



United Federation of Teachers
A Union of Professionals

INCOME LIMITS AFTER RETIREMENT

If You Are Collecting:	Restricted Income Earnings		Unrestricted Income Earnings	
<p>NYC Pension TRS/BERS</p>	<p><u>Public Employment in New York City/State</u></p> <p>(Under 65 years of age) (If eligible, submit 211 waiver)</p> <p>(Must submit 212 statement)</p> <p>\$35,000 (2020)</p>		<p><u>Non-Public Employment</u></p> <p>(Under 65 years of age)</p> <p>Unlimited</p>	<p><u>Public or Non-Public Employment</u></p> <p>(Calendar year in which you turn 65 years old and over)</p> <p>Unlimited</p>
<p>Disability Retirement</p>	<p>Public Employment and Pension combined</p> <p>Must notify TRS/BERS</p> <p>\$1,800</p>		<p>Non-Public Employment</p> <p>Not required to notify TRS/BERS</p>	
<p>Social Security</p>	<p>Based on W2 and self-employment tax payments</p> <p>(Before full retirement age)</p> <p>\$18,960 (2021)</p>	<p>Based on W2 and self-employment tax payments</p> <p>(In the year you attain full retirement age)</p> <p>\$50,520 (2021)</p>	<p>(In the month you can attain full retirement age)</p> <p>Unreduced</p>	

All income is based on a calendar year.

This handout should not be solely relied upon, as it is based on currently available information that is subject to change in all cases, the specific provisions of the governing laws, contractual agreements, rules and regulations prevail.



United Federation of Teachers
A Union of Professionals

INCOME LIMITS AFTER RETIREMENT

Social Security Benefits

Year Of Birth	Full Retirement Age
1943-1954	66
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 and later	67

**If you were born on January 1st of any year you should refer to the previous year. (If you were born on the 1st of the month, they figure your benefit (and your full retirement age) as if your birthday was the previous month.)*

Anyone born after 1937, can begin taking Social Security benefits at age 62 with a reduction.

Age	Reduction
62	Approximately 30%
63	Approximately 25%
64	Approximately 20%
65	Approximately 13.3%
66	Approximately 6.7%

This handout should not be solely relied upon, as it is based on currently available information that is subject to change. In all cases, the specific provisions of the governing laws, contractual agreements, rules and regulations prevail.