

# Open Letter to Governor Hochul

June 20,2024

## Sign Death Gamble Bill A7563/S7224!

Dear Governor Hochul,

We respectfully ask you to sign the Death Gamble Bill Sponsored by Assemblywoman Stacey Pheffer-Amato A7563, and carried by Senator Andrew Gounardes S7224-A.

Currently a New York City Transit Authority employee and member of the NYCERS pension system, must have 25 years of service and be 55 years of age in order to be eligible to retire. With the rising cost of inflation, children in college and many other economic factors, many NYC Transit Authority workers typically choose to work beyond the point that they are eligible to retire. Unfortunately, by doing this they will essentially be “gambling” with their hard-earned pensions.

As it stands right now, if a NYC Transit employee passes away while continuing to work past their 25/55 retirement eligibility, their family would only receive a lump sum payment of their last 12 months worked x3. That’s it! For example, if a 25-year employee dies while continuing to work and made \$90K in their last 12 months, his/her spouse would only receive a one-time payment of \$270K. They would not be entitled to the pension that their spouse accrued while working 25+ years for the NYC Transit Authority.

Tragically, this has happened to many NYC Transit employees and will continue to happen until this injustice is corrected legislatively. This bill, once enacted, will provide much needed protection for Transit workers, and would ensure that the Transit workers surviving beneficiaries would receive their FULL pension benefit, as if they had retired.

As essential workers of the New York City Transit Authority, we should share the same pension protection as other essential workers currently do in the Police, Fire, Teachers, and Corrections unions, as we are just as vital to keeping the city moving and operating every day.

As Governor of the State of New York, if you care about the men and women that work for you and run the largest Transit system in the world, you will stand with us and all of the Assembly members and Senators and sign the Death Gamble Bill A7563/S7224.

Sincerely,

Philip Valenti

President, Transit Supervisors Organization-TWU Local 106