

TDA Program

Questions and Answers

Can I take a TDA loan?

A member of the retirement system who has a balance of at least \$2,000 may take a TDA loan. The maximum repayment period for a TDA loan is 60 months. [Click here for more information on TDA Loans.](#)

If I transfer my membership (e.g. to NYCERS) can I keep contributing to my TDA?

No. A BERS member who transfers their membership to NYCERS may not continue to contribute to the BERS TDA Program. You may be able to withdraw your TDA investment or roll it over into another investment vehicle such as another TDA, a 401(k) plan, 457 plan, or IRA. If you elect to withdraw your TDA contributions prior to age 59 ½, you may be taxed and penalized for the premature withdrawal. [Click here for more information about TDA Transfers, Rollovers, Distributions and Withdrawals.](#)

Who is eligible to join the TDA Program?

Any active member of BERS on payroll may join the TDA Program.

How do I join the TDA Program?

Contact BERS for a TDA Enrollment Form. You can call BERS at 718-935-5400 or stop by the office on the 16th floor at 65 Court Street, Room 1603, Brooklyn, NY.

When can I join the TDA Program?

You may enroll in the TDA Program at any time during the year. Contributions will begin approximately 60 days after your TDA Enrollment Form is received at BERS.

Can I change my TDA contribution rate?

You may change your TDA contribution rate at any time. Once you elect a contribution rate, that rate will continue until you change it by completing and submitting a TDA Investment or Election Change Form.

Can I select the investment option(s) for my TDA contributions?

When you enroll in the TDA Program, you select the allocation of your TDA contributions. You may change the allocation of your past or future contributions as often as once per quarter. [Click here for details on investment flexibility.](#)

What are my options when I leave employment?

When you retire, resign, or otherwise end your employment with the City of New York, you have several options available to you.

If You Are Retired

At retirement, you may arrange to receive regular payments through the purchase of an annuity, make a direct withdrawal, rollover, or transfer of your account. You can also elect TDA Deferral status at retirement, which allows you to leave your contributions and investment results in the TDA Program until Required Minimum Distributions begin at the age of 70½ .

If You Are A Vested Member

If you leave employment after attaining vested rights in the pension system, you may withdraw the balance of your TDA account or you may elect to have a TDA Deferral status. Electing TDA Deferral status allows you to continue your participation in the Fixed and Variable Programs on a tax-deferred basis.

If You Are Not A Vested Member

Should you leave employment for any reason before vesting in the pension system, you may withdraw the balance of your TDA account at any time. If you do not withdraw your QPP account balance, your TDA account will continue to accrue investment returns for up to five years from the date of your resignation. A withdrawal of your QPP account balance will automatically terminate your participation in the TDA Program.

When must I begin to withdraw my TDA funds?

If you retire, you must begin receiving Required Minimum Distributions of your post-1986 account value by April 1 of the year following the year you reach age 70½, and your December 31, 1986 account value at age 75. Once distributions begin, a minimum amount is required each year. If you are still in active service when you reach age 70½, a required minimum distribution of your post-1986 account value must begin by April 1 of the year following your retirement and each December 31 thereafter. [Click here for more details regarding Required Minimum Distributions.](#)

[\[back\]](#)

[\[introduction\]](#) [\[features\]](#) [\[financial statements\]](#)
[\[investment data\]](#)