The New York State Employees’ Retirement System (ERS)
As an eligible New York State employee, you are hereby being given the opportunity to participate in the New York State Employees’ Retirement System (ERS).

ERS provides income for participants in their retirement years, beginning no earlier than age 55. To be eligible to receive such income, participants must work a minimum equivalent of ten (10) years of full time service.

If you have previously participated in ERS, for example during summer employment at a New York State park, **YOU ARE REQUIRED TO CONTINUE PARTICIPATING IN ERS.** In this case, you **MUST** complete option 1 of the election form. (See next page.)

If you have not previously participated in ERS, you **MUST** complete option 1 OR option 2 of the election form. (See next page.)

If you do not understand how to complete the attached form, ask a parent or guardian or call the campus Office of Human Resources at (607) 436-2509.

**FAQs ABOUT NEW YORK STATE EMPLOYEES’ RETIREMENT SYSTEM (ERS)**

**Q:** Why join a retirement plan?
**A:** People are living longer and want to stop working sooner. Social Security benefits provide some income, but probably not enough to completely sustain one’s desired standard of living during retirement. Enrolling in a retirement plan provides additional income and helps bridge the gap between Social Security benefits, other sources of income (e.g. investments and part-time jobs) and the cost of living.

**Q:** What is the cost of joining this plan?
**A:** 3% of your gross wages will be deducted from your paycheck each pay period.

**Q:** What would be the advantage of joining ERS now?
**A:** The way this plan is organized, the longer a person works and/or the more money a person earns, the greater will be his/her retirement income (up to certain maximum limits). If you join this system now and you continue to be employed in a position eligible to be covered by ERS or if you leave and return to such a position, you will have more years of service credited toward the calculation of your retirement benefit than if you do not join at this time.

**Q:** What would be the disadvantage of joining ERS now?
**A:** If you do not work the equivalent of 10 years of full time service in an eligible position, you may not ever qualify for a retirement benefit from ERS. You would, however, receive a refund of your contributions plus some interest.

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STATE UNIVERSITY OF NEW YORK COLLEGE AT ONEONTA
OFFICE OF HUMAN RESOURCES

RETIREMENT ELECTION FORM for STUDENT WORKERS

CHECK THE APPROPRIATE RESPONSE BELOW:
(Read the reverse side and make sure you understand it before completing this side.)

1. _____ I am already participating in the New York State Employees’ Retirement System (ERS). Please CONTINUE my participation in ERS. I understand that 3% of my gross wages will be deducted from each of my paychecks. (The following information must be provided. If you do not have this information, Human Resources will assist you in obtaining it.)

Date of membership: _____________________
Membership number: ____________________
Contribution rate: _______%

2. _____ I DO want to begin participating in the New York State Employees’ Retirement System (ERS). I understand that 3% of my gross wages will be deducted from each of my paychecks. I understand I must complete the ERS Membership Form, available from Human Resources, and my ERS participation will not be effective until the ERS Membership Form is completed and processed.

3. _____ I do NOT want to begin participating in the New York State Employees’ Retirement System (ERS). I understand that I may not be able to obtain service credit at a later date for employment during the time I did not participate. I further understand that NO additional offer to participate in ERS may be made to me during any of my part time student employment at SUNY College at Oneonta. At any time, if I change my mind, I must contact the SUNY Oneonta Office of Human Resources to begin participation in ERS.

_________________________   ____________________________
(Name - please print clearly) (Social Security Number)

Check one: _____________ temp service _____________ work study

______________________   ____________________________
(Mailing address) (E-mail address)

_________________   ____________________________
(Signature) (Phone number) (Date)

RETURN THIS COMPLETED FORM TO CAREER DEVELOPMENT
ON THE NEXT BUSINESS DAY

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