

# Help NYSUT

# FIX tier six



## WHAT'S THIS ABOUT?

It's been over a decade since Tier 6 was added to the New York state pension

system. Since then, over 100,000 NYSUT members earn a significantly reduced pension as compared to earlier tiers. Consider this:

**Tier 6** members pay 3 to 6 percent into the pension system their entire career — their contributions grow with pay raises.

**Tier 4** member contributions are capped at 3 percent and end after 10 years.

**Tier 6** members must work to age 63, up to 40 years of service, or face heavy penalties.

**Tier 4** members can retire at 55 with 30 years of service.

## 30 YEARS IS A CAREER!

**Fixing Tier 6 is about keeping talented educators in the classroom and recruiting new educators into the profession.**

Forcing younger members into a lesser pension system undervalues our profession. Our work is important. Our pensions should reflect that.

**Fixing Tier 6 is about unity and power.**

When we stand together in solidarity, we have power. We've made big changes before. We can do it again.

**THANKS TO OUR ADVOCACY, WE'VE ALREADY WON SOME PENSION IMPROVEMENTS.**



**In 2022**, member vesting dropped from 10 to five years, guaranteeing a pension benefit for 85,000 Tier 6 members.

## HOW BAD IS IT?



**Tier 4 member**, retiring at 55 with 30 years, would receive 60 percent of her Final Average Salary.



**Tier 6 member**, retiring at 55 with 30 years, would only receive 26.4 percent of his Final Average Salary — after paying tens of thousands more into the system.

## WHY DOES THIS MATTER?

**Fixing Tier 6 is about solidarity and fairness.**

It's unfair that some NYSUT members must work longer, and contribute more, to earn a significantly reduced pension. This should anger ALL union members.

**Fixing Tier 6 is about dignity.**

The hallmark of a public-service career is the promise of a dignified retirement. With Tier 6, the state abandons its commitment to that guarantee.

## HOW CAN YOU GET INVOLVED?

We know how to fix this ... but we can't do it without you. Whether you're a retiree or a Tier 4, 5 or 6 member, you can help NYSUT Fix Tier 6.

- ➔ Join NYSUT's **Fix Tier 6 Team** to help with direct outreach.
- ➔ Share the Fix Tier 6 message with other NYSUT members.
- ➔ Donate to VOTE-COPE, NYSUT's voluntary, non-partisan political action fund. Your donations help us get our message out to lawmakers so we can make change!



**HELP NYSUT FIX TIER 6!**



[FixTier6.org](https://www.fixtier6.org)

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Compared to Tier 4, Tier 6 members will pay more and earn a significantly reduced pension.

## TIER 6

At the start of their careers, both Dick and Jane pay 3 percent of their salaries toward their pensions.

## TIER 4

Dick's payments increase as he earns more.

At \$46,000, Dick pays 3.5 percent.

At \$56,000, Dick pays 4.5 percent.

At \$76,000, Dick pays 5.75 percent.

At \$101,000, Dick pays 6 percent.

Dick can't retire and collect his pension, penalty-free, until he's 63.

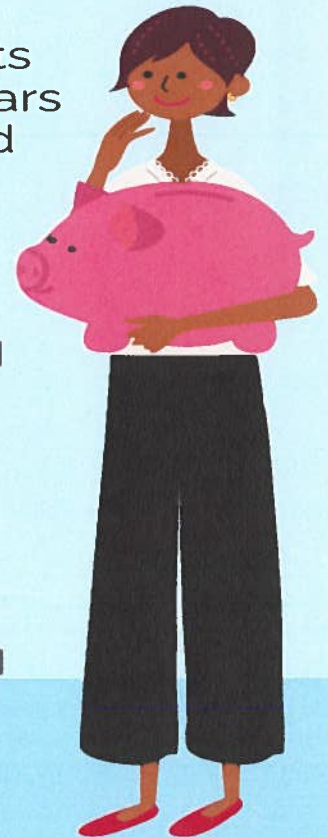
10 years

Jane's payments end after 10 years and are capped at 3 percent.



30 years

Jane can retire and collect her pension, penalty-free, at 30 years of service and 55 years old.



Learn More and Join the Fix Tier 6 Team: [FixTier6.org](http://FixTier6.org)