



# Oregon

Tina Kotek, Governor

## Public Employees Retirement System

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March 8, 2013

MEMBER NAME  
MEMBER ADDRESS  
CITY STATE ZIP

Date: 3/8/2013  
PERS ID: 123456  
Member Date of Birth: 2/16/1949  
Retirement Date: 4/1/2013  
Last Day of Service: 2/28/2013  
Termination Date: 2/28/2013  
Retirement Age: 61 yrs 1 mos

Estimate Type: Service

Estimate No: 20526

**This estimate is based on information available to PERS on the date of the estimate. PERS is not bound by any estimate it provides.** ORS 238.455(6). Changes to contributions, earnings, retirement credit, final average salary, calculation factors, laws or other information used to develop this estimate will affect the accuracy of the estimate.

**This estimate does not entitle you to any benefits.** Your benefits are determined in accordance with ORS chapters 238 and 238A when benefits are first paid. If PERS at any time becomes aware of an error in your benefits, whether the error was made by you, your employer(s) or by PERS, PERS is required to correct it. PERS also may be required to make corrections as a result of court decisions or other change in law. Corrections may result in an increase or a decrease in your benefits. Changes resulting from discovery of any error may be retroactive to your retirement date. PERS is required to collect amounts over paid to you as the result of an error. If PERS underpaid you as a result of an error, PERS is required to provide amounts underpaid to you.

## Information used in these projections

Beneficiary : NAME

Year of Birth: 1941

Creditable Service Time: 18 yrs 2 mos

Granted Service (disability only): 0 yrs 0 mos

Prior Service Time: 0 yrs

Sick Leave Hours: 320

Vacation Hours: 150

Contract Salary: \$0.00

Contract Hours: 0

Estimated Member Cost: \$1,547.61

### Service Purchases:

Waiting Time: 0 yrs 0 mos

Forfeited Time: 0 yrs 0 mos

Full Cost: 0 yrs 0 mos

Miscellaneous: 0 yrs 0 mos

Total Creditable Service with Purchase(s): 18 yrs 2 mos

### High 3 Years

Year	Salaries
2012	\$50,326.82
2011	\$48,415.82
2010	\$47,996.47
	\$146,739.11

### Last 36 Months

Year	Months	Salaries *
2013	2	\$4,024.87
2012	12	\$50,326.82
2011	12	\$48,415.82
2010	10	\$39,897.53
		\$142,665.04

\*includes projected salaries

Average monthly salary: \$4,280.73

MEMBER NAME

Date: 3/8/2013

PERS ID: 123456

Estimate No: 20526

Retirement Date: 4/1/2013

Termination Date: 2/28/2013

	regular	variable	total
Current account balance :	\$53,460.06	\$3,243.35	\$56,703.41
Projected account balance at retirement :	\$58,874.85	\$3,571.86	\$62,446.71

**Benefit Options and Amounts**

	No Purchase	With Purchase		No Purchase	With Purchase
Option1	\$1,560.78	\$0.00	LumpSum	\$1,060.35	\$0.00
			Option 1		
Refund	\$1,546.28	\$0.00	LumpSum	\$994.61	\$0.00
Annuity			Option 2		
Option 15C	\$1,498.12	\$0.00	LumpSum	\$974.46	\$0.00
			Option 2A		
Option 2	\$1,464.02	\$0.00	LumpSum	\$1,026.41	\$0.00
			Option 3		
Option 2A	\$1,434.35	\$0.00	LumpSum	\$1,015.82	\$0.00
			Option 3A		
Option 3	\$1,510.84	\$0.00	Total	\$126,142.35	\$0.00
			LumpSum		
Option 3A	\$1,495.22	\$0.00			

50% FAS

**Option 1 Calculation Method Comparison:**

\$1,020.49	Money Match
\$1,545.33	Full Formula
	Formula + Annuity

## P & F Unit Benefit

Number of payments: 47  
Monthly benefit: \$178.28  
Excess Unit payment: \$904.15

## Assumptions used in Projection

Account Balance:  
    Regular Projected at 8%  
    Variable Projected at 8%  
Job Classification:  
    Retirement Job Class 02  
Salary Projections:  
    Salary Projected to increase at 0% annually

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## Messages

Payments under Option 1 terminate with the death of the retiree. There are no continuing benefits.

Please note that the Option 1 Calculation Method Comparison on page 3 reflects available purchases that have been included in your estimate, but does not include any cost-of-living adjustment (COLA) or tax remedy increases. If applicable, these increases are included in the "Benefit Options and Amounts" on page 3.

Beginning January 1, 2010, retirement applications must be received by PERS before the effective retirement date. The change applies to Tier One, Tier Two, and OPSRP Pension

Program retirements but does not apply to the Individual Account Program (IAP). The effective retirement date is always the first day of a month.

Updated actuarial equivalency factors (AEFs) are effective January 1, 2010. Your benefit estimate uses the updated AEFs.