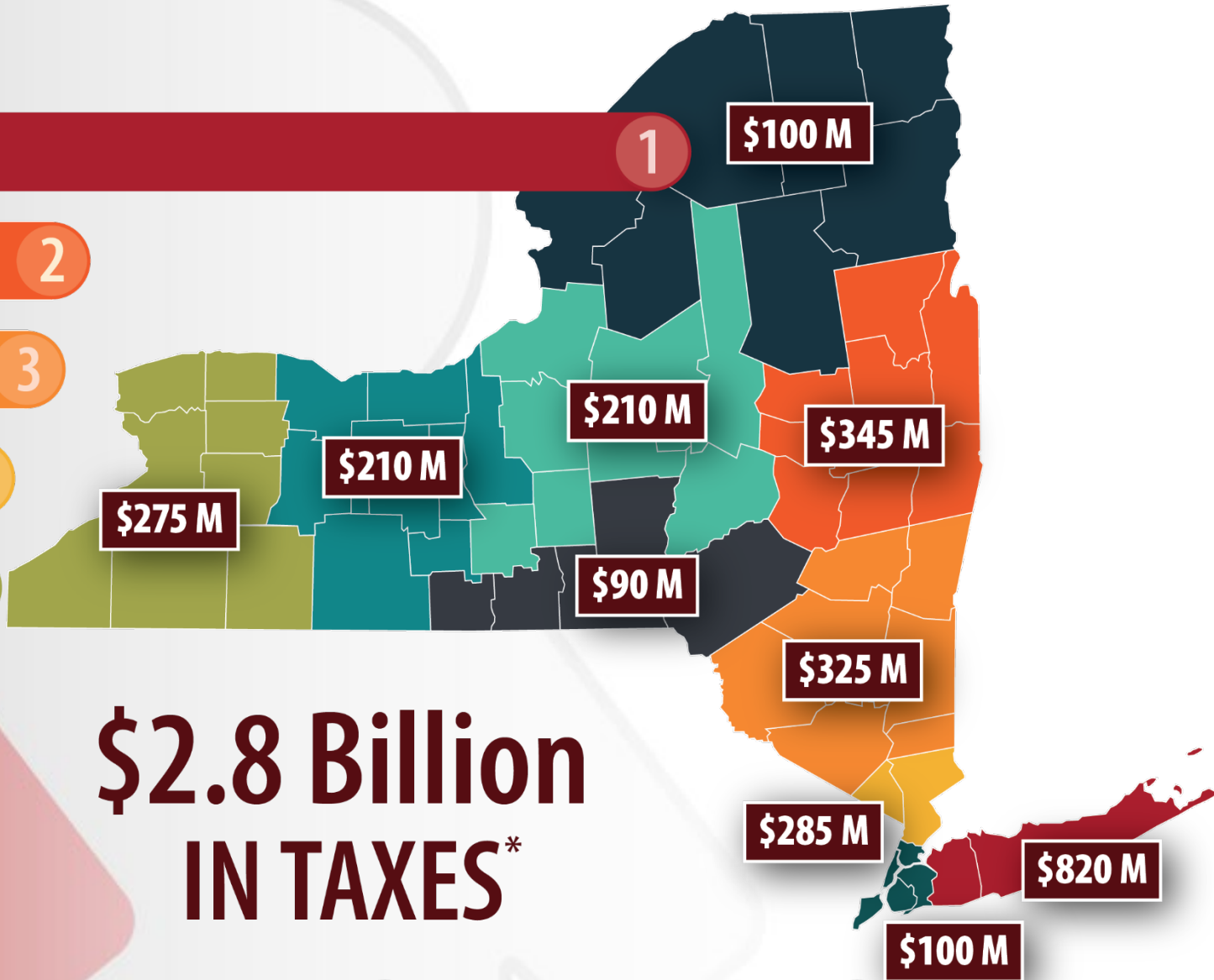


State Sales Tax:
\$380 Million



Local Sales Tax:
\$380 Million

* As of calendar year 2019



A stylized silhouette of a human head and shoulders in profile, facing right. The silhouette is rendered in a light gray color with a thin white outline. The background is white, and the silhouette is positioned on the left side of the frame.

NYSLRS COVID-19 Response

NYSRLS COVID-19 Response

The Retirement System is committed to providing uninterrupted service to employers and members throughout the COVID-19 emergency.

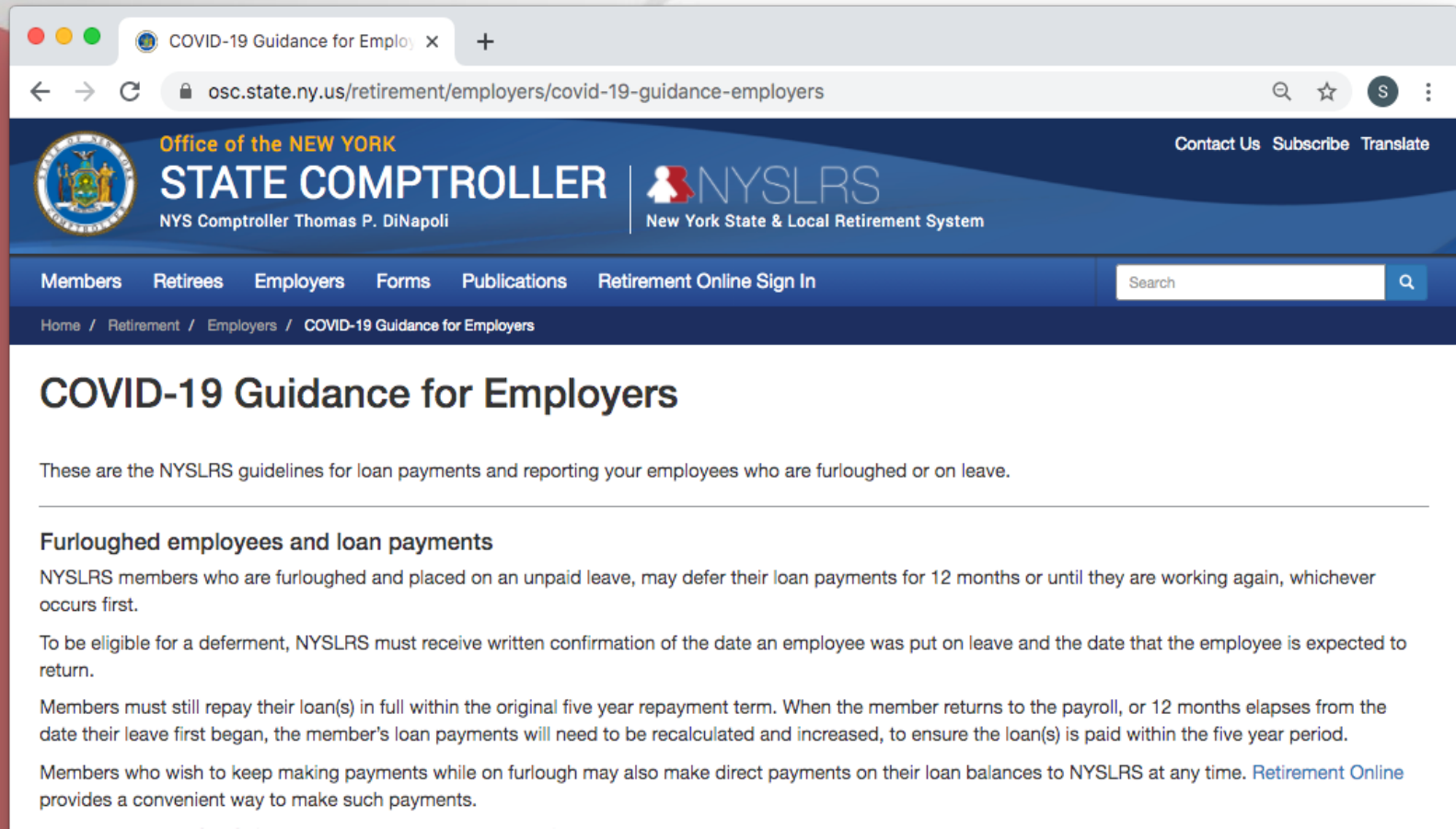


COVID-19 Response – Employers

Many employers have had questions about how to report staff affected because of furloughs or taking leave related to COVID.

See this page for comprehensive information about reporting.

<https://www.osc.state.ny.us/retirement/employers/covid-19-guidance-employers>



The screenshot shows a web browser window displaying the NYSLRS website. The browser's address bar shows the URL [osc.state.ny.us/retirement/employers/covid-19-guidance-employers](https://www.osc.state.ny.us/retirement/employers/covid-19-guidance-employers). The website header includes the Office of the New York State Comptroller logo, the NYSLRS logo, and navigation links for "Contact Us", "Subscribe", and "Translate". A main navigation menu contains links for "Members", "Retirees", "Employers", "Forms", "Publications", and "Retirement Online Sign In". A search bar is located on the right side of the navigation menu. The breadcrumb trail reads "Home / Retirement / Employers / COVID-19 Guidance for Employers". The main heading of the page is "COVID-19 Guidance for Employers". Below the heading, a paragraph states: "These are the NYSLRS guidelines for loan payments and reporting your employees who are furloughed or on leave." A sub-heading "Furloughed employees and loan payments" is followed by a paragraph: "NYSLRS members who are furloughed and placed on an unpaid leave, may defer their loan payments for 12 months or until they are working again, whichever occurs first." Another paragraph explains the eligibility for a deferment: "To be eligible for a deferment, NYSLRS must receive written confirmation of the date an employee was put on leave and the date that the employee is expected to return." A final paragraph states: "Members must still repay their loan(s) in full within the original five year repayment term. When the member returns to the payroll, or 12 months elapses from the date their leave first began, the member's loan payments will need to be recalculated and increased, to ensure the loan(s) is paid within the five year period." The page concludes with a paragraph: "Members who wish to keep making payments while on furlough may also make direct payments on their loan balances to NYSLRS at any time. Retirement Online provides a convenient way to make such payments."

COVID-19 Response – Employers

Topics covered:

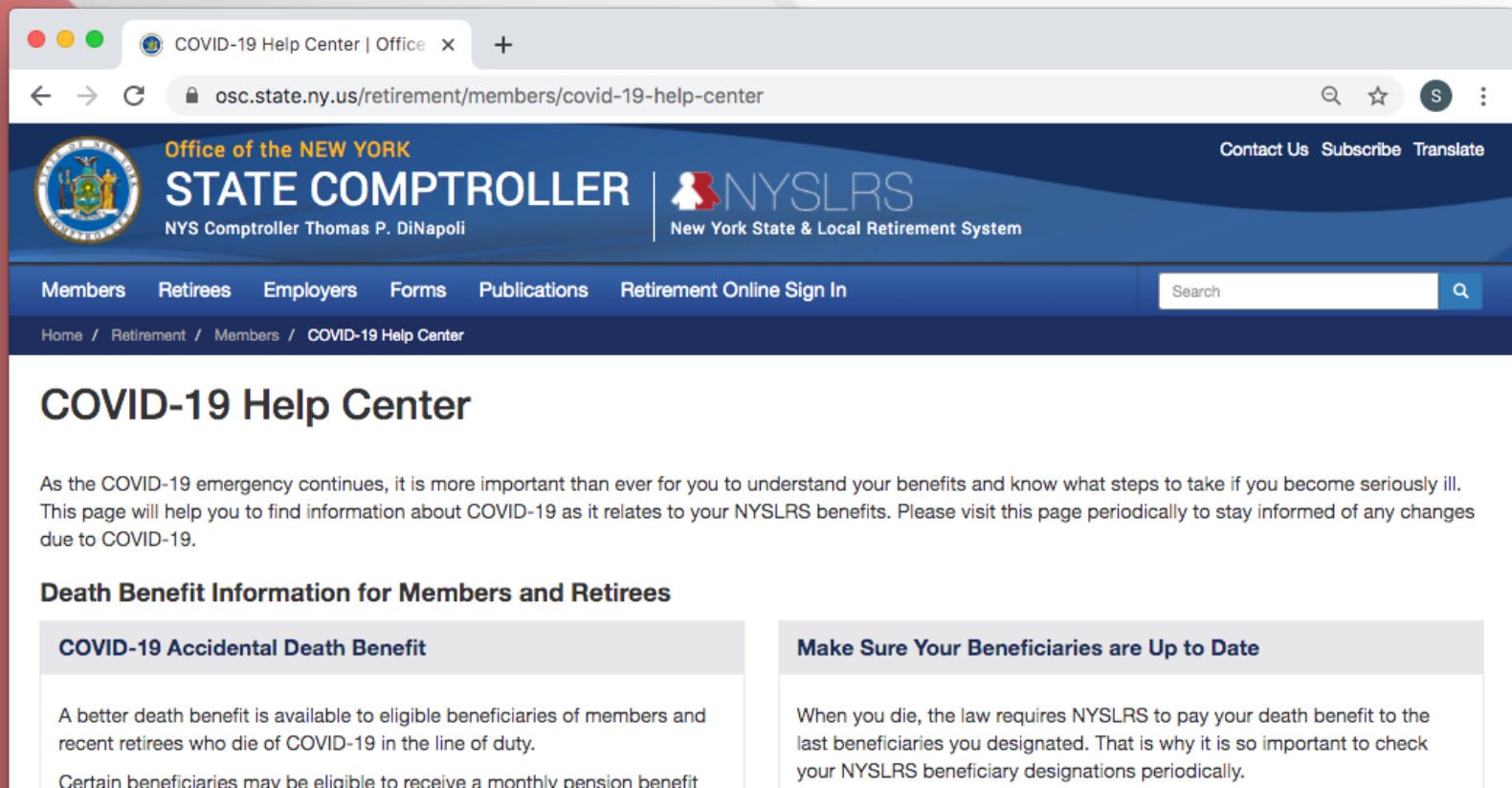
- Furloughed employees and loan payments
- Reporting members who are furloughed
- Reporting members who are being paid or on paid leave
- Special instructions for those using enhanced reporting
- Reporting members under Families First Coronavirus Response Act and Emergency Family and Medical Leave Expansion Act Reporting

COVID-19 Response – Members

The COVID emergency has brought unprecedented disruption to the public employees we serve.

We have provided this page to help understand actions they can take should they be affected by COVID-19.

<https://www.osc.state.ny.us/retirement/members/covid-19-help-center>



The screenshot shows a web browser window displaying the COVID-19 Help Center page. The browser's address bar shows the URL [osc.state.ny.us/retirement/members/covid-19-help-center](https://www.osc.state.ny.us/retirement/members/covid-19-help-center). The page header features the Office of the New York State Comptroller and the NYSLRS logo. The main content area is titled "COVID-19 Help Center" and includes an introductory paragraph and a section for "Death Benefit Information for Members and Retirees".

COVID-19 Help Center | Office x +

osc.state.ny.us/retirement/members/covid-19-help-center

Office of the NEW YORK
STATE COMPTROLLER
NYS Comptroller Thomas P. DiNapoli

NYSLRS
New York State & Local Retirement System

Contact Us Subscribe Translate

Members Retirees Employers Forms Publications Retirement Online Sign In

Search

Home / Retirement / Members / COVID-19 Help Center

COVID-19 Help Center

As the COVID-19 emergency continues, it is more important than ever for you to understand your benefits and know what steps to take if you become seriously ill. This page will help you to find information about COVID-19 as it relates to your NYSLRS benefits. Please visit this page periodically to stay informed of any changes due to COVID-19.

Death Benefit Information for Members and Retirees

COVID-19 Accidental Death Benefit

A better death benefit is available to eligible beneficiaries of members and recent retirees who die of COVID-19 in the line of duty.

Certain beneficiaries may be eligible to receive a monthly pension benefit

Make Sure Your Beneficiaries are Up to Date

When you die, the law requires NYSLRS to pay your death benefit to the last beneficiaries you designated. That is why it is so important to check your NYSLRS beneficiary designations periodically.

COVID-19 Response – Members

This page provides guidance to members and employers about actions that can be taken to protect a member's benefit.

Advise employees to consider:

- ✓ Reviewing and updating designated beneficiaries
- ✓ Submitting a Power of Attorney (POA) to NYSLRS (correct POA Template on our website)
- ✓ Filing a Disability Retirement Application if hospitalized due to COVID-19

COVID-19 Response – Members

Other topics:

- Filing for Service Retirement through Member *Retirement Online* account
- 15-day retirement waiting period waiver*
- Waiver of earnings limit for retirees in public employment*
- Allowance for notarization to be performed by audio-video technology*
- The COVID-19 accidental death benefit

*Waivers provided by Executive Order are reviewed monthly by Governor for extension – currently effective through June 5, 2021

COVID-19 Accidental Death Benefit

New legislation provides statutory beneficiary (spouse or dependent children) the option to receive a monthly pension payment in lieu of Ordinary Death Benefit when a member:

- Worked at either their normal workplace or another assigned workplace, not their residence, as directed by their employer, on or after March 1, 2020;
- Contracted COVID-19 within 45 days of the last day that the member reported for work;
- Died on or before December 31, 2022; and
- Died from COVID-19 or COVID-19 caused or contributed to their death.

<https://www.nyretirementnews.com/enhanced-death-benefit-for-survivors-of-covid-19-victims/>

Additional COVID-19 Resources Offered by OSC

<https://www.osc.state.ny.us/covid-19/financial-toolkit>

- Links to Financial and Health related information and services for Individuals and Families
- Resources for Small Businesses, Local Governments and Non-Profits
- The Office of the State Comptroller's Division of Local Government and School Accountability has created a financial toolkit to offer guidance to municipalities in these challenging times: [Financial Toolkit for Local Officials in 2020 and Beyond](#).

<https://www.osc.state.ny.us/local-government/financial-toolkit>

The background features two stylized human profiles in silhouette. The profile on the left is solid red and is partially cut off by the edge of the frame. The profile on the right is a light gray outline, facing right. The text is centered between these two profiles.

FUNDING AND CONTRIBUTIONS

How Pensions Are Funded*



29¢
Employer
Contributions

2¢
Employee
Contributions

68¢
Investment
Earnings

*Numbers may not add up to 100 percent due to rounding.
NYS pensions paid April 1, 2000 – March 31, 2020

Actuarial Funding

On a present value basis (not an annual basis):

$$B_{\text{enefits}} + E_{\text{xpenses}} = I_{\text{ncome}} + C_{\text{ontributions}}$$

$$B + E = I + C_{\text{employee}} + C_{\text{employer}}$$

Some algebra...

$$C_{\text{employer}} = B + E - I - C_{\text{employee}}$$

Effect on Contributions

$$C_{\text{employer}} = B + E - I - C_{\text{employee}}$$

If benefits, expenses, and employee contributions are held constant, a change in the expected investment income results in a change in the employer contributions.

How Contribution Rates Are Determined

- At the beginning of each fiscal year (April 1), the Actuary performs an actuarial valuation.
 - The Actuary determines the dollar amount needed to pay all current and future benefits (actuarial liabilities).
- The Actuary also establishes the actuarial value of NYSLRS' assets, using a smoothing method to mitigate employer contribution rate volatility.
 - The actuary is required by the RSSL to recommend to the Comptroller at least once every five years an assumed return on investments.
- When the current value of benefits is greater than actuarial assets, the difference must be made up through employer contributions.
 - That difference is amortized or “spread” over the working lives of current members to determine annual contributions required.

Assumed Rate of Return – 6.8%

- The assumed rate of return impacts employer contribution rates.
- Contribution rates are adjusted based on actual and assumed returns and other factors such as mortality rates.
- For the actuarial valuation (4/1/19), the actuary recommended reducing the assumed return from 7.0% to 6.8%, anticipating a lower return environment.
 - By itself, this assumption change generates losses which increases employer contribution rates.
 - Other gains helped to offset these rate increases such as updating the mortality improvement scale to MP-2018 and new entrant gains.
 - This resulted in a stable ERS system average rate of 14.6% for FYE 2021 and a small increase in the PFRS system average rate to 24.4% for FYE 2021.
- The Actuary monitors the investment returns and forecasts of economic growth, inflation, and interest rates to determine if adjustments should be made in the assumed return rate.

Fund Value – FYE 2020 and 2021

- We went into this pandemic crisis as one of the best-funded State Pension Funds in the nation.
- The value of the Fund as of March 31, 2020 decreased as global markets declined at the onset of the COVID-19 pandemic. This coincided with our fiscal year end.
- We didn't meet our assumed rate of return in FYE 2020, and rates will increase for FY 2022.
- The Fund remains strong and returns have bounced back.
- We have plenty of liquidity and we have weathered big storms before.
- We are calculating Fund value for FYE 2021, and estimates indicate Fund has regained losses and we are well-funded.

Employers' Pension Contribution Rates

- The value of the Fund for FYE 2020 will first begin to factor into employer contribution rates for FYE 2022.
 - Impact will be spread over 5 years.
 - Average ERS contribution will increase 1.6% to **16.2%** of payroll
 - Average PFRS contribution will increase 3.9% to **28.3%** of payroll
- Employers may amortize a portion of increase
- Limited tax cap exclusion for increase in PFRS rates
- Projected contribution rates for FYE 2022 were provided in September.

Gain/Loss Analysis

	ERS	PFRS
2021 Estimated Contributions (2/1/21 Payment)	14.6%	24.4%
Changes Due to Gains/Losses In:		
FY 2016 Investment Performance (0.2% v 7.0%)	1.0%	1.1%
FY 2017 Investment Performance (11.5% v 7.0%)	- 0.6%	- 0.6%
FY 2018 Investment Performance (11.4% v 7.0%)	- 0.6%	- 0.6%
FY 2019 Investment Performance (5.2% v 7.0%)	0.3%	0.3%
FY 2020 Investment Performance (-2.7% v 6.8%)	1.7%	1.9%
FY 2020 Experience	-0.1%	0.2%
Mortality Improvement Scale MP-2018 to MP-2019	- 0.2%	- 0.2%
Pensioner & Bene Mortality	1.3%	2.4%
other Decrements (withdrawal, retirement, death benefits)	-0.3%	1.0%
Tier 6 New Entrant	- 0.8%	- 1.2%
GLIP, Administrative Contributions	0.0%	- 0.2%
Miscellaneous	- 0.1%	- 0.2%
Net Change	1.6%	3.9%
2022 Estimated Contributions (2/1/22 Payment)	16.2%	28.3%

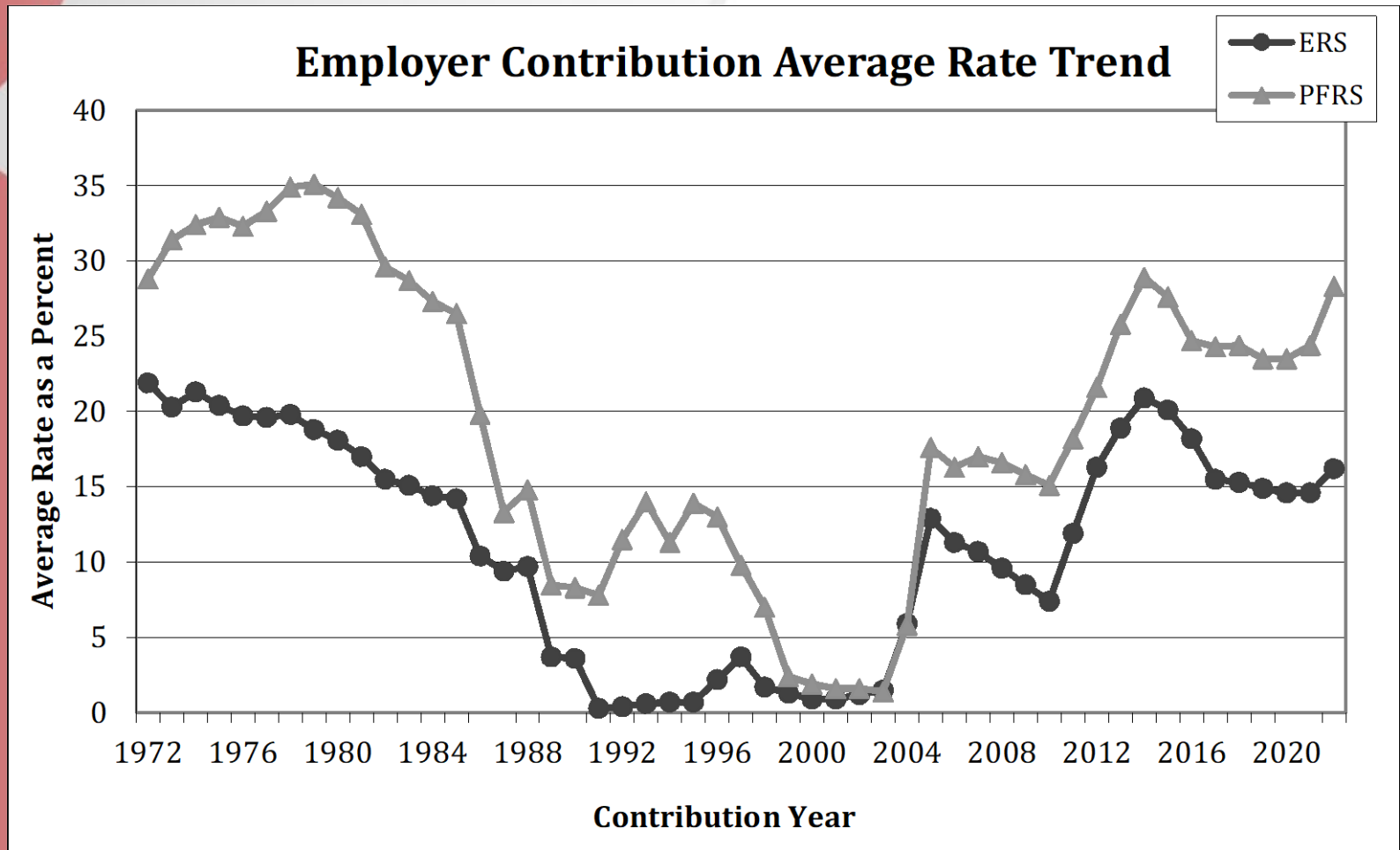
A stylized silhouette of a human head and shoulders in profile, facing right. The silhouette is split vertically down the middle. The left half is filled with a solid red color, while the right half is a light gray with a thin white outline. The background is white.

RATE TRENDS

Historical Employer Contribution Average Rate Trend

Year	Average Rate		Year	Average Rate		Year	Average Rate	
	ERS	PFRS		ERS	PFRS		ERS	PFRS
1975	20.4	32.9	1991	0.3	7.8	2007	10.7	17.0
1976	19.7	32.3	1992	0.4	11.5	2008	9.6	16.6
1977	19.6	33.3	1993	0.6	14.0	2009	8.5	15.8
1978	19.8	34.9	1994	0.7	11.3	2010	7.4	15.1
1979	18.8	35.1	1995	0.7	13.9	2011	11.9	18.2
1980	18.1	34.2	1996	2.2	13.0	2012	16.3	21.6
1981	17.0	33.1	1997	3.7	9.8	2013	18.9	25.8
1982	15.5	29.6	1998	1.7	7.0	2014	20.9	28.9
1983	15.1	28.7	1999	1.3	2.4	2015	20.1	27.6
1984	14.4	27.3	2000	0.9	1.9	2016	18.2	24.7
1985	14.2	26.5	2001	0.9	1.6	2017	15.5	24.3
1986	10.4	19.8	2002	1.2	1.6	2018	15.3	24.4
1987	9.4	13.3	2003	1.5	1.4	2019	14.9	23.5
1988	9.7	14.8	2004	5.9	5.8	2020	14.6	23.5
1989	3.7	8.5	2005	12.9	17.6	2021	14.6	24.4
1990	3.6	8.3	2006	11.3	16.3	2022	16.2	28.3

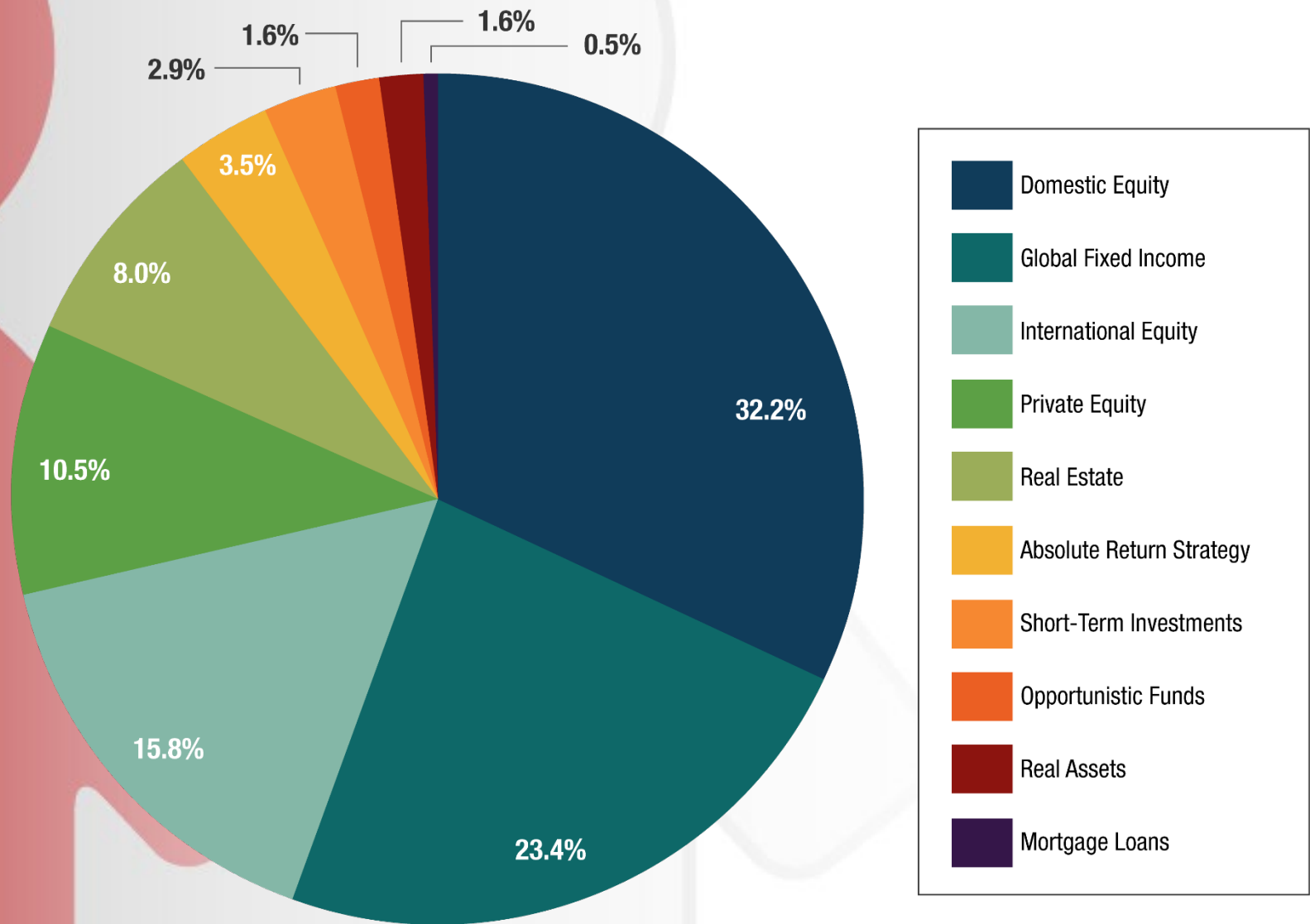
Historical Employer Contribution Average Rate Trend



A stylized silhouette of a human head and shoulders in profile, facing right. The silhouette is rendered in a light gray color with a subtle gradient and a soft drop shadow, giving it a three-dimensional appearance. It is positioned on the left side of the slide, with the head and neck area extending towards the center.

COMMON RETIREMENT FUND AND PERFORMANCE

Percentage of Fund's Total Investments — March 31, 2020



Common Retirement Fund

Value on 3/31/2016:	\$178.6 billion
Value on 3/31/2017:	\$192.4 billion
Value on 3/31/2018:	\$207.4 billion
Value on 3/31/2019:	\$210.5 billion
Value on 3/31/2020:	\$194.3 billion

*Fund assumes a 6.8% long-term rate of return
(decreased from 7.0%, effective for 2019 valuation)*

Total Value of Fund

Common Retirement Fund Performance

2011:	14.6%
2012:	6.0 %
2013:	10.4 %
2014:	13.0 %
2015:	7.2 %
2016:	0.19%
2017:	11.48%
2018:	11.35%
2019:	5.23%
2020:	- 2.68%

Annual Return on Investments

A stylized silhouette of a human figure in profile, facing right. The silhouette is composed of a solid red shape on the left and a light gray outline on the right. The red shape is filled, while the gray shape is just an outline. The overall image is set against a white background.

Retirement Online

Member Self-Service

Retirement Online Makes it Easy!



More than 300,000 NYSLRS members and retirees use *Retirement Online* to do Business with NYSLRS

- Convenient
- Simple to use
- Safe and secure

Services for Members



Apply for
loans



Generate pension
estimates



Update
beneficiaries

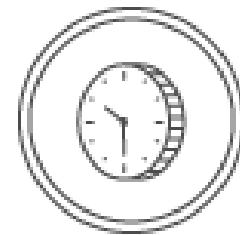
Services for Members



Apply for
retirement



View Member
Annual Statement

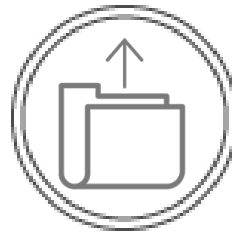


Apply for
service credit

Services for Members



Manage
payments



Transfer
membership



Apply for tier
reinstatement

Welcome, [User Name] You have one Member account.

Last Login: [Date]

My Profile Information View Account Summary

Name: [Name] update
 NYSLRS ID: [ID] update
 SSN: [SSN]
 Date of Birth: [DOB]
 Gender: [Gender]
 Address: [Address] update
 Telephone: [Phone] update
 Email: [Email] update
 Remember to periodically review and update your email address, as it will be used to provide important notifications regarding changes or updates to your Self-Service Account.
 Contact by: E-mail update
 Member Annual Statement by: Email update

I want to...

- Make a Request
- Change My Password
- Manage My Security Profile
- Generate Mortgage Verification Letter
- View My Scheduled Events
- Find Documents
- See NYSLRS News

Notifications

You have no Notifications at this time

My Account Summary

Account Information

As of 09/30/2020
 Retirement System: [System]
 Date of Membership: [Date]
 Tier: [Tier]
 Vested: [Status]
 Benefit Plan: [Plan] Benefit Plan Details
 Sick Leave Eligibility: [Status]
 Total Estimated Service*: [Value]
 Mandatory Contribution Balance: [Value]
 Optional Service Balance: [Value]
*The service credit information provided is an unofficial estimate of total service credit, which may include service that is not creditable in the plan identified above. This information should be used for informational purposes only.

I want to...

- Apply for a Loan
- Estimate my Pension Benefit
- Apply for Retirement
- View and Update My Beneficiaries
- View My Employment Summary
- Manage My Service Credit Purchases
- View My Online Payment History
- Reinstate a Previous Membership
- Transfer My Membership
- Withdraw My Membership
- View My Member Annual Statement

My Cases

Case ID Number	Type	Status	Date Opened
[Case ID]	[Type]	[Status]	[Date]

NYSLRS News

Your NYSLRS Pension is Secure



Despite the turmoil in the financial markets, Comptroller DiNapoli wants to assure you that your retirement benefits are secure. [Read more..](#)



Connect with NYSLRS



© New York State Office of the State Comptroller

I want to...

Apply for a Loan

Estimate my Pension Benefit

Apply for Retirement

View and Update My Beneficiaries

View My Employment Summary

Manage My Service Credit Purchases

View My Online Payment History

Reinstate a Previous Membership

Transfer My Membership

Withdraw My Membership

View My Member Annual Statement

Encourage Your Employees to Register for Retirement Online

https://web.osc.state.ny.us/retire/retirement_online/marketing_toolkit/index.php

Retirement Online Marketing Toolkit

Retirement Online provides a convenient way for members to do business with the Retirement System. We think your employees and members will be interested in using our new features, and you can help us spread the word by using the tools on this page.

HOW TO USE THIS TOOLKIT

Instructions on how to use the materials in this toolkit and commonly asked questions you may encounter.

- [How-to — Employers](#)
- [How-to — Unions/Organizations](#)
- [Frequently Asked Questions](#)

PRINT

Message from the Comptroller

This message from New York State Comptroller Thomas P. DiNapoli

SOCIAL MEDIA

We encourage you to share [NYSLRS](#)' posts about Retirement Online and other news on your social media pages. Here are links to [NYSLRS](#)' Twitter and Facebook pages:

WEB

YouTube Video

Here's a video about the new Retirement Online. You can link to it or embed it on your

Use the materials in our **marketing toolkit** to help spread the word about Retirement Online.

A stylized silhouette of a human figure in profile, facing right. The silhouette is composed of two overlapping shapes: a solid red one in the foreground and a lighter, semi-transparent grey one behind it. The red silhouette is positioned on the left side of the frame, while the grey one is centered and slightly offset to the right.

EMPLOYER RETIREMENT ONLINE: New Functionality and Updates

A stylized silhouette of a human figure is positioned on the left side of the slide. The silhouette is composed of two overlapping shapes: a solid red shape in the foreground and a lighter, semi-transparent grey shape behind it. The red shape is more defined, showing the head, shoulders, and torso, while the grey shape is a slightly larger, more rounded version of the same figure. The background is a plain, light grey color.

Retirement Online

Billing Dashboard

Retirement Online Billing Dashboard

Instead of using multiple online applications, employers can manage all billing work in one convenient place.

The screenshot displays the 'Employer Billing Dashboard' interface. At the top left, there is a search bar for the location, with '10020' entered. To the right, the system is identified as 'HAMILTON COUNTY' with a dropdown menu set to 'PFRS' and a 'Go' button. The dashboard is organized into four main sections: 'Current Activity', 'Billed Data', 'Statements', and 'Amortization'. Each section contains a list of links to various billing-related tasks.

Section	Items
Current Activity	Pre-Billed Fiscal Year Earnings Review
Billed Data	Fiscal Year Earnings Prior Years' Adjustments (PYAs)
Statements	Estimated Invoice Projected Invoice Annual Invoice Previous Years' Annual Invoices Payment History Review Governmental Accounting Standards Board (GASB)
Amortization	

Retirement Online Billing Dashboard

What's available:

- Salary Listings
- Prior Years' Adjustments
- GASB Information
- Estimates
- Projections
- Invoices

Retirement Online Billing Dashboard

Get Started: From your Retirement Online Account Homepage, click the Access Billing Dashboard button.

The screenshot shows the Retirement Online - NYSLRS account homepage. At the top left is the logo. At the top right, it says "Thomas P. DiNapoli, State Comptroller". Below the logo is a navigation bar with "NYSLRS Website • Account Homepage" and "Help Contact Us". The user is signed in as "Patricia Kelly" with a "Sign out" link. The last login is "07/14/2020 01:52 AM".

The main content area is titled "Welcome, Patricia!". It features a "Notifications" section with a table of three retirement notices. To the right is a "I want to..." menu with various options like "Change My Password", "Manage My Security Profile", etc.

At the bottom, there is a row of four buttons: "Access Reporting Dashboard", "Access Billing Dashboard" (highlighted with a red box), "Access Enrollment Dashboard", and "Access Employee Report History".

Below the buttons is a "My Cases" section with a table of one case.

View All		First	1-3 of 8		Last
Description	Date Due				
1 30696: Retirement Notice	08/11/2019				
2 30696: Retirement Notice	01/24/2020				
3 30696: Retirement Notice	02/21/2020				

View All		First	1 of 1		Last
Case ID Number	Type	Status	Date Opened	Applicant	Member
41898208	Self-Service Account Update	Open	10/10/2018		

Retirement Online Billing Dashboard

Get Started:

- Any Employer contact with a Retirement Online User ID and the billing security role has Billing Dashboard access.
- Training materials for the Billing Dashboard on the Retirement Online How To page:
web.osc.state.ny.us/retire/retirement_online/how-to.php

A stylized silhouette of a human figure is positioned on the left side of the slide. The silhouette is filled with a solid red color and has a thin, light gray outline. The figure is shown from the side, facing right. The background is white, and the overall design is clean and modern.

Retirement Online

Enhanced Reporting

Employer Reporting through *Retirement Online*

(Supports Legacy and Enhanced Formats)

All Reporting Through Retirement Online

1

Employers log into
Retirement Online



2

They can submit regular
reports, adjustment
reports, and enroll a
member



Enhanced Reporting File Format

Ability to report the following:



Earnings breakdown



Job status changes



All employees



Trigger automatic enrollment

Benefits of Enhanced Reporting



Real-Time Information for Employers

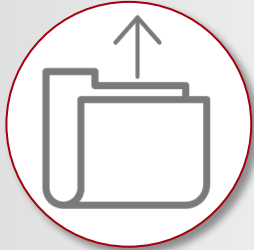
- Mandatory members are auto-enrolled, reducing member contribution deficiencies and interest owed.
- New member enrollment and contribution information is available in real-time.
- Changes in contribution rates, loan payments, and service credit purchases are communicated in a more timely manner



Improved Accuracy

- Enhanced member data collection eliminates the need to obtain information for retirement from the employer.
- Retiree payments are more accurate.
- Service credit information stores within the system; no more searching old records. Service credit requests and benefit estimates are more accurate.

How Employers Report: Enhanced Reporting



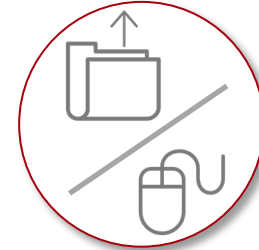
File Upload

Employers submit their reports by uploading a file to *Retirement Online*. This is especially advantageous for employers with over 50 members. **Enhanced reports will only be accepted in .txt.**



Manual Reporting

Employers create the manual report directly from the dashboard, and the system auto-populates a list of active employees so that employers do not have to manually enter each employee's NYSLRS ID and Employment Instance.



Hybrid Approach

Employers may prefer to upload a file each month with employer contributions and earnings, but will use manual reporting to enroll new members and update job data on an ad hoc basis.

A stylized silhouette of a human head and shoulders in profile, facing right. The silhouette is light gray and semi-transparent, overlaid on a solid red background that occupies the left side of the image. The text is centered over the silhouette.

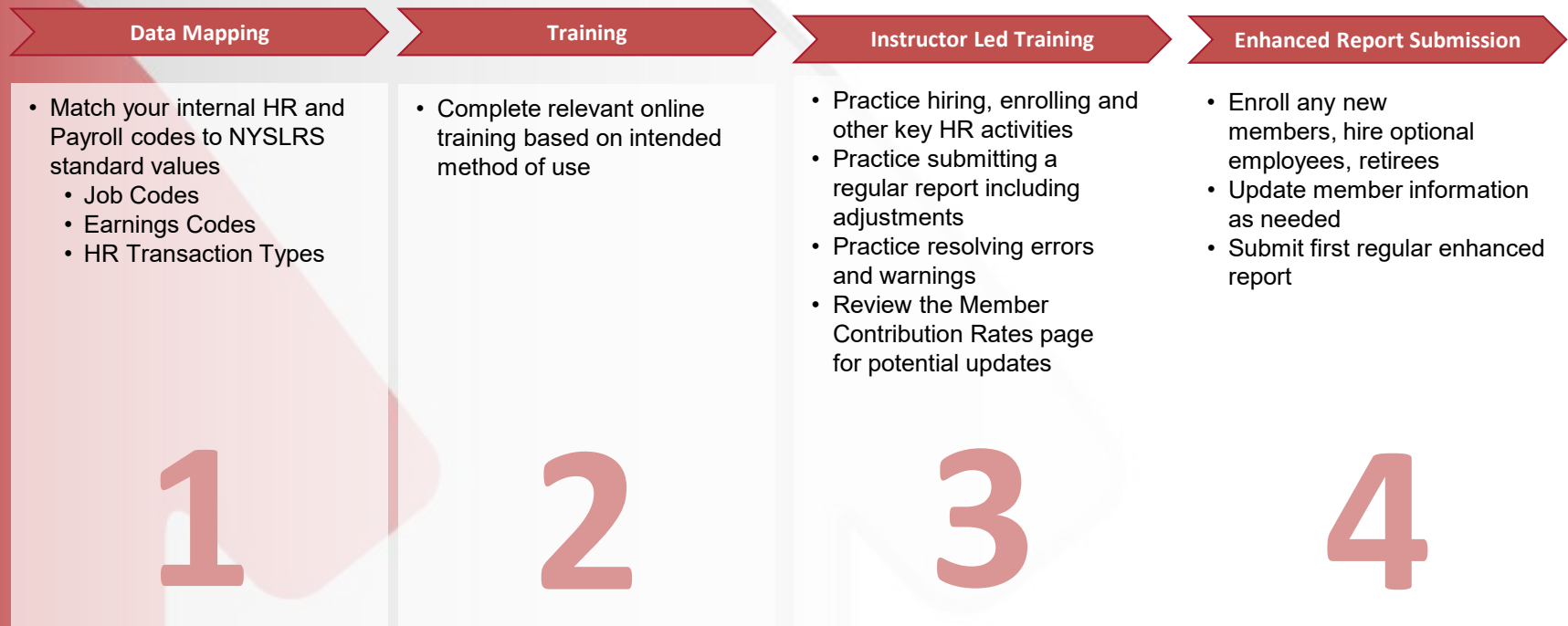
Retirement Online

Gold Certification Process

Key Activities: 4 Step Process



Your transition coach will guide you through a series of activities before you begin using enhanced reporting.



Note: we have recently paired down the transition process from 8 steps to 4 steps.

Getting Started With Gold Certification: Next Steps

- A transition coach will reach out to you to schedule a transition discussion. The timing of this call will depend on factors such as payroll provider readiness, and transition team support capacity.
- Ready to get started or have additional questions?
Email: NYSLRSGoldCertification@osc.ny.gov

- The “Get Certified” page has information about the transition to Enhanced Reporting, called “Gold Certification”
- Informational videos, reference materials, and Questions & Answers
https://web.osc.state.ny.us/retire/retirement_online/get-certified.php



The screenshot displays the official website for the Office of the New York State Comptroller, Thomas P. DiNapoli, specifically the NYSLRS (New York State & Local Retirement System) Retirement Online portal. The page is titled "Enhanced Reporting – Gold Certification" and features a gold star icon. The main content area explains that Gold Certification ensures organizations take full advantage of enhanced reporting benefits. It includes two links: "Watch the Benefits of Enhanced Reporting Video" and "Read our Benefits of Enhanced Reporting Factsheet". A sidebar on the right lists navigation options: "Overview", "Get Started", "Gold Certification Process", and "Questions & Answers". The top navigation bar includes links for "Home", "About", "Using Retirement Online", "Events", "Contact Us", and "For Business Partners". A "Sign In" button is prominently displayed in the upper right section of the page.

Reporting and Enrollment Resources

(Links under the Retirement Online Tab)

Administration Roles: staff actions and notifications

How-to Guides: enrollment, viewing information, job codes, submitting reports, warnings & errors, adjustments

Tips & Tricks

Enhanced Report/Gold Certification: benefits and transition process

For Payroll Providers: enhanced file format

Resources: training materials, webinars, member tool kit

web.osc.state.ny.us/retire/retirement_online/employers.php

Support Resources

NYSLRS Employer Retirement Online Helpdesk



Phone: 1-844-619-9614



Email: NYSLRSGoldCertification@osc.ny.gov



Visit our Website: [web.osc.state.ny.us/retire/retirement online/employers.php](http://web.osc.state.ny.us/retire/retirement_online/employers.php)



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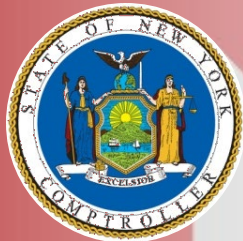
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THANK YOU!



Office of the New York State Comptroller
Thomas P. DiNapoli

 **NYSLRS**
New York State & Local Retirement System
Colleen C. Gardner, Executive Deputy Comptroller