



Board of  
Education  
Retirement  
System

Securing your financial future today

Summer 2023



## INCLUDE BERS IN YOUR VACATION PLANS

How much do you know about your BERS membership? Now is the perfect time to go to your own BERS summer camp. We suggest that you use this season to learn about the many benefits of your BERS membership. Active members should periodically review their tier-specific Summary of Plan Description (SPD) to familiarize themselves with the details of their plan. If you do not have a copy of your tier SPD, you may download one from the BERS website.

### STOP BY FOR A VISIT

If you have reviewed your SPD and you still have questions regarding your membership, come visit the BERS office and speak to one of our Benefit Examiners. You may also want to make notes in advance of your visit so that any questions you may have do not get overlooked during your counseling session. Our Benefit Examiners are happy to explain anything regarding your BERS membership that you may not understand.

The following is a brief list of topics that often need clarification:

- Years of service and credited service, how it accumulates, how much is needed for retirement eligibility, and health benefits.

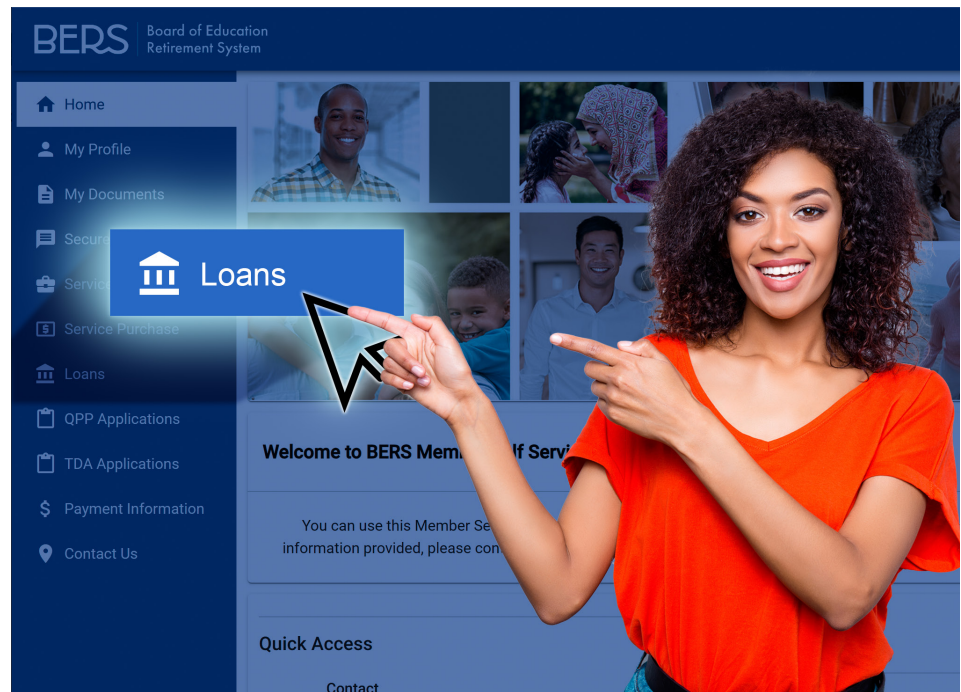
- If you have an outstanding loan or loans at retirement and how it could affect your retirement benefit payments.
- Understanding benefit payments and the option choices available to you at retirement.
- If you plan to retire soon, what to expect, and what paperwork needs to be completed?
- Do you have over 30 years of service credit? Fact or fiction—do you stop receiving pension credit if you work more than 30 years?
- Transfers and Tier Reinstatement—understanding how these are processed at BERS.
- Prior service – understanding the cost and how purchasing or not purchasing service can affect your years of service.

Our team is here for you and ready to answer all your BERS membership-related questions. The BERS Walk-in Center is open Monday through Thursday between the hours of 9:00 a.m. and 2:00 p.m. While walk-ins are always welcome, we suggest that you make an appointment to reduce your wait time. To schedule a virtual appointment, you can call (929) 305-3800 or email us at [brespon@bers.nyc.gov](mailto:brespon@bers.nyc.gov). ■

## NEW MSS FEATURES

You asked about it and we heard from you. Convenient access to your money is now only a few clicks away. If you want to apply for a loan or refund from your account, you can now apply online in the Member Self-Service (MSS) Portal.

Need to register an MSS account? Come and visit our 65 Court Street Walk-in Center where a BERS Representative can help get you set up. Our Walk-in Center is open Monday – Thursday from 9 am to 4 pm. If you have any inquiries about the MSS portal or its features, just reach out to our response team at [brespon@bers.nyc.gov](mailto:brespon@bers.nyc.gov) and we will answer your questions. ■



## UNION CONTRACTS RATIFIED

You worked hard, fought hard, and have reached an agreement. Now that retroactive payments are being made and increases are occurring or set to occur, if you want to increase your TDA contribution there are two ways you can do so: by completing a TDA Investment Change form or through the Member Self Service portal. Remember if you increased the contribution only for the retroactive payment you will need to also submit a change to reduce it once the retroactive payment has been made. ■

## ONLINE ACCESS TO YOUR ACCOUNTS

With a Member Self Service (MSS) account, you can monitor your Pension and Tax-Deferred Annuity (TDA) account balances online, make updates to your TDA account in real-time, view your loan eligibility, and more.

To register an MSS account, stop by the BERS Walk-in Center at 65 Court Street. Our wonderful representatives will provide you with an MSS Registration Application. Once you complete the form, our representatives will make a copy of your Photo ID and submit it for processing. In approximately 10 business days, you will receive a welcome registration email and a temporary password. Once you receive this, you will be able to access the MSS portal. ■

## DO YOU HAVE UNCLAIMED FUNDS AT BERS?

Stop searching for change in the sofa cushions and head on over to [www.bers.nyc.gov](http://www.bers.nyc.gov) to see if you may have unclaimed funds. Click on the Member Services tab and then click the Unclaimed Funds link.

If you find that you have unclaimed funds due, head on over to our Forms page to complete a Lost Check Affidavit to claim your funds. You can submit the completed application by faxing it to 718-935-4124 or 718-935-3830 or by emailing it to [brespon@bers.nyc.gov](mailto:brespon@bers.nyc.gov). ■


# FROM SUNSCREEN TO SUNGLASSES - KEEPING YOURSELF SAFE IN THE SUMMER

Ah summer...you can smell it, taste it, and touch it. While the best part of this season is the 'feel' of summer, we need to be aware that we cannot take the sun's rays for granted. Everyone needs to protect themselves and their loved ones from the harmful rays of the sun. Invisible ultraviolet (UVB) radiation causes sun damage, but both

UVA and UVB contribute to skin cancer and early skin aging. People of all skin colors are at risk for this damage. The FDA recommends that you use broad spectrum sunscreen with an SPF of 15 or higher, even on cloudy days. Please check out the infographic below to see how you can reduce your risk. ■

## SUN PROTECTION


**SAFE ZONE**      **USE CAUTION**



**8 AM - 10 AM**      **10 AM - 4 PM**

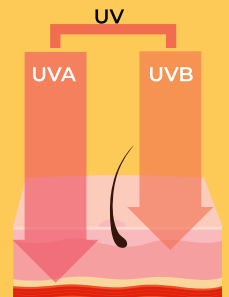
**80%** of sun's rays can pass through clouds and fog

**SKIN PROTECTION**




**With sunscreen**      **Without sunscreen**

**UV**




**UVA**      **UVB**




20 Minutes  
30 Minutes  
40 Minutes  
50 Minutes


**TYPES OF PROTECTION FROM THE SUN**




**WEAR HAT, SUNGLASSES**




**WEAR PROTECTIVE CLOTHING**



**DRINK MORE WATER**




**SEEK SHADE**



**USE A BROAD SPECTRUM SUNSCREEN WITH SPF 30 OR HIGHER**


**WHEN TO APPLY SUNSCREEN**



30 minutes before going outside

Every 2 hours


40 minutes after sweating or swimming



**CARING FOR SUNBURNS**

Allow time to heal


- Aloe Vera
- Cold compress
- Cold Showers
- Cucumber
- Hydrate
- Moisturize



**SUN PROTECTION FACTOR**

5   10   15   20   30   40   +50

Be even more cautious if you are taking medications that may make you more sensitive to the sun.





## YOUR LEGAL NAME

Did wedding bells ring this season for you? We know the summer months are quite popular for couples who are tying the knot, but if you had a name change it's important to know what to do next to make it official on all your important documents. Only your legal name will be accepted when it involves allowing you access to BERS Member Services. When you visit BERS, you must be able to produce legal identification which matches the name that you have on file with BERS. Without this, we will not be able to provide you with any information about your BERS membership. This will delay your ability to access BERS services such as applying for loans, making withdrawals, and most importantly, applying for your retirement. If you have changed your name, you should notify BERS immediately—even if you have already submitted the information and the documents to your employer. Any document that you

submit to notify BERS of your name change must show both your previous name and your amended name. You must also complete a Member Update Contact Information form, which you can download from our website. Please note that to complete your retirement application, you must be able to produce a valid form of identification. BERS only accepts these items as proof of your legal name:

- Name change order (issued by a court of law)
- Marriage certificate or divorce decree
- Birth certificate
- State Issued ID
- Valid driver's or non-driver's license
- Passport
- IDNYC card
- US Permanent Resident card ■

## REVIEW YOUR RETIREMENT GOALS

This summer season is also the perfect time to consider making additional contributions to your retirement plan. You can do this by joining the Tax Deferred Annuity Program (TDA) if you have not already done so. Your money invested in the TDA program grows with compounded interest. This means you earn interest on the money you invested—and earn additional interest on the interest that you accumulated. The TDA program has a choice of two investment options: the Fixed Program and the Variable Program. The Fixed program offers you a guaranteed annual rate of return of 8.25% or 7% for UFT members. The Variable program invests in a fully diversified portfolio and is subject to fluctuations in the stock market. The TDA program far exceeds the interest offered

by banks today, thereby making it an excellent way to maximize your retirement savings. Enrollment is easy. You can either download a 2023 TDA Enrollment Application form at [www.nycbers.org](http://www.nycbers.org) or enroll through the Member Self-Service portal. If you have already joined the TDA program, consider making an additional investment in your retirement fund by increasing your contribution. If you already participate in the TDA program and would like to increase your contributions, please use the 2023 TDA Investment Change Form which can be downloaded from the BERS website. You can also make changes to your contribution rate through the Member Self-Service portal. ■

## THE KEY TO SUCCESS IS PREPARATION

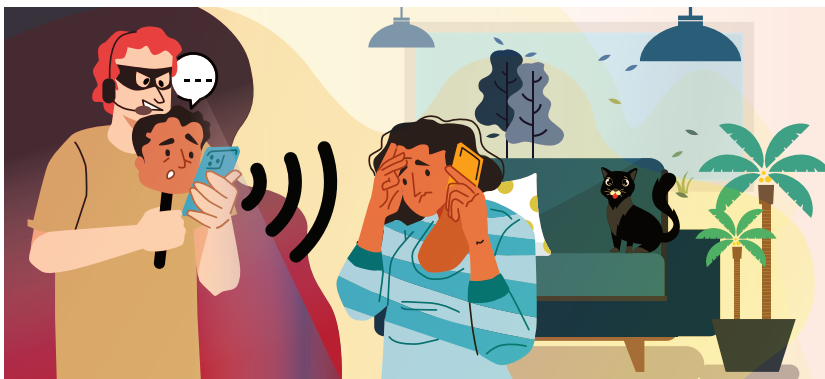
If you have just started your DOE career, are in the middle, or have your retirement date firmly set in your sights, you should take this time to gather all your important documents and keep them in one location. Make sure that someone you trust knows where these documents can be located. Items to consider are:

- BERS ID number and member account information
- Birth certificate
- Name change order (issued by a court of law)
- Marriage certificate
- Divorce decree
- US Permanent Resident Card
- Certificate of Naturalization
- Will and or Trust documents
- Insurance documents (life, home, auto)
- Union affiliation papers
- Medical records
- Driver's license
- Passport
- IDNYC card. ■

## SECURITY TIPS TO HELP PROTECT YOU

Technology is always changing, and every day brings new innovations. Thieves are always looking for ways to get our personal information for their own use. We all need to be

alert and do what we can to protect ourselves. Below are three things that you need to be aware of when you use technology in your everyday life.



### VOICE-CLONING AI

Be careful about people you know calling you and asking for money or information. Scammers can use Voice-Cloning AI to con friends and family. *If you get this kind of call, immediately hangup, call your relative or loved one to confirm.*

### THINK BEFORE YOU CLICK

If you get a link/URL in an email that looks a little off, please check it carefully. It could be bad actors trying to collect your personal information, for example: Social Security Number, Date of Birth, credit card number etc. If they have this personal information, they could use it for illegal activity which could create problems for you. Unfortunately, we are more likely to fall for phishing than we think. *If it's a link you don't recognize, think before you click.*



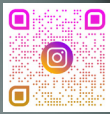
### PROTECT YOUR INFORMATION ON SOCIAL MEDIA

Scammers often pull personal information from social media profiles and other online sources. They then use this information together with AI technology to personalize scam texts and emails, making them more convincing and harder to detect as fake. *Please Keep your social media private.*



## COME GET SOCIAL WITH US!

On the go? Your retirement system is right there with you. BERS is now on Facebook, Instagram, YouTube, and LinkedIn. Search for "NYCBERS" in the search bar and hit that follow button to keep up to date or communicate with your retirement system. ■



### Service Center

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

### Mailing Address

65 Court Street, 16th Floor, Brooklyn, New York 11201

### Executive Office

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

### Call Center hours

Monday through Friday, 8:30 am to 4:30 pm  
PH 929.305.3800 • 800.843.5575

Fax 718.935.3830 • 718.935.4124

Web [www.nycbers.org](http://www.nycbers.org)

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