



**EQUITABLE**  
ADVISORS

# YOU ASK, WE ANSWER

September 1, 2022



## What cons could there possibly be for switching to a new district in order to save commuting time?

Dear Kelly,

*I only have 3 more years until my full retirement age, and I am considering changing districts for a few different reasons. By making the switch, I would save 30 minutes of travel each way, and make the same amount of money. Should I consider anything else (financially) before making the change?*

-Always Driving

**Dear Always Driving,**

*That is a great question. Being that we are in the Great Resignation, and there being an abundance of opportunities and new roles available in many school districts, it is hard to not consider alternatives elsewhere. Especially with gas prices being what they are and your commute being what it currently is. There are many factors which can play into making this decision, salary changes, a new role in general, etc. When considering this with an awareness to retirement benefits, you must be cautious with the decision you make. Many districts or BOCES*

state in their contracts that to be eligible for health insurance benefits in retirement, you must have worked for that specific unit or employer for a given amount of time and retire from the employer. So, if someone worked at Employer A for 27 years, and then went to Employer B with only three years remaining to work, they may compromise that healthcare in retirement piece, which is a significant factor. That being said, these types of stipulations vary from employer to employer. My advice to you would be that you review each districts' contract thoroughly first to make the most educated decision.

Sincerely,

*Kelly*



Are you considering switching jobs? Consider this: Will your the new position jeopardize your eligibility with...

- Your NYS Pension?
- Healthcare benefits in retirement?
- Student loan forgiveness programs?
- Your ability to save for retirement?

If you're not sure, we suggest meeting with your financial professional to get some answers.



Kelly DeMay is a Financial Advisor and Fiduciary with Equitable Advisors. Equitable Advisors partners with SAANYS to provide financial articles, seminars, guidance and planning for SAANYS members.

As a SAANYS member, you are able to receive complimentary meetings to review your financial situation and plan for the future.

To set up a complimentary meeting with a Financial Professional or submit a *question for Kelly*, please email [Kelly.Demay@equitable.com](mailto:Kelly.Demay@equitable.com), don't forget to mention your SAANYS membership.

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