Retirement Online User Guide

Loans

Revised: 07/2026

Introduction

This user guide outlines the following transactions in Retirement Online: Apply for a Loan, Manage Loan Payments, and View Online Payment History.

Apply for a Loan

Sign in to *Retirement Online* and follow the steps below.

Step	Action
1.	In the *My Account Summary* section, click **Apply for a Loan**.
2.	The *Citizenship Status* page will open. Select the **Citizenship Status** dropdown field to select a **Citizenship Status**. Click **Next**. *If you select "Citizen" or "Resident Alien," you will move onto the next step. If you select "Non-Resident Alien", you will be directed to the W-8 page to fill out additional information before moving on to the next step.*
3.	The *Loan Application – Important Benefit and Tax Information* page will open. Read the information, then click **Next**.

Step	Action
4.	The *Loan Application – External Loans, Payroll and Tax Information* page will open. In the *1. External Loans* section: If you do not currently have any loans with a deferred compensation plan or tax-sheltered annuity through your current employer, or a loan with another public retirement system, check the box next to **I do not have any external loans**. If you have an existing loan with a deferred compensation or tax-sheltered annuity plan through your current employer, or a loan through another public retirement system, you must enter information about your loan in the **External Loans** section. • **Enter the Loan Type** • **Plan Balance** • **Loan Balance** • **Highest 12 Month Loan Balance** *If you have more than one additional external loan to disclose, click* ***plus (+)*** *to add a row. To remove information, click* ***minus (-)****.* In the *2. Payroll Information* section: The *Payroll Information* section will automatically display the primary employment information NYSLRS currently has on file for you. *If your Annual Salary needs to be updated, use the Annual Salary field to enter the correct information.* In the 3. Federal Tax Withholding section: • Click the **here** link to read information on your loan eligibility, federal tax information and important benefit information. • The *Loan Rules and Tax Information* pop-up will appear. Please read all the information before applying for a loan. Click **Close (X)** to return to your loan application. • Select the **Withhold Federal Taxes** drop-down field to select if you want federal taxes withheld. *If your loan is taxable, federal law requires NYSLRS to withhold 10% of the taxable amount, unless you indicate otherwise. This field will default to "Yes". If you select "No," you will still be responsible for any taxes that may be due on your federal tax return.* Click **Next**.

Step	Action
5.	The *Loan Application – Amounts* page will open. Make a loan selection: • Select an option: **Maximum Loan**, **Maximum Non-Taxable** or **Fixed Loan.** • If you selected Fixed Loan, enter the **Amount.** *If you already have a loan with NYSLRS you will have two options: take out Multiple Loans or Refinance a loan to add to the balance. If you select a refinanced loan, check the box **I am aware of…*** The **Requested Repayment Amount** and **Months to Payoff** fields will display the minimum repayment amount and number of months to pay off your loan automatically. To change the repayment amount, update the **Requested Repayment Amount**. *If you choose to pay more than the minimum amount, you can change the amount in the Requested Repayment Amount field. You cannot enter a Requested Repayment Amount less than the calculated minimum Repayment Amount.* Click **Refresh** to show the new values for **Months to Payoff** and **Calculated Payoff Date**. Once you have completed entering your information, you can choose to save this as a loan estimate. Click **Save Estimate**. *This does not submit your loan request to NYSLRS. Your estimate will open in a new browser tab. You can save or print this page for your records. Click **Close (X)** to return to your loan application.* Click **Next**.
6.	The *Loan Application – Address* page will open. Click **Next**.
7.	The *Loan Application – Important Tax and Benefit Information* page will open. When you have finished reviewing the information, click **Next**.
8.	The *Loan Application – Review and Submit* page will open. Review all information related to your loan application to ensure it is correct, then check the box next to your name. Click **Submit**. *Please wait until your information is processed.*
9.	A pop-up appears notifying you that your application has been submitted. Click **Close**. The *Retirement Online Account Homepage* will open.

Manage Loan Payments

Loan Payment Calculator

Sign in to *Retirement Online* and follow the steps below.

<table>
<tr><th>Step</th><th>Action</th></tr>
<tr><td>1.</td><td>In the My Account Summary section, click Manage Loan Payments.</td></tr>
<tr><td>2.</td><td>The Member Loan Account Summary page will open. Click the Loan Payment Calculator link.</td></tr>
<tr><td>3.</td><td>The Loan Payment Calculator page will open.

To estimate your payment based on an expected payoff date:
Changing the Projected Payoff Date to an earlier date will increase the Requested Payment Amount.

Select Change my Expected Payoff Date.
Check the box next to the Date of Loan(s) you want to update.
Enter Projected Payoff Date.
The date you enter should be the last day of the month you want to pay off your loan. It must be at least one month after the current month. You may also use the Calendar icon to select a date.
Click Calculate.
A new payment amount will appear in the Requested Payment Amount column. Changing the Projected Payoff Date to an earlier date will increase the Requested Payment Amount.

To estimate a new payoff date based on a new payment amount:

Select Change my Payment Amount.
Check the box next to the Date of Loan(s) you want to update.
Enter Requested Payoff Amount.
Click Calculate.
A new payoff date will appear in the Projected Payoff Date column. Changing the Requested Payment Amount to a larger amount will result in an earlier Projected Payoff Date.

To change your loan payment amount, click Next.</td></tr>
<tr><td>4.</td><td>The Loan Payment Calculator pop-up will appear. Check the box next to the Date of Loan(s) you want to update. Enter the New Payment Amount and click Calculate.</td></tr>
<tr><td>5.</td><td>The Terms and Conditions pop-up will appear. Review the information carefully. To accept the terms and conditions, check the box next to Yes, I Agree. Click Submit.
If you accept these terms and conditions, you agree to the updated loan payment amount per pay period.
You may only update your loan payments online once every 90 days, and it may take up to six weeks for your employer to process the change.

To cancel, click Cancel.</td></tr>
<tr><td>6.</td><td>The Confirmation pop-up will appear. Click Close to return to the Retirement Online Account Homepage.</td></tr>
</table>

Change Your Loan Payment Terms

Sign in to *Retirement Online* and follow the steps below.

Step	Action
1.	In the *My Account Summary* section, click **Manage Loan Payments**.
2.	The *Member Loan Account Summary* page will open. Click the **Change Loan Payment Amount** link.
3.	The *Change Loan Payment Amount* page will open. Check the box next to the **Date of Loan(s)** for which you want to update the payment amount. Enter the **New Payment Amount** and click **Calculate**. The Totals will update and show you what your new payment amount will be. Click **Next**.
4.	The *Terms and Conditions* pop-up will appear. Review the information carefully. To accept the terms and conditions, check the box next to **Yes, I Agree**. Then click **Submit**. *If you accept these terms and conditions, you agree to the updated loan payment amount per pay period.* *You may only update your loan payments online once every 90 days, and it may take up to six weeks for your employer to process the change*. To cancel, click **Cancel**.
5.	The *Confirmation* pop-up will appear. Click **Close** to return to the *Retirement Online Account Homepage*.

Make a One-Time Loan Payment

Sign in to *Retirement Online* and follow the steps below.

Step	Action
1.	In the *My Account Summary* section, click **Manage Loan Payments**.
2.	The *Member Loan Account Summary* page will open. Click **Make a One-Time Payment**.
3.	The *One Time Loan Payment Notice* page will open. Click in the check box **I hereby confirm that I have reviewed…** then click **Next**.

Step	Action
4.	The *Make a One-Time Loan Payment* page will open. To specify an amount to pay toward all your outstanding loans, select **Specify Payment Amount**. • Select an option: **Payoff Amount, Minimum Payment** or **Other Amount** • If you selected Other Amount, click in the **Other Amount** field and enter the amount you want to pay To specify the amount to pay toward a specific loan(s), select the **Specify Loans to Pay**. • Check the box next to the **Date of Loan** for each applicable loan you want to pay. • Enter the **Payment Amount.**
5.	In the *Payment Information* section, populate the following: • Select **Checking** or **Savings** to indicate your account type. • **Routing Number** *Once you enter the routing number, the institution's name will appear.* • **Account Number** • **Re-Enter Account Number** Click the box **I confirm that all the...** to confirm your payment information. Click **Submit**.
6.	The *Payment Confirmation* pop-up will appear. To complete your payment and return to your *Retirement Online Account Homepage*, click **Close**. To cancel your payment, click **Cancel Payment**.

View Payment History

Sign in to *Retirement Online* and follow the steps below.

Step	Action
1.	In the *My Account Summary*, under *Loans*, click **View Online Payment History**.
2.	*The Online Payment History page will open.* Review your online payment history. *This page will display a history of any one-time payments you have made in Retirement Online.* To return to the *Retirement Online Account Homepage*, click **Back**.

Important Information

Fixed Loan

A fixed loan is a loan amount that you decide you want to take. The minimum loan amount you can request is $1,000 if you are a Tier 3, 4, 5 or Tier 6 member, or $25 if you are a Tier 1 or 2 member. The loan amount you request cannot exceed the maximum amount available to you.

Multiple Loans

If you have more than one loan with NYSLRS, you have multiple loans. Multiple loans have separate five-year due dates on which the minimum payments are calculated. These minimum payments are added together for a total minimum payment. As each loan is paid off, your minimum payment will be reduced.

Refinanced Loans

If you already have a loan with NYSLRS and want to add to it, a refinanced loan allows you to add the new loan amount to your existing balance and refinance the entire amount as one loan instead of taking another separate loan. Minimum repayment amounts for refinanced loans are less than multiple loans because NYSLRS adds on the amount you are currently requesting to your existing loan. The total amount is then refinanced for another five years. Federal withholding can significantly reduce the loan amount payable to you.

Tools & Related References

Loans: Applying and Repaying | Office of the New York State Comptroller