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New York, NY 10004
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MMMM DD, 20XX

Joe Sample
123 MTA Way
Briarwood, NY 11435-2151



Re: Tier 6 Member Contribution Calculation - NYCERS Plan Years 2012-2021

YOU WILL RECEIVE A REFUND

Dear Joe Sample,

As a Tier 6 member of the New York City Employees' Retirement System ("NYCERS"), you are required to pay contributions (plus interest for late payments) for all your pensionable earnings. As your pensionable earnings change, your contribution rate changes. Pensionable earnings also include overtime wages up to a maximum amount. In addition, pensionable earnings cannot exceed the Governor's salary.

The MTA recently conducted a review of the contribution calculations of MTA Tier 6 NYCERS participants for the plan years 2012 to 2021. Upon completion of the review, we have determined that your contributions exceeded the required deductions from your pay. You will receive a refund of **\$489.05**, which includes 5% interest compounded annually on the net amount owed to you. This payment will be issued in a separate payment from your regular paycheck on **May 23, 2024**. We apologize for the error.

Enclosed is a summary of the data used in the contribution calculations for the plan years 2012 to 2021. Contributions after 2021 are not reflected in this analysis. Any future periods will be subject to further analysis and correction, if necessary.

The MTA's Consulting Actuary, Milliman, was retained to review the data and calculations and to provide an online database where active employees can access more information. For access, sign on to **My MTA Portal** (www.mymta.info) with your BSC ID and password, and click **My Benefits**; next, click the tile labeled **Tier 6 Member Contribution Calculation**.

For support with any questions you may have about this process, we are also enclosing a **Frequently Asked Questions** document and a **Glossary of Terms**. If you need additional assistance, please contact the MTA Business Service Center at 646-376-0123, Monday-Friday, 8:30 a.m. to 5:00 p.m.

Sincerely,

MTA People Department

Pensionable Earnings

Plan Year Beginning	Plan Year End	Bargaining Unit	Regular Wages	Wage Adjustments	Overtime Wages	Review Pensionable Wages Adjustment	Overtime Ceiling	Governor's Salary	Reviewed Pensionable Earnings	Previous Pensionable Earnings
04/01/2013	03/31/2014	TWU	\$1,486.31	\$0.00	\$332.28	\$0.00	\$15,261.00	\$179,000.00	\$1,818.59	\$2,020.66
04/01/2014	03/31/2015	TWU	\$49,662.04	\$0.00	\$12,741.36	\$0.00	\$15,490.00	\$179,000.00	\$62,403.40	\$62,403.40
04/01/2015	03/31/2016	TWU	\$53,450.49	\$0.00	\$14,281.98	\$0.00	\$15,608.00	\$179,000.00	\$67,732.47	\$67,732.47
01/01/2016	12/31/2016		\$56,589.66	\$0.00	\$13,231.46	\$0.00	\$15,721.00	\$179,000.00	\$69,821.12	\$69,821.12
04/01/2016	12/31/2016	TWU	\$43,943.66	\$0.00	\$12,054.62	\$0.00	\$11,791.00	\$134,250.00	\$55,734.66	\$55,998.28
01/01/2017	12/31/2017	TWU	\$64,002.83	\$0.00	\$19,874.79	\$0.00	\$16,048.00	\$179,000.00	\$80,050.83	\$82,190.18
01/01/2018	12/31/2018	TWU	\$71,116.26	\$0.00	\$19,968.68	\$0.00	\$16,406.00	\$179,000.00	\$87,522.26	\$89,846.70
01/01/2019	12/31/2019	TWU	\$71,548.40	\$0.00	\$21,420.22	\$0.00	\$16,779.00	\$200,000.00	\$88,327.40	\$89,519.09
01/01/2020	12/31/2020	TWU	\$73,738.17	\$0.00	\$16,074.78	\$0.00	\$17,067.00	\$225,000.00	\$89,812.95	\$89,812.95
01/01/2021	12/31/2021	TWU	\$71,630.25	\$0.00	\$15,393.31	\$0.00	\$17,301.00	\$250,000.00	\$87,023.56	\$87,023.56

Contribution Rate

Plan Year Beginning	Plan Year End	Plan	Bargaining Unit	Contribution Wage Method	Projected Basis Wages	Reviewed Pensionable Earnings	Earnings Basis for Contribution Rate	Reviewed Contribution Rate
04/01/2013	03/31/2014	NYCERS	TWU	PROJECTED	\$42,537.78	\$1,818.59	\$42,537.78	3.00%
04/01/2014	03/31/2015	NYCERS	TWU	PROJECTED	\$42,537.78	\$62,403.40	\$42,537.78	3.00%
04/01/2015	03/31/2016	NYCERS	TWU	PROJECTED	\$48,375.71	\$67,732.47	\$48,375.71	3.50%
01/01/2016	12/31/2016	NYCERS		N/A	N/A	\$69,821.12	N/A	N/A
04/01/2016	12/31/2016	NYCERS	TWU	PROJECTED	\$55,920.81	\$55,734.66	\$55,920.81	4.50%
01/01/2017	12/31/2017	NYCERS	TWU	LOOKBACK	\$55,920.81	\$80,050.83	\$67,732.47	4.50%
01/01/2018	12/31/2018	NYCERS	TWU	LOOKBACK	\$67,431.87	\$87,522.26	\$69,821.12	4.50%
01/01/2019	12/31/2019	NYCERS	TWU	LOOKBACK	\$69,117.67	\$88,327.40	\$80,050.83	5.75%
01/01/2020	12/31/2020	NYCERS	TWU	LOOKBACK	\$69,117.67	\$89,812.95	\$87,522.26	5.75%
01/01/2021	12/31/2021	NYCERS	TWU	LOOKBACK	\$72,086.28	\$87,023.56	\$88,327.40	5.75%

Deduction Amount

Plan Year Beginning	Plan Year End	Bargaining Unit	Reviewed Pensionable Earnings	Reviewed Contribution Rate	Reviewed Deduction Amount	Previous Deduction Amount	Previous Deduction Arrears	Refund or (Underpayment)
04/01/2013	03/31/2014	TWU	\$1,818.59	3.00%	\$54.56	\$0.00	\$0.00	(\$54.56)
04/01/2014	03/31/2015	TWU	\$62,403.40	3.00%	\$1,872.10	\$1,888.95	\$56.55	\$73.40
04/01/2015	03/31/2016	TWU	\$67,732.47	3.50%	\$2,370.64	\$2,392.80	\$0.00	\$22.16
04/01/2016	12/31/2016	TWU	\$55,734.66	4.50%	\$2,508.06	\$2,519.93	\$0.00	\$11.87
01/01/2017	12/31/2017	TWU	\$80,050.83	4.50%	\$3,602.29	\$3,698.56	\$0.00	\$96.27
01/01/2018	12/31/2018	TWU	\$87,522.26	4.50%	\$3,938.50	\$4,079.38	\$0.00	\$140.88
01/01/2019	12/31/2019	TWU	\$88,327.40	5.75%	\$5,078.83	\$5,147.34	\$0.00	\$68.51
01/01/2020	12/31/2020	TWU	\$89,812.95	5.75%	\$5,164.24	\$5,164.24	\$0.00	\$0.00
01/01/2021	12/31/2021	TWU	\$87,023.56	5.75%	\$5,003.85	\$5,003.83	\$0.00	\$0.00



Tier 6 Member Contribution Summary

New York City Employees' Retirement System

Statement Prepared for: Joe Sample	Date of Plan Membership: 03/11/2014
Employee ID: 9999999	

Net Amount excluding interest through 2021: \$358.53

Refund with Interest through 06/01/2024: \$489.05

The net amount represents the difference in the contributions withheld from your paycheck versus the amounts that should have been withheld beginning with your membership date through December 31, 2021. Contributions after 2021 are not included in this analysis.

Contributions previously withheld exceed the amounts that should have been withheld due to corrections to your pensionable earnings, contribution rates or other information.

The following pages show the development of your pensionable earnings, contribution rates, and deduction amounts including a comparison to the amounts previously determined for plan years 2012 to 2021. Interest is calculated on any refund or underpayment for the applicable plan years.

Additional information can be found on My MTA Portal (www.mymta.info). Sign on with your BSC ID and password and click **My Benefits**; then click the tile labeled **Tier 6 Member Contribution Calculation**. If you have any questions about this information, please contact the MTA Business Service Center at 646-376-0123, Monday - Friday, 8:30 a.m. to 5 p.m.

Summary									
Plan Year Beginning	Plan Year End	Plan	Company	Previous Pensionable Earnings	Previous Deduction Plus Arrears Amount	Reviewed Pensionable Earnings	Reviewed Contribution Rate	Reviewed Deduction Amount	Refund to EE / (Underpayment)
04/01/2013	03/31/2014	NYCERS	NYT	\$2,020.66	\$0.00	\$1,818.59	3.00%	\$54.56	(\$54.56)
04/01/2014	03/31/2015	NYCERS	NYT	\$62,403.40	\$1,945.50	\$62,403.40	3.00%	\$1,872.10	\$73.40
04/01/2015	03/31/2016	NYCERS	NYT	\$67,732.47	\$2,392.80	\$67,732.47	3.50%	\$2,370.64	\$22.16
04/01/2016	12/31/2016	NYCERS	NYT	\$55,998.28	\$2,519.93	\$55,734.66	4.50%	\$2,508.06	\$11.87
01/01/2017	12/31/2017	NYCERS	NYT	\$82,190.18	\$3,698.56	\$80,050.83	4.50%	\$3,602.29	\$96.27
01/01/2018	12/31/2018	NYCERS	NYT	\$89,846.70	\$4,079.38	\$87,522.26	4.50%	\$3,938.50	\$140.88
01/01/2019	12/31/2019	NYCERS	NYT	\$89,519.09	\$5,147.34	\$88,327.40	5.75%	\$5,078.83	\$68.51
01/01/2020	12/31/2020	NYCERS	NYT	\$89,812.95	\$5,164.24	\$89,812.95	5.75%	\$5,164.24	\$0.00
01/01/2021	12/31/2021	NYCERS	NYT	\$87,023.56	\$5,003.83	\$87,023.56	5.75%	\$5,003.85	\$0.00

Interest Calculations

Plan Year Beginning	Plan Year End	Plan	Bargaining Unit	Refund to EE / (Underpayment)	Interest On Balance for the Year	Interest On Refund / (Owed) Amount for Year	Balance at End of Plan Year
04/01/2013	03/31/2014	NYCERS	TWU	(\$54.56)	\$0.00	(\$0.11)	(\$54.67)
04/01/2014	03/31/2015	NYCERS	TWU	\$73.40	(\$2.73)	\$1.81	\$17.81
04/01/2015	03/31/2016	NYCERS	TWU	\$22.16	\$0.89	\$0.55	\$41.41
04/01/2016	12/31/2016	NYCERS	TWU	\$11.87	\$1.54	\$0.22	\$55.04
01/01/2017	12/31/2017	NYCERS	TWU	\$96.27	\$2.75	\$2.38	\$156.44
01/01/2018	12/31/2018	NYCERS	TWU	\$140.88	\$7.82	\$3.48	\$308.62
01/01/2019	12/31/2019	NYCERS	TWU	\$68.51	\$15.43	\$1.69	\$394.25
01/01/2020	12/31/2020	NYCERS	TWU	\$0.00	\$19.71	\$0.00	\$413.96
01/01/2021	12/31/2021	NYCERS	TWU	\$0.00	\$20.70	\$0.00	\$434.66