Defined benefit plan
• Once a participant has completed five years of credited service, that participant will be VESTED and will receive a monthly pension benefit for the rest of his/her life.

Employer makes all contributions
• RN contributes nothing

Portable between more than 25 participating facilities in the New York City area.

How the pension benefit is calculated
• Mathematical formula that recognizes earnings (base salary and experience differential only) and years of credited service
• Based on the highest final average earnings for any five complete calendar years during the last 10 years of covered employment immediately before termination

3 retirement options to choose from
Normal retirement starting at age 65

Early retirement (unreduced)
Must retire from active covered employment between the ages of 60 and 64 and have at least 20 years of credited service

Early retirement
Must retire between the ages of 55 and 64 (reduced by 1/2% for each month that early retirement precedes normal retirement at 65)
Deferred Vested Benefit
Available to participants who are vested and leave the Plan prior to being eligible for retirement reductions

Payable at Normal Retirement age 65 with no reductions or between age 55 and 64 with early retirement reductions

The Preretirement Survivor Benefit
• Available if a vested participant dies before she/he retires
• If married, the spouse is automatically the beneficiary. The spouse can waive his/her rights to this benefit and another beneficiary can be designated.
• If single, the participant may name up to two beneficiaries on a Preretirement Survivor Benefit Designation Form
• The beneficiaries will receive 50% of a reduced, monthly benefit for life

NYSNA Pension Plan Participating Facilities

Beth Abraham Health Services
Brooklyn Hospital Center, The
Corizon Correctional Medical Assoc.
Flushing Hospital Medical Center
Gracie Square Hospital
Interfaith Medical Center
Jack D. Weiler Hospital of the Albert Einstein College of Medicine
Jewish Home & Hospital, The
Kingsbrook Jewish Medical Center
Maimonides Medical Center
Montefiore Medical Center
Montefiore Mount Vernon
Montefiore New Rochelle
Mount Sinai Hospital, The
Mount Sinai Roosevelt
Mount Sinai St. Luke's
Nephro Care, Inc.

New York Dialysis Management, Inc.
New York Dialysis Services, Inc.
(Sound Shore Dialysis Center)
New York Dialysis Services, Inc./ABC
New York Methodist Hospital
New York Presbyterian Hospital
New York State Nurses Association Pension Plan and Benefits Fund
NYSNA Management
Peconic Bay Medical Center
Schaeffer Extended Health Care Center
St. Joseph Hospital
Staten Island University Hospital – North
Syosset Hospital
Terence Cardinal Cooke Health Care Center
Union Community Health Plan
USW (United Steelworkers - NYSNA)
Wyckoff Heights Medical Center