

KNOW YOUR BENEFITS



A quick look at the benefits afforded to you as a member of BMUST, NYSUT and NYSTRS (NYS Teacher Retirement System). My goal is to give you information to get you started, do research and/or ask questions...

SAVING FOR RETIREMENT

Besides our pension (which is guaranteed by the NYS constitution) we can also save more through our optional 403-B and 457-B savings plans. These are both pre-tax savings plans. Start early in your career and let the power of compounding interest work for you!!

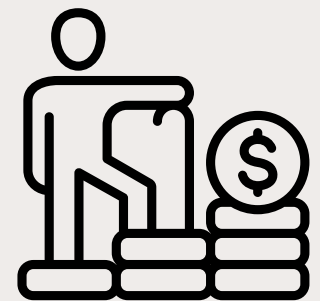
The BMCHSD offers a wide variety of 403-B plans for you to choose from, some offer lower fees than others. Low cost providers typically offer less personalized service.

BMUST cannot recommend one provider over another, please do your own due diligence.

The 457-B plan is similar to the 403-B and is offered directly through NYS, the website is www.nysdcp.com.

If you have a long horizon do not let the current down market frighten you from investing, a down market is a great time to invest.

There are a wide variety of resources to help you. A good place to start is www.clark.com. Clark Howard is a consumer advocate and money expert who shares practical advice.



NYSTRS

Please sign up for a MyNYSTRS account -- offers secure online access to your benefits account. www.nystrs.org. Make sure all of your information is correct. If you need to buy back service time, do it sooner rather than later (much cheaper). Update your beneficiary information.



Please reach out to Pete Brideson at 1vp@bmust.net with questions. Next issue "a quick look at leaves"