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For release: Immediately

DINAPOLI: WAIVING WAITING PERIOD FOR PUBLIC WORKERS' RETIREMENT PROTECTS FAMILIES DURING PANDEMIC CRISIS

New York State Comptroller Thomas P. DiNapoli today applauded Governor Cuomo's Executive Order waiving the statutory 15-day waiting period before a public employee's service retirement can take effect. <u>DiNapoli requested the Executive Order</u> in order to safeguard benefits for families who may lose a loved one to COVID-19 before their service retirement can be made official. The Executive Order applies to member of the New York State and Local Retirement System.

"Many government workers are on the front lines battling the coronavirus in their communities every day," DiNapoli said. "God forbid something should happen to them before their retirement becomes effective. Waiving the waiting period after filing for service retirement benefits ensures their families will get the benefits that were intended for them. My thanks to Governor Cuomo for acting on my request and taking steps to protect our heroic state and local workers and their families in these tough times."

Under the existing law, members of the New York State and Local Employees Retirement System (NYSLRS) must wait 15 days before their service retirement date is effective. This window exists to give the member time to change their mind about their retirement, since the decision is irrevocable. If members of the Employees Retirement System were to die before the period was over, however, their service retirement would not be effective and their beneficiary would lose the retirement benefits the member wanted to provide for them.

Executive Order 202.18 authorizes a retroactive waiver of the 15 day waiting period to March 7, 2020, the date that the state emergency was declared, for members who have died of a COVID-related illness. The EO will enable the many members who are eligible to retire and experience the sudden onset of COVID-19, to choose an effective date of retirement that is less than 15 days from the date of filing. Beneficiaries of Police and Fire members already have the ability to choose service retirement benefits if the member dies before retirement is effective.

NYSLRS recommends that members place an effective date of retirement on their application or <u>if filing using</u> <u>Retirement Online</u>. Alternatively, members using a paper application may indicate "ASAP" in the effective date field and their retirement will be effective on the day after the application is filed with NYSLRS.

<u>DiNapoli wrote to Governor Cuomo</u> last week to request the Executive Order, which rescinds the 15-day window for NYSLRS' members applying for service retirement during the current state of emergency through May 16.

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