

SUNY COLLEGE AT ONEONTA
STUDENT WORKERS' RETIREMENT INFORMATION AND RESPONSE FORM

Read the following, complete the middle section below, and return this to Career Development.

This is to notify you that as a Student Worker you are a New York State (NYS) employee and as such, you are eligible to participate in the NYS Employees' Retirement System (ERS). If you participate in ERS and you work a minimum of the equivalent of 10 years of full time service, you will be eligible to be paid retirement income beginning as early as age 55. Review the following FAQs about ERS:

Q: Why join a retirement system?

A: At some age you will probably stop working and continue to live for many years thereafter. You need to develop income options NOW for all the years you will not be working later. ERS may provide you one such income option.

Q: What is the cost of joining ERS?

A: 3% of your gross wages will be deducted from your paycheck each pay period. For example, if your gross wages are \$80.00, \$2.40 will be deducted.

Q: Why should I join ERS now?

A: The sooner you join, the sooner you begin accumulating service in ERS and the more retirement income you may be paid.

Q: What if I join ERS now and stop working before I am eligible to be paid retirement income?

A: If you stop working here as a NYS employee and do not expect to ever work again in any position eligible for ERS retirement, either here or with another applicable employer, you can request a refund of your contributions (the total amount of money deducted from all your paychecks) plus some interest.

NOTE: If you are a member of the New York State Teacher's Retirement System, contact Human Resources, 208 Netzer, x2509, before completing this form.

CHECK ONE OF THE FOLLOWING OPTIONS AND THEN COMPLETE THE REMAINING ITEMS (print clearly):

____ I am currently participating in ERS.

____ I have participated in the past in ERS.

____ I wish to begin participating in ERS.

____ I do NOT want to begin participating in ERS. I have been advised of my eligibility and elect to decline membership in a Retirement System at this time.

Name: _____

SSN: _____

Email address: _____

Phone #: _____

Check one: ____ Temp service ____ Work study

Signature: _____

Date: _____

FOR OFFICE USE ONLY

Current member: YES* or NO

Hire code: _____

Record #: _____

*if yes: T/S or W/S

Appt date: _____

Hourly rate: _____