



Board of Education Retirement System

Securing your financial future today

Spring 2024



LOAN REPAYMENTS

Retired Members of BERS may be able to borrow from their BERS Tax Deferred Annuity (TDA) program once they meet the eligibility requirements of the Loan program. Retirees who choose to borrow from the TDA will make direct monthly payments to repay their loan. It's important that you make your monthly repayment on schedule, so your loan does not go into default or become distributed.

BERS must be notified immediately if the repayments do not start on the scheduled repayment start date. Members making direct payments to BERS must send a check or money order for the full repayment amount due. Sending in less than the repayment amount will result in the repayment being refunded to you.

Outstanding payments can result in defaulting and can impact future eligibility for loans. Members are responsible for any outstanding payments.

Members who would like to pay off their loans must contact BERS before sending a payment. BERS will then send a pay-off letter (also known as a liquidation letter) for the loan. Members should not send a payment to pay off a loan outside of the repayment schedule unless they have received a pay-off letter. Checks should be made payable to BERS and should be sent to the Board of Education Retirement System, P.O. Box 21269, New York, NY 10087-1269. Please also ensure you include your Member number and the Loan number in the memo.

If you have applied for a loan and have outstanding payments, you will receive a rejection letter by email or in the mail. The rejection letter will detail which loans have missing payments, which pay dates the payment was missed, and the amount of the missed payment. Members must make up all missed payments before they can be eligible to borrow another loan. ■



BERS DOCUPLOAD

Say goodbye to the hassle of email attachments! Starting June 1st, BERS will no longer accept emailed applications. With our new BERS DocUpload, the form submission process becomes easy! Members can now click on this [link](#) to upload their forms and required documentation for processing.

Before you upload, check that all your documents have been filled out properly and have them ready to upload. You must upload one document at a time and select the matching name for the document from the Document Type drop-down list. A document is all the pages that belong to a form and should be combined in one PDF file. Please do not upload one page at a time. If a document has multiple pages, they should all be combined before you upload.



GOODBYE ATTACHMENTS

HELLO DOCUPLOAD

This new method ensures a smoother experience for you. Thank you for adapting with us as we embrace this more efficient approach.

As always you can continue to email us at brespon@bers.nyc.gov for any questions and inquiries you have. ■



2024 PENSION PAYROLL CALENDAR

MAY						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

JUNE						
S	M	T	W	T	F	S
2	3	4	5	6	7	
9	10	11	12	13	14	
16	17	18	19	20	21	
23	24	25	26	27	28	
30						

Check Mailing:
Paper checks are mailed 2 business days before the last day of the month. If the last day of the month falls on a weekend or holiday, the check is mailed on the Wednesday before the last day of the month.

EFT Deposits:
Your funds are directly deposited into your bank account on the last day of the month, providing it is a business day. If the last day of the month falls on a weekend or a holiday, the funds will be deposited on the next business day.



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Board of Education Retirement System
65 Court Street
Brooklyn, NY 11201
Call: 929-305-3800
Outside New York State
Call: 800-843-5575

NOTE: LOST CHECKS— the pension recipient should allow until the 10th of the month before reaching out to BERS regarding a lost or missing check. A BERS representative will first verify if your check was returned to the office for any reason. The pension recipient will have to submit a "Lost Check Affidavit" form to BERS. The form is available for download at our website at www.nycbers.org; or by contacting the BERS Call Center at 929-305-3800.

KEEPING YOUR CONTACT INFORMATION AND BENEFICIARIES UPDATED



Have you recently moved? Change your phone number or use a different email address? Make sure to keep your contact information up to date with your pension system! We may need to contact you to alert you to changes in retirement legislation, information regarding your TDA account, or pension information, so BERS must have your contact information correct.

You must also keep your beneficiaries up to date at BERS. In the unfortunate event that something happens to you, BERS will need to contact your beneficiaries to pay them the benefits you have worked so hard to provide. In some

cases, your beneficiary/ies may be eligible for long-term retirement benefits that they may not be aware of, therefore you must keep BERS updated on any changes to your beneficiaries' addresses and names and remove or replace them if they have predeceased you. To do so, please submit a new Retirees Designation of Beneficiary or Tax Deferred Annuity (TDA) Designation of Beneficiary form to BERS with up-to-date information. To make updates you can complete the application, have it notarized, and return it to BERS. The Retirees Update Contact form and beneficiary designation forms can be found on the BERS website at www.nycbers.org. Select the Plan Information tab, then click on the Forms

link to the left. To view your current contact information listed on your account, you can log into your Member Self Service (MSS) account on the website and click the Member Account button on the homepage. ■



KEEP UP TO DATE WITH BERS!

Did you know BERS is on [Facebook](#), [Instagram](#), [LinkedIn](#), and [YouTube](#)? Come give us a follow and keep up to date with your retirement system. Search NYCBERS in the search bar and hit that follow button! ■



UPCOMING DATES OF OFFICE CLOSURES

Our Walk-In Center at 65 Court Street will be closed on the following dates:



May: Memorial Day:
Monday, May 27



June: Eid al-Adha:
Monday, June 17



June: Juneteenth:
Wednesday, June 19



July: Independence Day:
Thursday, July 4



Forgot your password again?

Don't worry, we got you!

HOW TO RESET YOUR PASSWORD FOR THE MSS PORTAL

Has it been a while since you've logged into the BERS Member Self-Service (MSS) portal? If you need a password reset because you cannot access your account, or have forgotten your password, you will need to contact the BERS Call Center at 929-305-3800 or the BERS Response team at brespon@bers.nyc.gov to have your password reset. Although Members were able to reset the password on their own previously, BERS has

had to temporarily remove this function while we work on upgrades to the registration and password reset process. Once we've finished the necessary upgrades, we will alert users to the ability to reset their password. We sincerely apologize for the frustration this has caused and are working to bring the functionality back as soon as possible. ■



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

Check us out on    

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