



New York State and Local Retirement System  
110 State Street, Albany, New York 12244-0001

**Police and Fire Retirement System**  
**Comparison of Expected Long-Term Rates with Fiscal Year End 2024 and 2025 Final Rates**  
(all rates are expressed as a %)

	Plan ID	2/1/2025	2/1/2024	Expected	2/1/2025	2/1/2024	Expected
		Rates	Rates	Long-Term Rates	Rates	Rates	Long-Term Rates
<b>Retirement Plan</b>		<b>Tier 1</b>			<b>Tier 2</b>		
Basic Contributory	371-a	15.9	13.6	12.5	13.4	11.4	10.6
Non-Contributory/Guaranteed	375-c/375-e	26.1	22.7	20.4	20.8	18.0	16.3
Career	375-g	28.8	25.1	22.6	22.9	19.9	18.0
New/Improved Career	375-i/375-j	29.8	26.0	23.3	23.6	20.5	18.5
25 Year Non-Contributory	384	30.3	26.5	23.7	29.4	25.6	23.0
25 Year, Additional 1/60ths	384-f	31.4	27.4	24.6	31.0	27.1	24.3
20 Year Non-Contributory	384-d	35.7	31.2	27.9	34.8	30.4	27.2
20 Year Non-Contributory, Additional 1/60ths	384-e	36.2	31.6	28.3	35.9	31.4	28.0
<b>Options (rates are in addition to plan rates)</b>							
5% Increased Take Home Pay	371-a(5)	3.5	3.5	3.5	2.8	2.8	2.8
8% Increased Take Home Pay	371-a(8)	4.1	4.1	4.1	2.8	2.8	2.8
Sick Leave	341-j	0.3	0.3	0.3	0.3	0.3	0.2
One Year Final Average Salary	302-9(d)	4.5	4.5	4.5	N/A	N/A	N/A
Age 55 Plans	443-f1	N/A	N/A	N/A	4.0	3.5	3.1
25 Year Plans	443-f2	N/A	N/A	N/A	5.0	4.4	3.9
25 Year with Additional 1/60ths Plans	443-f3	N/A	N/A	N/A	5.3	4.7	4.1
20 Year Plans	443-f4	N/A	N/A	N/A	6.0	5.3	4.6
20 Year with Additional 1/60ths Plans	443-f5	N/A	N/A	N/A	6.2	5.5	4.8
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	N/A	N/A	N/A	6.3	5.6	4.9
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.6	0.6	0.5	0.7	0.6	0.5
Allows Tier 2 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.6	0.5	0.4
	384-d	N/A	N/A	N/A	0.5	0.5	0.4
	384-e	N/A	N/A	N/A	0.1	0.1	0.1



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		2/1/2025	2/1/2024	Expected
		<u>Rates</u>	<u>Rates</u>	<u>Long-Term</u>
				<u>Rates</u>
<u>Retirement Plan</u>	<u>Plan ID</u>	<b>Tier 3</b>		
Basic	371-a	13.4	11.4	10.6
Non-Contributory/Guaranteed	375-c/375-e	20.8	18.0	16.3
Career	375-g	22.9	19.9	18.0
New/Improved Career	375-i/375-j	23.6	20.5	18.5
25 Year	384	29.4	25.6	23.0
25 Year, Additional 1/60ths	384-f	31.0	27.1	24.3
20 Year	384-d	35.5	31.0	27.8
20 Year, Additional 1/60ths	384-e	35.5	31.0	27.8
25 Year, 1 year FAS option	384,1	35.5	31.0	27.8
25 Year, Additional 1/60ths, 1 year FAS option	384-f1	35.5	31.0	27.8
20 Year, Additional 1/60ths, credit for Non-Mbr Service	384-ex	35.5	31.0	27.8
Police and Fire Article 14	A14PF	35.5	31.0	21.8
<u>Options</u> (rates are in addition to plan rates)				
Sick Leave	341-j	0.3	0.3	0.2
One Year Final Average Salary - Age 55 plans	443-f1	4.0	3.5	3.1
Article 14 - with IP or JP	PA14P	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 5 Non-Contributory			Tier 5 Contributory		
		2/1/2025 Rates	2/1/2024 Rates	Expected Long-Term Rates	2/1/2025 Rates	2/1/2024 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	9.4	7.8	7.4
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	16.4	14.0	12.9
Career	375-g	N/A	N/A	N/A	18.4	15.9	14.5
New/Improved Career	375-i/375-j	N/A	N/A	N/A	19.1	16.4	15.0
25 Year	384	28.1	24.5	22.0	24.6	21.4	19.3
25 Year, Additional 1/60ths	384-f	29.7	25.9	23.2	25.9	22.5	20.3
20 Year	384-d	33.2	29.0	26.0	30.0	26.2	23.5
20 Year, Additional 1/60ths	384-e	34.3	29.9	26.8	30.5	26.5	23.8
<b>Options (rates are in addition to plan rates)</b>							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
One Year Final Average Salary							
Age 55 Plans	443-f1	N/A	N/A	N/A	1.9	1.7	1.5
25 Year Plans	443-f2	2.4	2.1	1.8	2.4	2.1	1.8
25 Year With Additional 1/60ths Plans	443-f3	2.5	2.3	2.0	2.5	2.3	2.0
20 Year Plans	443-f4	2.8	2.5	2.2	2.8	2.5	2.2
20 Year With Additional 1/60ths Plans	443-f5	2.9	2.6	2.3	2.9	2.6	2.3
20 Yr Non-Contrib, Add'l 1/60ths, credit for Non-Mbr Service	443-f6	3.0	2.7	2.3	3.0	2.7	2.3
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.6	0.6	0.5	0.6	0.5	0.5
Allows Tier 5 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.5	0.5	0.4
	384-d	0.5	0.5	0.4	0.5	0.4	0.4
	384-e	0.1	0.1	0.1	0.1	0.1	0.1



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Retirement Plan	Plan ID	Tier 6 Non-Contributory			Tier 6 Contributory		
		2/1/2025 Rates	2/1/2024 Rates	Expected Long-Term Rates	2/1/2025 Rates	2/1/2024 Rates	Expected Long-Term Rates
Basic	371-a	N/A	N/A	N/A	5.2	4.1	4.2
Non-Contributory/Guaranteed	375-c/375-e	N/A	N/A	N/A	11.7	9.9	9.3
Career	375-g	N/A	N/A	N/A	13.7	11.7	10.8
New/Improved Career	375-i/375-j	N/A	N/A	N/A	14.3	12.2	11.3
25 Year	384	25.8	22.4	20.2	19.1	16.5	15.0
25 Year, Additional 1/60ths	384-f	27.2	23.7	21.3	19.9	17.2	15.6
20 Year	384-d	30.4	26.5	23.8	24.3	21.1	19.0
20 Year, Additional 1/60ths	384-e	31.4	27.4	24.6	24.7	21.4	19.3
<b>Options (rates are in addition to plan rates)</b>							
Sick Leave	341-j	0.3	0.3	0.2	0.3	0.3	0.2
Credit for Non-Member Service (Additional 1/60ths)	384-ex	0.6	0.5	0.5	0.5	0.5	0.4
Allows Tier 6 former 384d or 384e members to retire under a regular plan at age 55 without age reduction	375-i or j	N/A	N/A	N/A	0.4	0.4	0.3
	384-d	0.5	0.4	0.4	0.4	0.3	0.3
	384-e	0.1	0.1	0.1	0.1	0.1	0.1