



D A L L A S
POLICE & FIRE
PENSION SYSTEM



Foundational Concepts

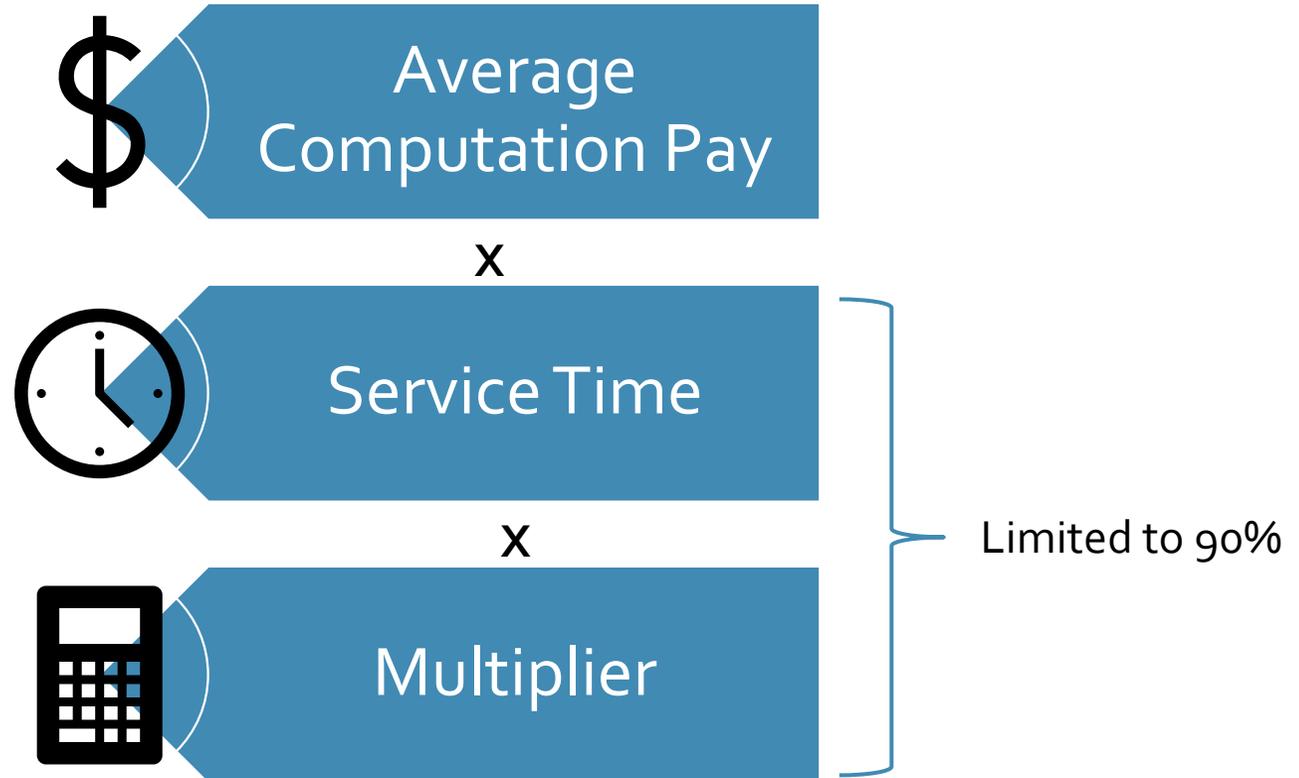
Contributions

- City contributions = 34.5% of Computation Pay, in addition the City must contribute certain minimum total contributions until 2024
- Employee contributions = 13.5% of Computation Pay
- Computation Pay will be defined in a few slides

Contributions (continued)

- Prior to October 29, 1997, employee contributions were made on an after-tax (post-tax) basis
- Beginning October 29, 1997, employee contributions made via a payroll deductions are made on a pre-tax basis
- Employee contributions paid directly by employee, with approval, can be done on a pre-tax (i.e. 457 transfer) or after-tax (i.e. personal check) basis

Simplified Pension Benefit Formula



Computation Pay



- Computation Pay is the sum of:
 - Civil Service Base Pay
 - Longevity Pay
 - Educational Incentive Pay
 - All amounts are calculated on a bi-weekly basis
- What's not included in Computation Pay:
 - Overtime
 - Special Pay (ex: certification pay)
 - Lump Sum payments when leaving the City (unused vacation etc.)
 - Phase down payments

Pension Service Time



- Pension Service is the time that a member has contributed to the fund, reduced to reflect refunds that have not been fully repaid
 - Any full days of unpaid leave taken by a member results in a loss of pension service
 - Refunds most commonly relate to a member leaving the City and taking a refund of contributions and then being rehired by the City

Pension Service Purchases



- Pension Service can be purchased in limited circumstances:
 - Military Service – time lost while on military leave and not paid by the City
 - Repay contributions taken from the plan due to leaving active service
 - Rare: Unpaid FMLA (Family Medical Leave Act)
 - Rare: Any official unpaid leave certified by your Department Chief as being beneficial to the Department

Pension Service Purchases (continued)



- General Purchases:
 - Interest accrues from the time the money would have been in the fund.
 - 7% - current interest rate
 - Purchase must be completed by the earlier of:
 - Leaving Active Service or
 - Joining DROP
 - Partial payments with a minimum of \$500 are allowed
 - Can pay entire service purchase or in whole year increments

Pension Service Purchases (continued)



- Military Service Time Purchases:
 - The Uniformed Services Employment and Reemployment Rights Act (USERRA) sets the rules for military service time purchases.
 - The primary difference from the general service purchases is extended time to make the purchase before interest is assessed and time can be purchased while in DROP.
 - Interest free time is either three times the amount of time on leave, no greater than 5 years, or December 31st of the following year (whichever is more beneficial to the member).

Non-Service Purchases

- In the event of a divorce, an ex-spouse may be awarded a lump sum of the member's contributions
 - A distribution of contributions to the ex-spouse does not impact the member's Service, however it does create a reduction to the member's monthly pension benefit unless the contributions are repaid
- This lump sum can be paid back to DPFP directly by the member in the form of a Non-Service Purchase
- Rules governing a Non-Service Purchase follow the same guidelines as general Service Purchases

Multiplier



- The Factor Tables are defined in Article 6243a-1
 - The multiplier factor to use depends on the following:
 - Age when setting benefit (generally when entering DROP or Retiring)
 - If 90% maximum has been achieved

Leaving Employment Before Retirement

Events of Leaving Employment Prior to Retirement Eligibility

- Terminate Employment (voluntarily or involuntarily)
- Disability
- Death

Terminate Employment Prior to Retirement

- Two Options:
 1. Refund of member contributions
 2. Remain “Deferred Vested” status- Leave Contributions with DFPF and wait until you reach retirement eligibility

Refund of Member Contributions

- Member's contributions only
 - City contributions are not refunded
 - Member contributions do not include interest
 - Contributions can be repaid if the member returns to active service, interest will be assessed from the time the contributions were refunded until they are repaid
 - Can decide to take contributions anytime before setting your benefit or prior to age 62

Refund of Member Contributions (continued)

- Distribution Options for the Refund:
 1. Physical check to the member
 - After-tax contributions are not taxed and there is no potential penalty
 - Pre-tax contributions have a mandatory 20% withholding for federal taxes. In addition, if you leave service before the year you turn 50, a 10% IRS penalty of the full amount of the pre-tax contributions may also be due when you complete your federal tax return.
 2. Rollover of pre-tax contributions to a financial institution
 - Physical check mailed to an eligible IRA or qualified plan
 - No tax withholding or penalty is triggered by the rollover
 - Under some circumstances after-tax contributions can be rolled over to a financial entity. Allowability is determined by the receiving fund.

Deferred Vested Status

- DPFP will provide a benefit estimate of your monthly retirement benefit at age 50 based on your average Computation Pay and Pension Service when you leave active service
 - You may be eligible for a reduced benefit at age 45 if you were 45 by 9/1/2017
- Contributions remain with DPFP
- As you approach retirement eligibility contact DPFP to begin your retirement pension
- Keep your contact information current

Deferred Vested Status (Continued)

Very Important Information:

- Deferred Vested members have an important consideration that others do not have
- If a member dies after leaving active service and before setting a benefit, the qualified survivor is only eligible for the benefit the member was eligible for when they left active service, regardless of their age at death. This may mean, the qualifying survivor is not eligible for any benefit and will receive a refund of contributions
- A Deferred Vested member may choose to set their benefit when they are first eligible, even at a lower amount to preserve the ability for the lifetime survivor benefit
- Contact a Counselor prior to age 45 and 50 to review your options

Important Tax Information

- Beginning pension payments before the year you turn 50 may put you at risk for an Early Withdrawal Penalty
 - Future 1099-R will show a distribution code 1 (at risk-no known exception) until age 59 $\frac{1}{2}$
 - Consult your tax advisor

Finally—Retirement Eligible!

Retirement Eligibility— Hired Prior to March 1, 2011

- Must have a minimum of 5-years of pension service, and be
 - 45 years old by 09/01/2017, OR
 - 50 years old if you did not turn 45 before 09/01/2017, OR
 - Have 20 years of Pension Service Time at any age
- Although you may be eligible to receive a pension prior to age 58, it may not be your highest possible benefit.
 - A Counselor can tell you your highest projected benefit.

Choices Upon Achieving Retirement Eligibility

- Do nothing – continue to earn service time and increase your average computation pay calculation
- Join DROP, continue to work at the City of Dallas, set your benefit and begin accruing payments to your DROP balance
 - More details on our DROP Program are discussed during the education session titled, “DROP in Active Service or Retirement”
- Terminate active service and defer collecting retirement payments (Deferred Vested) (discussed previously)
- Retire and start collecting your retirement payments

Retirement Benefit Options

"Setting Your Benefit"

Joining DROP or Beginning Retirement Payments

Benefit Options

- Counselors will give you information on your highest benefit option
- Different benefit options may have the same result
- You may not be eligible for all benefit options
- There is a minimum benefit of \$2,200 for some options. The minimum benefit is not relevant now for most people but theoretically could be in the future if it was ever increased. A counselor will tell you if the minimum benefit applies to a benefit option.

Benefit Types

Service Retirement

- Age 50 – 57: multiplier applied to pre 9/1/17 time is unreduced, multiplier for post-9/1/17 is reduced
- Age 58 and above: multiplier applied to pre and post 9/1/17 time is unreduced

Actuarial Reduced

- Must have been 45 by 9/1/17
- Service Retirement Benefit is reduced based on number of months before turning age 50.

90% Benefit

- Multiplier is not reduced regardless of age

Benefit Types (continued)

20 & Out

- 20 years prior to 9/1/2017
 - Benefit is bifurcated
- 20 years on or after 9/1/2017
 - Benefit is not bifurcated

Disability Retirement (Not a DROP Option)

- On Duty
- Off Duty

Benefit Calculation Factors (continued)

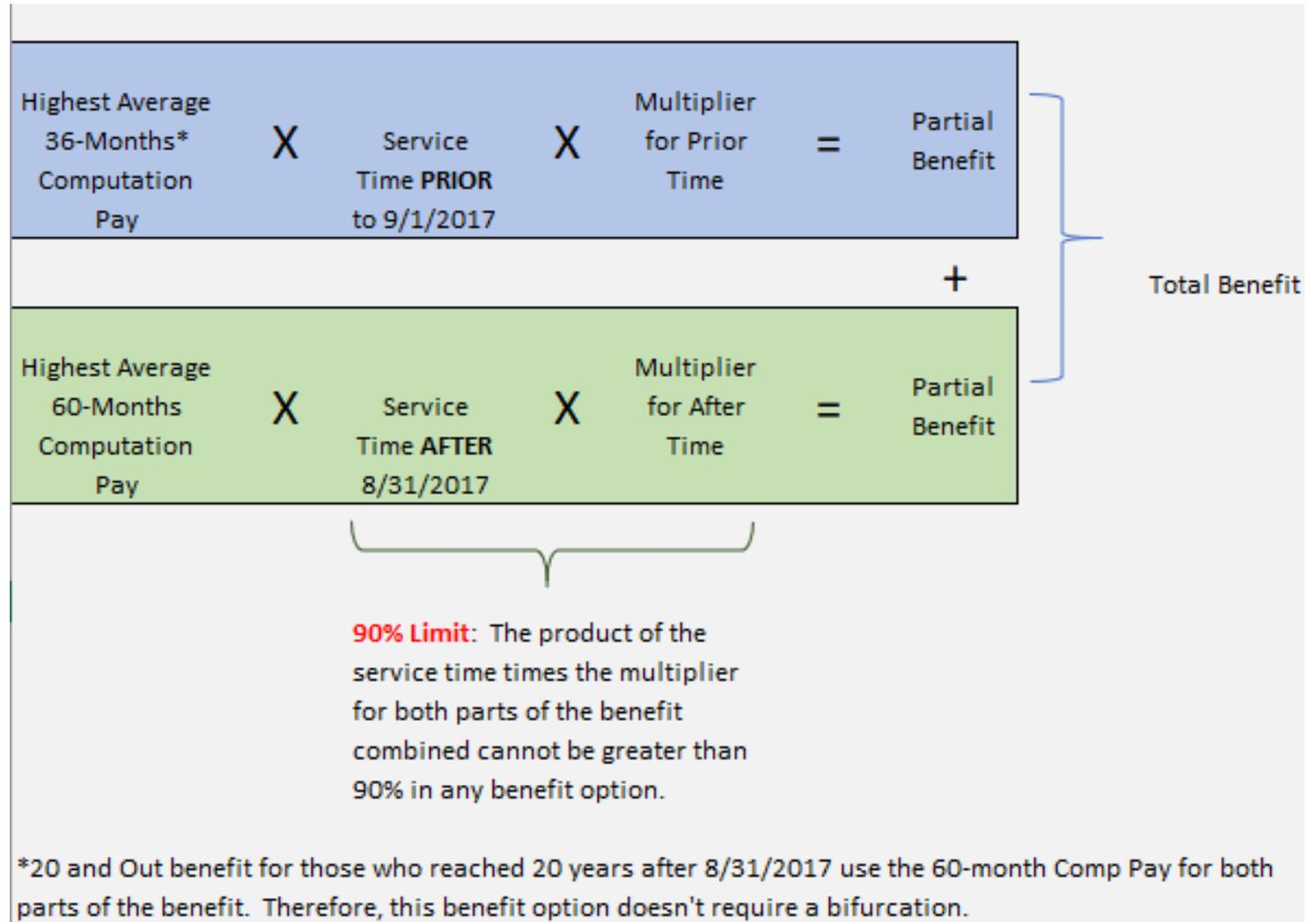
- Multiplier
 - The multipliers used to calculate the benefit are defined in the Article 6243a-1.

Table 1	
Age	Multiplier
50 & older	3.00%
48 & 49	2.75%
47	2.50%
46	2.25%
45 & younger	2.00%

Table 2	
Age	Multiplier
58 & older	2.50%
57	2.40%
56	2.30%
55	2.20%
54	2.10%
53 & younger	2.00%

Benefit Formula

Members Hired Prior to 3/1/2011



Calculation Factors by Benefit Type Members Hired Prior to 3/1/2011

Benefit Type	Pre 9/1/2017		Post 8/31/2017		Additional Information
	Multiplier / Table	Ave Comp Pay # of Months	Multiplier / Table	Ave Comp Pay # of Months	
Service Retirement					
Age 50 – 57	3%	36	Table 2	60	Total is reduced by 2/3rd of 1% for each month under the age of 50
Age 58 and above	3%	36	2.5%	60	
Actuarial Reduced	3%	36	Table 2	60	
90% Benefit 20 & Out	3%	36	2.5%	60	
20 years prior to 9/1/2017	Table 1	36	Table 2	60	
20 years after 8/31/2017	Table 2	60	Table 2	60	
Disability Retirement					
On Duty	3%	36	Table 2	60	Service deemed minimum 20 years
Off Duty	3%	36	Table 2	60	

The sum of Pre and Post (service time x multiplier) cannot exceed 90% in any scenario.

Benefit Estimate

See Appendix A - Example 1

Example One

**Dallas Police and Fire Pension
Estimated Benefit Calculation**

Employee #: [REDACTED]
SSN: [REDACTED]
Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
55.0027	08/15/2020	05/06/1994	26.28048

Beneficiary Age: 55.0027

	Start Date	Service	Multiplier	Average Comp. Pay	Pension Amount	Survivor Amount
20 and Out Benefit						
Pre 9/1/2017	08/16/2020	23.32328	3.0%	\$ 6,564.40	\$ 4,593.10	\$ 3,213.78
Post 9/1/2017		2.95720	2.2%	\$ 6,418.47	\$ 417.58	\$ 27.17
				Total	\$ 5,010.68 ^{1,2}	\$ 3,240.95 ³
Service Retirement						
Pre 9/1/2017	08/16/2020	23.32328	3.0%	\$ 6,564.40	\$ 4,593.10	\$ 3,213.78
Post 9/1/2017		2.95720	2.2%	\$ 6,418.47	\$ 417.58	\$ 27.17
				Total	\$ 5,010.68 ^{2,4}	\$ 3,240.95 ³

Pre 9/1/2017	Table 1	Avg 36-mths
Post 9/1/2017	Table 2	Avg 60-mths

- 1 Not eligible for Minimum Benefit
- 2 90% Retirement reached on 09/05/2025
- 3 Survivor Benefit is the Special Death Benefit
- 4 Eligible for Minimum Benefit \$ 2,200.00

Contribution Summary			
	Taxable	Non-Taxable	Total
Group B	\$ 109,302.22	\$ 15,383.23	\$ 124,685.45
Total	\$ 109,302.22	\$ 15,383.23	\$ 124,685.45

Table 1	
Age	Multiplier
50 & older	3.00%
48 & 49	2.75%
47	2.50%
46	2.25%
45 & younger	2.00%

Table 2	
Age	Multiplier
58 & older	2.50%
57	2.40%
56	2.30%
55	2.20%
54	2.10%
53 & younger	2.00%

NOTE: This is An Estimate of Your Benefit

Dallas Police and Fire Pension
Estimated Benefit Calculation

Employee #: [REDACTED]
SSN: [REDACTED]
Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
55.0027	08/15/2020	05/06/1994	26.28048

Average Computation Pay Breakdown

Date Range	Computation Pay Projected	Date Range	Computation Pay Projected
08/16/2015 to 08/25/2015	\$ 2,029.46	02/22/2017 to 03/07/2017	\$ 2,843.00
08/26/2015 to 09/08/2015	\$ 2,841.25	03/08/2017 to 03/21/2017	\$ 2,843.00
09/09/2015 to 09/22/2015	\$ 2,841.25	03/22/2017 to 04/04/2017	\$ 2,843.00
09/23/2015 to 10/06/2015	\$ 2,841.25	04/05/2017 to 04/18/2017	\$ 2,843.00
10/07/2015 to 10/20/2015	\$ 2,841.25	04/19/2017 to 05/02/2017	\$ 2,843.00
10/21/2015 to 11/03/2015	\$ 2,841.25	05/03/2017 to 05/16/2017	\$ 2,844.75
11/04/2015 to 11/17/2015	\$ 2,841.25	05/17/2017 to 05/30/2017	\$ 2,900.75
11/18/2015 to 12/01/2015	\$ 2,841.25	05/31/2017 to 06/13/2017	\$ 2,900.75
12/02/2015 to 12/15/2015	\$ 2,841.25	06/14/2017 to 06/27/2017	\$ 2,900.75
12/16/2015 to 12/29/2015	\$ 2,841.25	06/28/2017 to 07/11/2017	\$ 2,900.75
12/30/2015 to 01/12/2016	\$ 2,841.25	07/12/2017 to 07/25/2017	\$ 2,900.75
01/13/2016 to 01/26/2016	\$ 2,841.25	07/26/2017 to 08/08/2017	\$ 2,900.75
01/27/2016 to 02/09/2016	\$ 2,841.25	08/09/2017 to 08/22/2017	\$ 2,900.75
02/10/2016 to 02/23/2016	\$ 2,841.25	08/23/2017 to 09/05/2017	\$ 2,900.75
02/24/2016 to 03/08/2016	\$ 2,841.25	09/06/2017 to 09/19/2017	\$ 2,900.81
03/09/2016 to 03/22/2016	\$ 2,841.25	09/20/2017 to 10/03/2017	\$ 2,900.81
03/23/2016 to 04/05/2016	\$ 2,841.25	10/04/2017 to 10/17/2017	\$ 2,900.81
04/06/2016 to 04/19/2016	\$ 2,841.25	10/18/2017 to 10/31/2017	\$ 2,900.81
04/20/2016 to 05/03/2016	\$ 2,841.25	11/01/2017 to 11/14/2017	\$ 2,900.81
05/04/2016 to 05/17/2016	\$ 2,843.00	11/15/2017 to 11/28/2017	\$ 2,900.81
05/18/2016 to 05/31/2016	\$ 2,843.00	11/29/2017 to 12/12/2017	\$ 2,900.81
06/01/2016 to 06/14/2016	\$ 2,843.00	12/13/2017 to 12/26/2017	\$ 2,900.81
06/15/2016 to 06/28/2016	\$ 2,843.00	12/27/2017 to 01/09/2018	\$ 2,900.81
06/29/2016 to 07/12/2016	\$ 2,843.00	01/10/2018 to 01/23/2018	\$ 2,900.81
07/13/2016 to 07/26/2016	\$ 2,843.00	01/24/2018 to 02/06/2018	\$ 2,900.81
07/27/2016 to 08/09/2016	\$ 2,843.00	02/07/2018 to 02/20/2018	\$ 2,900.81
08/10/2016 to 08/23/2016	\$ 2,843.00	02/21/2018 to 03/06/2018	\$ 2,900.81
08/24/2016 to 09/06/2016	\$ 2,843.00	03/07/2018 to 03/20/2018	\$ 2,900.81
09/07/2016 to 09/20/2016	\$ 2,843.00	03/21/2018 to 04/03/2018	\$ 2,900.81
09/21/2016 to 10/04/2016	\$ 2,843.00	04/04/2018 to 04/17/2018	\$ 2,900.81
10/05/2016 to 10/18/2016	\$ 2,843.00	04/18/2018 to 05/01/2018	\$ 2,900.81
10/19/2016 to 11/01/2016	\$ 2,843.00	05/02/2018 to 05/15/2018	\$ 2,959.70
11/02/2016 to 11/15/2016	\$ 2,843.00	05/16/2018 to 05/29/2018	\$ 2,959.70
11/16/2016 to 11/29/2016	\$ 2,843.00	05/30/2018 to 06/12/2018	\$ 2,959.70
11/30/2016 to 12/13/2016	\$ 2,843.00	06/13/2018 to 06/26/2018	\$ 2,959.70
12/14/2016 to 12/27/2016	\$ 2,843.00	06/27/2018 to 07/10/2018	\$ 2,959.70
12/28/2016 to 01/10/2017	\$ 2,843.00	07/11/2018 to 07/24/2018	\$ 2,959.70
01/11/2017 to 01/24/2017	\$ 2,843.00	07/25/2018 to 08/07/2018	\$ 2,959.70
01/25/2017 to 02/07/2017	\$ 2,843.00	08/08/2018 to 08/21/2018	\$ 2,959.70
02/08/2017 to 02/21/2017	\$ 2,843.00	08/22/2018 to 09/04/2018	\$ 2,959.70

Highest 60-
months begins
08/16/2015.
Therefore, the
salary record for
pay period
ending
08/25/2015 is
prorated for the
calculation of
the Avg. 60-
month Comp
Pay.

Highest 36-
months begins
08/16/2017.
Therefore, the
salary record
for pay period
ending 8/22/17
is prorated for
the calculation
of the Avg. 36-
month Comp
Pay.

**Dallas Police and Fire Pension
Estimated Benefit Calculation**

Employee #: [REDACTED]
SSN: [REDACTED]
Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
55.0027	08/15/2020	05/06/1994	26.28048

Average Computation Pay Breakdown

Date Range	Computation Pay	Projected	Date Range	Computation Pay	Projected
09/05/2018 to 09/18/2018	\$ 2,959.70		09/04/2019 to 09/17/2019	\$ 3,108.81	*
09/19/2018 to 10/02/2018	\$ 2,959.70		09/18/2019 to 10/01/2019	\$ 3,108.81	*
10/03/2018 to 10/16/2018	\$ 2,959.70		10/02/2019 to 10/15/2019	\$ 3,108.81	*
10/17/2018 to 10/30/2018	\$ 2,959.70		10/16/2019 to 10/29/2019	\$ 3,108.81	*
10/31/2018 to 11/13/2018	\$ 2,959.70		10/30/2019 to 11/12/2019	\$ 3,108.81	*
11/14/2018 to 11/27/2018	\$ 2,959.70		11/13/2019 to 11/26/2019	\$ 3,108.81	*
11/28/2018 to 12/11/2018	\$ 2,959.70		11/27/2019 to 12/10/2019	\$ 3,108.81	*
12/12/2018 to 12/25/2018	\$ 2,959.70		12/11/2019 to 12/24/2019	\$ 3,108.81	*
12/26/2018 to 01/08/2019	\$ 2,959.70		12/25/2019 to 01/07/2020	\$ 3,108.81	*
01/09/2019 to 01/22/2019	\$ 3,046.96		01/08/2020 to 01/21/2020	\$ 3,108.81	*
01/23/2019 to 02/05/2019	\$ 3,046.96		01/22/2020 to 02/04/2020	\$ 3,108.81	*
02/06/2019 to 02/19/2019	\$ 3,046.96		02/05/2020 to 02/18/2020	\$ 3,108.81	*
02/20/2019 to 03/05/2019	\$ 3,046.96		02/19/2020 to 03/03/2020	\$ 3,108.81	*
03/06/2019 to 03/19/2019	\$ 3,046.96		03/04/2020 to 03/17/2020	\$ 3,108.81	*
03/20/2019 to 04/02/2019	\$ 3,046.96		03/18/2020 to 03/31/2020	\$ 3,108.81	*
04/03/2019 to 04/16/2019	\$ 3,046.96		04/01/2020 to 04/14/2020	\$ 3,108.81	*
04/17/2019 to 04/30/2019	\$ 3,046.96		04/15/2020 to 04/28/2020	\$ 3,108.81	*
05/01/2019 to 05/14/2019	\$ 3,078.81		04/29/2020 to 05/12/2020	\$ 3,108.81	*
05/15/2019 to 05/28/2019	\$ 3,108.81		05/13/2020 to 05/26/2020	\$ 3,108.81	*
05/29/2019 to 06/11/2019	\$ 3,108.81		05/27/2020 to 06/09/2020	\$ 3,108.81	*
06/12/2019 to 06/25/2019	\$ 3,108.81		06/10/2020 to 06/23/2020	\$ 3,108.81	*
06/26/2019 to 07/09/2019	\$ 3,108.81		06/24/2020 to 07/07/2020	\$ 3,108.81	*
07/10/2019 to 07/23/2019	\$ 3,108.81		07/08/2020 to 07/21/2020	\$ 3,108.81	*
07/24/2019 to 08/06/2019	\$ 3,108.81		07/22/2020 to 08/04/2020	\$ 3,108.81	*
08/07/2019 to 08/20/2019	\$ 3,108.81	*	08/05/2020 to 08/15/2020	\$ 2,442.64	*
08/21/2019 to 09/03/2019	\$ 3,108.81	*			

The last Comp Pay record is prorated since the Separation Date of 08/15/2020 would occur in the middle of a pay period.

Important Note

Benefit Estimates do not assume pay increases to Comp Pay. Therefore, when an Estimate is run for a future date, Comp Pay for any future pay periods will automatically mirror the latest Comp Pay record DPFP received. In most cases, these "projected" pay periods (noted with an asterisk) are included the highest 36/60 month average. However, if DPFP's latest Comp Pay record shows a decrease (maybe due to time without pay), it is recommended to hold off running Benefit Estimates until a "normal" Comp Pay record is reported. This will provide a more accurate Estimate.

**Dallas Police and Fire Pension
Estimated Benefit Calculation**

Employee #: [REDACTED]
SSN: [REDACTED]
Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
55.0027	08/15/2020	05/06/1994	26.28048

Service Accrued

Plan	Begin Date	End Date	Service
Group B 6.02	05/06/1994	08/31/2017	23.32329
Group B 6.02 (b)	09/01/2017	08/15/2020	2.95720

Service Lost

Plan	From Date	To Date	Service	Record Type
Group B 6.02	08/01/2015	08/31/2017	2.08493	Service Lost - Yes Buyback
Group B 6.02 (b)	09/01/2017	09/05/2017	0.0137	Service Lost - Yes Buyback

Service Purchased

Plan	From Date	To Date	Service	Record Type
Group B 6.02	08/01/2015	08/31/2017	2.08493	Service Purchase
Group B 6.02 (b)	09/01/2017	09/05/2017	0.0137	Service Purchase

Service Lost

Breaks in service are entered for any days the member did not have contributions deducted for. Depending on the type of service lost, there may be an option to purchase the lost service and are noted on the Benefit Estimates.

Examples of Service Lost include:

1. Approved or Unapproved leave without pay – No Buyback Option
2. FMLA without pay – No Buyback Option (if approval to pay contributions before leave is not completed)
3. Suspension – No Buyback Option
4. Military leave without pay – Yes Buyback Option
5. Refund of Contributions due to Termination – Yes Buyback Option (if rehired with City of Dallas)

Benefit Estimate

See Appendix A - Example 2

Example Two

**Dallas Police and Fire Pension
Estimated Benefit Calculation**

Employee #: [REDACTED]
SSN: [REDACTED]
Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
52.2027	08/16/2021	12/19/1990	30.66028

Beneficiary Age: 52.2027

	Start Date	Service	Multiplier	Average Comp. Pay	Pension Amount	Survivor Amount
20 and Out Benefit						
Pre 9/1/2017	08/17/2021	26.70137	3.0%	\$ 6,744.50	\$ 5,402.62	\$ 2,701.31
Post 9/1/2017		3.95891	2.0%	\$ 6,589.05	\$ 521.71	\$ 260.86
				Total	\$ 5,924.33 ^{1,2}	\$ 2,962.17 ³
90 Retirement						
Pre 9/1/2017	08/17/2021	26.70137	3.0%	\$ 6,744.50	\$ 5,402.62	\$ 2,701.31
Post 9/1/2017		3.95891	2.5%	\$ 6,589.05	\$ 652.14	\$ 326.07
				Total	\$ 6,054.67 ^{1,2,4}	\$ 3,027.38 ³
Service Retirement						
Pre 9/1/2017	08/17/2021	26.70137	3.0%	\$ 6,744.50	\$ 5,402.62	\$ 2,701.31
Post 9/1/2017		3.95891	2.0%	\$ 6,589.05	\$ 521.71	\$ 260.86
				Total	\$ 5,924.33 ^{2,5}	\$ 2,962.17 ³

- 1 Not eligible for Minimum Benefit
- 2 90% Retirement reached on 08/16/2021
- 3 Eligible for Special Survivor benefits
- 4 Capped at 90% of Average Comp. Pay
- 5 Eligible for Minimum Benefit \$ 2,200.00

Contribution Summary			
	Taxable	Non-Taxable	Total
Group B	\$ 122,552.92	\$ 16,676.20	\$ 139,229.12
Total	\$ 122,552.92	\$ 16,676.20	\$ 139,229.12

Calculating a 90% Retirement Benefit

Automatically applies a multiplier of 3% for pre 9/1/17 service and a multiplier of 2.5% for post 9/1/17 service, regardless of age. The Total Pension Amount, however, caps at 90%.

In this Example:

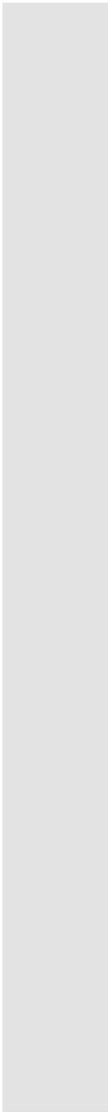
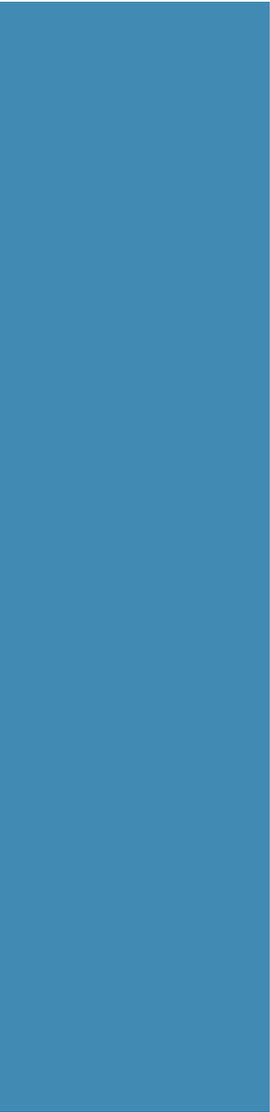
Pre 9/1/2017

Service Percent = 26.70137 service years x 3% multiplier = 80.1041%
Pension Amount = 36-month avg comp pay x pre 9/1/17 service percent = \$6,744.50 x 80.1041% = \$5,402.62

Post 9/1/2017

Service Percent = 90% - 80.1041% = 9.8959% - Post 9/1/17 service percent cannot exceed this amount, regardless of years worked
Pension Amount = 60-month avg comp pay x post 9/1/17 service percent = \$6,589.05 x 9.8959% = \$652.05

Total Pension Amount = \$5,402.62 + \$652.05 = \$6,054.67



Questions?
