

The Pension Planner

Volume 31 • Number 3 • September 2025



A MESSAGE TO OUR PLAN PARTICIPANTS

An update regarding market volatility and your pension.

To our NYSNA Pension Plan participants:

As we move through 2025, we recognize that the volatility seen earlier this year in the U.S. stock market may have caused concern among our Pension Plan participants. The year began with significant market turbulence driven by U.S. tariff policy and disruption in global supply chains. From February to April, U.S. equity markets experienced a sharp correction, with the S&P 500 falling by approximately 18 percent.

The NYSNA Pension Plan is built on a long-term investment strategy and a portfolio that is diversified across multiple asset classes — including equities, bonds, real estate, infrastructure, hedge funds and cash reserves. This design is intentional — to weather periods of market uncertainty like the one we experienced earlier this year.

Amidst the market downturn, the Pension Plan's value remained relatively flat through the first quarter, and its investments in non-U.S. equities, fixed income, real estate and infrastructure achieved positive returns.

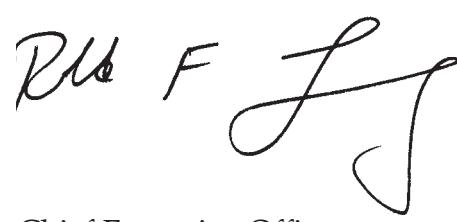
We understand that uncertainty — whether from markets, geopolitics, or policy — can be unsettling. But your Pension Plan is structured to manage through these events, just as it has done successfully in past cycles.

The Pension Plan remains well-funded and was once again certified in the *green zone* for 2025 by the Plan's actuary. As of the end of 2024, the Plan's funded percentage (a ratio of assets to liabilities) remained over 113 percent, reflecting strong financial health.

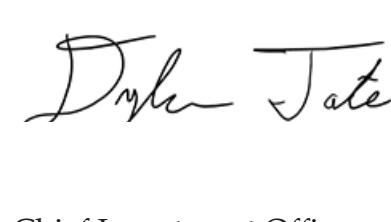
U.S. equity markets have since rebounded with the S&P 500 returning 5.5 percent through the first half of the year. Preliminary estimates for the Pension Plan for this time period indicate a positive return above 5 percent — on track to exceed the actuarial target for the year and maintain an attractive funded status.

If you have any questions or comments, please contact the Pension Plan at 518-869-9501.

Ronald F. Lamy, CPA, CEBS


Chief Executive Officer

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Chief Investment Officer

In this issue

Keep important documents accessible
— Page 2

Your Money: Don't get tricked into buying what you don't need
— Page 2

Ask the Pension Plan: Is there an early retirement option?
— Page 3

Get Plan info quickly, when you need it
— Page 4

MAKE SURE YOUR CONTACT INFO IS UPDATED WITH THE PLAN

In addition to this newsletter, the Communications Department at the NYSNA Pension Plan frequently emails and/or mails important plan information to our participants with legally required materials, reminders, and updates. In order for these communications — and your pension check (if you're retired) — to reach you, we need to have your most current contact information on file, including:

- Phone number (cell and/or home phone)
- Mailing address
- Reliable and valid email address
- Emergency contact name and phone number (only in the event we can't reach you directly in certain situations regarding your pension).

To verify or update your contact information in our database, please call the Pension Plan office 518-869-9501.

KEEP THESE DOCUMENTS ACCESSIBLE

The NYSNA Pension Plan will, in certain situations, require verification of your identity or confirmation of a marriage, divorce, or loss of a spouse. To do so, we'll need to see copies of important documents, so it's always a good idea to have these documents accessible:

- Marriage certificate for all marriages
- Divorce decree for all divorces
- Birth certificate a Driver's license and passport (in the event a birth certificate isn't available)
- Certified original death certificate.



JOIN US ON FACEBOOK!

The Pension Plan is now on Facebook! Follow our page for up-to-date Pension Plan related news and reminders, details on site visits to Pension Plan-participating facilities, important Plan office information, and more.

Follow us now by scanning this QR code.



THE PENSION PLAN OFFICE WILL BE CLOSED MONDAY, OCTOBER 13 FOR COLUMBUS DAY, AND THURSDAY AND FRIDAY, NOVEMBER 27 AND 28 FOR THE THANKSGIVING HOLIDAY

YOUR MONEY:

DON'T BE TRICKED INTO BUYING SOMETHING YOU DON'T NEED OR EVEN WANT

Retailers spend an enormous amount of time and money researching how to hook consumers and get their spending dollars. We've all fallen prey to their slick advertising and marketing via traditional media avenues like television, internet or print ads, many using famous sports or entertainment figures, social media influence, and tried and true word of mouth. In addition, it's no secret companies often use how we *feel* to encourage us to buy things we don't need, instead of saving for the future. Here's how they do it:

NOSTALGIA IS A POWERFUL TOOL

Especially during turbulent times, companies will often hit hard with the "good old days" sales pitches. They do this with retro packaging that features vintage logos and artwork reminding us of our childhood or young adult years. Psychologists know that our minds tend to view the past kindly as a way to overcome troublesome times so we can move or look forward. This tactic often results in consumers buying something now they didn't even really like way back then.

INVESTMENTS ARE GOOD, SPENDING IS BAD

Retailers know that customers are more apt to spend extra money if they're encouraged to feel they're investing in something luxurious that will increase in value or is viewed by others as superior. The trouble is, the value of most products actually declines over time. Don't forget, we've all heard the old line "they don't make things like they used to."

HIDING A BARGAIN IS A WAY TO STEER YOU TO HIGHER PRICED ITEMS

Making a heavily advertised, low priced staple hard to find forces shoppers to roam the store where they'll find all sorts of products they really don't need. For example, grocery stores or big-box retailers will deliberately put their entrance to the right so shoppers will move counterclockwise through the store, which marketing research shows leads to more sales. Why? More people are right-handed, making it easier to grab items off the shelves. And that's not all grocers are doing to encourage spending. Have you ever noticed the music played in your local market? Typically, it's slower tempo, and combined with textured flooring, is designed to slow your pace to focus your attention on the premium products strategically placed in the closest, most accessible spots.



FRESHNESS ENTICES US TO SPEND MORE Fresh flowers are arranged at the store entrance, produce prices are displayed on a chalk board (alluding to the necessity of having to quickly update new arrivals), high-end bottled condiments are placed in the produce section while less expensive condiments are relegated to interior shelves.

Ask the Pension Plan

**Q**

**IS THERE AN EARLY RETIREMENT
OPTION AVAILABLE FROM THE NYSNA
PENSION PLAN?**

A Yes. The NYSNA Pension Plan has what we call a 60/20 retirement option that refers to an unreduced early retirement benefit available to vested participants.

In order to be eligible for this benefit, a vested participant must have accrued at least 20 years of credited service (including one year of future service) under the Plan and leave active, covered employment between the ages of 60 and 64. If you decide to retire before age 65 and begin receiving an unreduced early retirement benefit from the Pension Plan, you'll receive pension benefits for a longer period of time than if you took normal retirement at age 65 but, your benefit won't be reduced to cover the additional years that you'll be enjoying in retirement.

(See Page 11 of your most recent Pension Plan Summary Plan Description for more details on this topic. You may also find information on our website at rnbenefits.org)

Please call the Plan office at (518) 869-9501 if you have any questions about the timing of your planned retirement.

Q

**IS MY FUTURE PENSION PLAN BENEFIT
TAXABLE?**

A

Yes. Your benefits is taxable because it's considered income for federal tax purposes. When you retire, you need to select your federal withholding election. For New York residents, you'll also have the option to request New York State, New York City, and Yonkers withholding, if applicable.

Just remember, if you have New York State withholding and later move out of New York and permanently reside in another state, you'll need to complete this form again to stop the withholding.

Special rules apply for retirees who are U.S. citizens and live outside the country. Contact a Pension Plan analyst at 518-869-9501 for more information.

Q

IS MY PENSION BENEFIT GUARANTEED?

A

Yes, benefits under the NYSNA Pension Plan are insured to a limited degree by the Pension Benefit Guaranty Corporation, a federal insurance agency that protects the retirement incomes of millions of Americans. ●

Have a question for the NYSNA Pension Plan that you'd like to see answered in this column? Email the Editor at communications@rnbenefits.org. For specific questions about your pension benefit contact a Pension Analyst at (518) 869-9501, Monday through Friday 7:30 a.m. to 5:30 p.m.

CAN YOU HELP US?

Despite our best efforts to locate them, their family members, or their beneficiaries, we simply don't have current contact information to reach some of our pensioners who are not receiving their pension benefits.

Therefore, we need your help. If you have ANY information on the whereabouts of anyone on this list, please reach out to them, their families, or call the Plan office at 518-869-9501 as soon as possible.

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The Pension Planner is published four times a year as a service to participants of the New York State Nurses Association Pension Plan. The information in this newsletter is not intended to be complete Plan information, and is not a substitute for the *Summary Plan Description* or the Plan's official plan document. Please address questions about this newsletter to the Communications Department.

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Please notify us if your address changes so you won't miss the next issue of *The Pension Planner*.

GET THE PLAN INFORMATION YOU NEED WHEN YOU NEED IT

When calling our office just isn't convenient for you, the Pension Plan's website is a great resource for an extensive selection of retirement and pension benefit information. Found at rnbenefits.org, our site offers up-to-date news and Plan details wherever you are from your mobile device, laptop/tablet, or home computer 24 hours a day, seven days a week. Simply click on the "Pension Plan" tab at the top of the Home Page to find links to:

My Pension

The "My Pension" link provides in-depth information on vesting in the Plan, retirement options, the preretirement survivor benefit, disability pension, and benefit payment options. If you're new to the Plan or thinking about retiring soon, these pages, in particular, contain a lot of important information relevant to your situation with the Plan.

FAQs

The Frequently Asked Questions tab answers an extensive list of questions like:

- "When am I vested?"
- "Is my pension guaranteed?"
- "What do I do when I am ready to retire?"
- "How is my pension benefit paid?"
- "What happens to my pension benefits if I die before I retire?"

Forms

The site also offers links to important forms, including those necessary for pension enrollment and income tax purposes.

Newsletters

Find digital and downloadable versions of the latest issue of the Plan's quarterly *Pension Planner* newsletter, as well as an archive of past issues. We also offer a link to our *For Your Retirement Benefit* guide, which provides information on:

- Retiree health insurance options
- Coverage for Medicare-eligible retirees
- Medicare and Medigap supplemental insurance fees
- Enrollment deadlines
- COBRA coverage, and more.

Required Disclosures

This section includes links to our most important Plan documents, which include our:

- *Summary Plan Description*, which explains the main features of the defined benefit plan provided to you by the Plan.
- *Annual Report*, a comprehensive report detailing information about the Pension Plan's operations and financial performance throughout the past year.
- *Funding Notice*, which provides basic information about the funded status and financial condition of the Plan.

Resources

The Resources section of the site is broken down into four areas that provide links and information about our:

- Participating facilities
- Board of Trustees
- Retirement planning materials and facts about Social Security and Medicare
- Financial education and government agency resources

As always, don't forget to like or follow us on Facebook in order to keep informed of important NYSNA Pension Plan news and updates.

Pension Calculator

Our online pension calculator was designed to provide participants with an estimate of your future annual and monthly pension benefit in order to assist you with your long-range retirement planning.

Where's Sharron?

Elsewhere on the Plan's website you'll also find an up-to-date calendar for Communications Representative, Sharron Carlson, who routinely visits participating Pension facilities or holds virtual Zoom informational sessions for participants where you can get answers to your Pension Plan questions. •