

# Participation Request

## Employer Contribution Stabilization Program

(Chapter 57, Laws of 2010)

(Rev. 12/23)

Name of Employer: \_\_\_\_\_ Location Code: \_\_\_\_\_

I, \_\_\_\_\_, \_\_\_\_\_  
(print name) (Chief Executive Officer/Chief Financial Officer)

do hereby affirm that I am authorized to act on behalf of the above-listed participating employer of the New York State and Local Retirement System and that the employer hereby elects to participate in the Contribution Stabilization Program (Chapter 57, Laws of 2010) for payment of retirement contributions.

- Employees' Retirement System only
- Police and Fire Retirement System only
- Both Retirement Systems

I understand by electing to participate, the employer will be eligible to amortize if the normal contribution exceeds the graded contribution. However, they are not required to amortize each year and may amortize less than the maximum amount.

I understand that if the normal contribution is *less than* the graded contribution, the employer **will be required to make a graded payment**, which must be paid in full by the invoice due date.

I also understand that this program enables employers to pay a portion of their annual contribution when due and pay the remainder over time with interest. Each year, the graded rate will increase or decrease up to 1 percent annually based on the change in the System average rate. Under this program, employers pay less than the normal contribution rate as rates increase.

When the normal contribution rate decreases, I understand that the employer will be required to pay more than the normal contribution rate. Any excess payments above the normal contribution rate will first be used to pay off existing amortizations. When all amortizations have been paid, any excess will be deposited into a reserve account to be used toward a portion of their future invoice payments until reserve funds are depleted.

Signature: \_\_\_\_\_ Date: \_\_\_\_\_

Please email the completed form as an attachment to [NYSLRS\\_Billing@osc.ny.gov](mailto:NYSLRS_Billing@osc.ny.gov), or mail to:

NYSLRS  
Employer Billing Unit  
110 State St  
Albany, NY 12244-0001