

Solving the Retirement Puzzle

Hank Sessa, NYS Retirement Guide

631 335 8201

An affiliate of BMUST

Summertime may be the right time to look, adjust, or learn more about your money and your retirement. Many people say “they just don’t know where to start” or know what is appropriate. Let me give you some suggestions or even a plan. The following list of ideas can be accomplished in any order. Set a deadline and get them all done.

- Sign up and login to My New York State Retirement System at www.nystrs.org This site contains all the information pertinent to your NYS retirement account. The site is a good place to check for any mistakes in service, reported salary and prior service claims. There are links to calculators and other valuable information.
- Log in to your Tax Shelter Annuity (403b) website. Check your account. Read about the funds you own. Use the calculators that are available. You might even want to call your TSA agent to set up an appointment to review your status or adjust your contribution. Remember your agent should work for you!
- The Social Security Administration website, www.ssa.gov is a terrific resource for general and personal information about benefits and eligibility. It may be helpful to call Social Security at 800-772-1213 for answers about your personal situation. The phone service is available 7AM to 7PM. I try to call as early during these hours as possible. Just a reminder, you can only access your personal information on the phone.
- Read your Teacher Union Contract! Your union agreement contains valuable information about salary, insurances, sick days, possible incentives, payouts at retirement and notification dates. This document governs your separation from your employer. Ask your union representative for help or another copy of your contract if yours is misplaced.
- You can call me. I will answer questions about retirement related issues or we can schedule a consultation in your home to fully discuss your personal retirement concerns.

Spend time organizing and synthesizing the information you have gathered. Take the time to get acquainted with all the pieces of the retirement puzzle. Don’t be afraid to ask questions of involved people – your union, your employee benefits officer, your TSA agent, or your spouse or partner.

Spend a few hours this summer on your retirement even if it is years away. Share the information you have gathered with the person you share financial responsibilities. It will be very rewarding!