

FOUNDATIONAL CONCEPTS

Chelsea Abbott
Retirement Counselor

Overview

- Contributions
- Vesting
- Calculating your pension benefit
- Pension service and non-service purchases
- Leaving employment before retirement
- Retirement eligibility
- Example benefit estimate

Contributions

Employee contributions = 13.5% of computation pay

- Mandatory and set by statute
- Pre-tax as of 10/29/1997

City contributions = 34.5% of computation pay

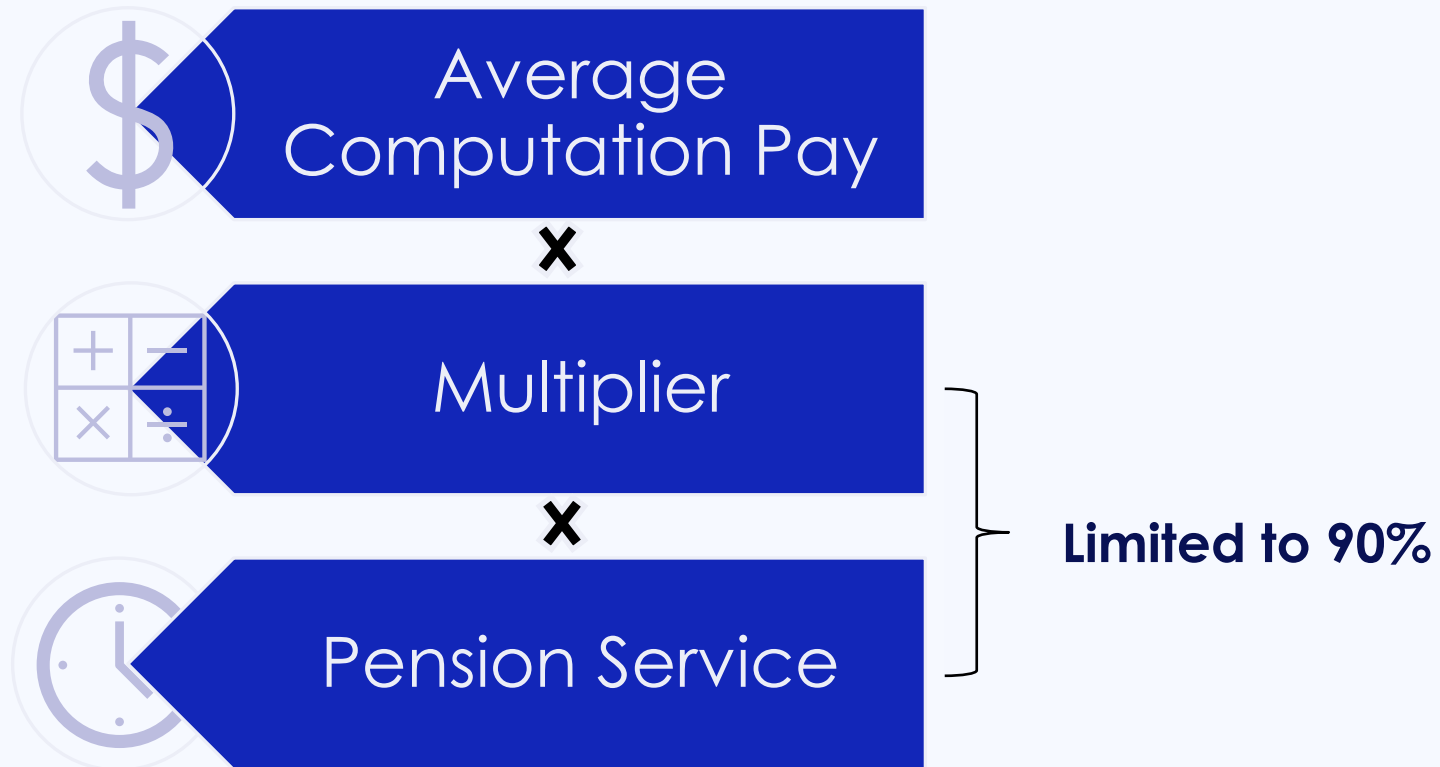
- Also mandatory and set by statute
- Paid to the Fund, not tied to any individual account

Computation pay will be defined in a few slides

Vesting

- Occurs when a member attains five years of **pension** service
- Vested members have earned the right to a lifetime pension benefit which can be collected once retirement eligible

Simplified Pension Benefit Formula



Average Computation Pay

Computation pay is:

- The sum of:
 - Civil service base pay
 - Longevity pay
 - Educational incentive pay
- 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

Multiplier

The multiplier factor to use depends on the following:

- Dependent on your age when setting benefit (entering DROP or Retiring); unless you have reached your 90% date
- Dependent on hire date

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%

Pension Service

- Pension service is the amount of time the member has worked and has paid contributions to DFPF.
- Any full days of unpaid leave taken by a member result in a loss of pension service.

Pension Service Purchases

Pension service can be purchased for time lost due to the following circumstances:

- Military service
- Previously withdrawn contributions (refund)
- Worker's compensation
- Eligible backpay
 - Overturned suspension
 - Reinstatement with backpay
- Unpaid FMLA (Family Medical Leave Act) or any leave certified by your department chief (rare)

Pension Service Purchases (con't)

General purchases:

- Interest accrues from the time your contributions would have been in the Fund
- Current interest rate = 6.5%
- 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
- You may pay by transfer from an eligible retirement or IRA, or by money order, cashier's check, or personal check

Pension Service Purchases (con't)

Military service time purchases:

- The Uniformed Services Employment and Reemployment Rights Act (USERRA) sets the rules for military service time purchases.
- A key difference between military service time purchases and other service purchases is an interest-free period to complete the purchase.
- 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

Divorce-related non-service purchase:

- In the event of a divorce, an ex-spouse may be awarded a lump sum of the member's contributions, resulting in a reduction of the member's monthly benefit. If this is the case, a non-service purchase is an option for this member to repay contributions awarded to the alternate payee.

Worker's compensation non-service purchase:

- If the member's salary is reduced while on injury leave but the member did not lose service, a non-service purchase may be completed.

Both follow the same guidelines as a general service purchase.

LEAVING EMPLOYMENT BEFORE RETIREMENT

Leaving Employment Prior to Retirement Eligibility

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

Terminate Employment Prior to Retirement

Less than five years of service

- Refund of member contributions

Five or more years of service

- Remain “Deferred Vested” status- Leave Contributions with DFPF and wait until you reach retirement eligibility
- OR refund of contributions

Refund of Member Contributions

Member's contributions only

- City contributions are not refunded
- Member contributions do not include interest
- Anytime before setting your benefit or prior to age 62

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

Vested members who take a refund forfeit the right to a lifetime pension benefit

Refund of Member Contributions (con't)

Distribution Options for the Refund:

1. Physical check to the member
 - Pre-tax contributions have a mandatory 20% withholding for federal taxes.
 - 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

Deferred Vested Status

Contributions remain with DFPF

DFPF will provide a benefit estimate of your monthly retirement benefit at age 50 or 58 dependent on your hire date

- Based on your average computation pay and pension service when you leave active service

As you approach retirement eligibility, contact DFPF to begin your retirement pension

Keep your contact and beneficiary information current

Deferred Vested Status (con't)

Very Important Information:

- 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 50 and 58 to review your options.

FINALLY – RETIREMENT ELIGIBLE!

Retirement Eligibility

Must have a minimum of 5-years (vested) of pension service, and

- At least 50 years old (if hired by February 28, 2011) OR
- At least 53 years old (if hired on or after March 1, 2011) OR
- Any age with 20 years of pension service

Normal retirement age is 58

- 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.

RETIREMENT BENEFIT OPTIONS

“Setting your Benefit”

Joining DROP or Beginning Retirement Payments

Benefit Types if Hired Before 03/01/2011

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 be at least age 53
- Service retirement benefit is reduced based on number of months before turning age 58

90% Benefit

- Multiplier is not reduced regardless of age

Benefit Types if Hired Before 03/01/2011 (con't)

20 & Out

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

Disability Retirement

- On Duty
- Off Duty

Benefit Types if Hired After 02/28/2011

Service Retirement

- Age 58 and above: multiplier applied to pre and post 09/01/2017 unreduced (not a bifurcated benefit)

Actuarial Reduced

- Must be at least age 53
- Service retirement benefit is reduced based on number of months before turning age 58

90% Benefit

- Multiplier is not reduced regardless of age

Benefit Types if Hired After 02/28/2011 (con't)

20 & Out

- 20 years of pension service
- Benefit is not bifurcated

Disability Retirement

- On Duty
- Off Duty

Benefit Calculation Factors

Highest Average Computation Pay

- If Hired Before 03/01/2011
 - Calculated using both the highest consecutive 36-months and/or 60-months average
- If Hired After 02/28/2011
 - Calculated using the highest consecutive 60-months average

Member Retires or Joins DROP in January 2021	
Pay increased January 1 annually	
12 Months each Year	Monthly Comp Pay
2016	\$ 5,000
2017	\$ 5,500
2018	\$ 6,000
2019	\$ 6,500
2020	\$ 7,000

A green bracket groups the years 2018, 2019, and 2020. A larger brown bracket groups the years 2016, 2017, 2018, 2019, and 2020. To the right of the brown bracket, the text "\$6,000 60-months average" is aligned with the 2018 row, and "\$6,500 36-month average" is aligned with the 2019 row.

Benefit Calculation Factors (con't)

Multiplier

- If hired before 03/01/2011 (use both tables)
 - Table 1 is used for Pre 09/01/2017 Service
 - Table 2 is used for Post 09/01/2017 Service
- If hired after 02/28/2011 (use only table 2)

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

$$\begin{array}{l} \text{Highest Average} \\ \text{36-Months} \\ \text{Computation Pay} \end{array} \times \begin{array}{l} \text{Service Time} \\ \text{PRIOR to} \\ \text{09/01/2017} \end{array} \times \begin{array}{l} \text{Multiplier} \\ \text{(Table 1)} \end{array} = \text{Partial} \\ \text{Benefit}$$

+

$$\begin{array}{l} \text{Highest Average} \\ \text{60-Months} \\ \text{Computation Pay} \end{array} \times \begin{array}{l} \text{Service Time} \\ \text{AFTER to} \\ \text{08/31/2017} \end{array} \times \begin{array}{l} \text{Multiplier} \\ \text{(Table 2)} \end{array} = \text{Partial} \\ \text{Benefit}$$

Total Benefit

If hired after
02/28/2011 OR for
those who
reached 20 years
after 8/31/2017,
use only this table



90% Limit: The product of the service time x
the multiplier for both parts of the benefit
combined cannot be greater than 90% of
avg. comp pay in any benefit option

Calculation Factors by Benefit Type if Hired before 03/01/2011

Benefit Type	Pre 09/01/2017		Post 08/31/2017		Additional Information	
	Multiplier /Table	Avg Comp Pay # of Months	Multiplier /Table	Avg 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	2.50%	60		
Actuarial Reduced	3%	36	Table 2	60		
90% Benefit	3%	36	2.50%	60		
20 & Out		36				
20 years prior to 9/1/2017	Table 1	36	Table 2	60		
20 years afer 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.

Calculation Factors by Benefit Type if Hired after 02/28/2011

Benefit Type	Multiplier /Table	Avg Comp Pay # of Months	Additional Information
Service Retirement			
Age 50-57	Table 2	60	Total is reduced by 2/3rd of 1% for each month under the age of 58
Age 58 and above	2.50%	60	
Actuarial Reduced	Table 2	60	
90% Benefit 20 & Out	2.50%	60	
20 years prior to 9/1/2017	Table 2	60	
20 years afer 8/31/2017	Table 2	60	
Disability Retirement			
On Duty	Table 2	60	Service deemed minimum 20 years
Off Duty	Table 2	60	

*The sum of service time x multiplier cannot exceed 90% in any scenario.

BENEFIT ESTIMATE

Service Retirement

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

Employee #: [REDACTED]

SSN: [REDACTED]

Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
50.0055	04/20/2028	[REDACTED]/2006	17.53193

Beneficiary Age: 50.0055

Start Date	Service	Multiplier	Average Comp. Pay	Pension Amount	Survivor Amount
Service Retirement					
Pre 9/1/2017	04/21/2028	10.43959	3.0%	\$ 8,026.00	\$ 2,513.64
Post 9/1/2017		7.09234	2.0%	\$ 7,928.56	\$ 1,124.64
				<i>Total</i>	\$ 3,638.28 ^{1,2} \$ 1,819.14

Service Retirement					
Pre 9/1/2017	04/21/2036	10.43959	3.0%	\$ 8,026.00	\$ 2,513.64
Post 9/1/2017		7.09234	2.5%	\$ 7,928.56	\$ 1,405.80
				<i>Total</i>	\$ 3,919.44 ^{1,2} Not Determined ^{3,4}

Pre 09/01/2017 Table 1 Avg. 36-months

Post 09/01/2017 Table 2 Avg. 60-months

Table 1		Table 2	
Age	Multiplier	Age	Multiplier
50 & Older	3.00%	58 & Older	2.50%
48 & 49	2.75%	57	2.40%
47	2.50%	56	2.30%
46	2.25%	55	2.20%
45 & Younger	2.00%	54	2.10%
		53 & Younger	2.00%

1 Eligible for Minimum Benefit \$ 1,928.51

2 90% Retirement reached on 09/07/2044

3 Spousal benefits cannot be determined for members that defer a benefit after leaving active service.

4 Please contact the pension office for additional information.

Contribution Summary			
	Taxable	Non-Taxable	Total
Group B	\$ 82,542.85	\$ 1,382.89	\$ 83,925.74
Total	\$ 82,542.85	\$ 1,382.89	\$ 83,925.74

NOTE: This is An Estimate of Your Benefit

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

Age	Separation Date	Original Service Date	Pension Service Years
50.0055	04/20/2028	[REDACTED]/2006	17.53193

Average Computation Pay Breakdown

Date Range	Computation Pay	Projected	Date Range	Computation Pay	Projected
04/19/2023 to 04/25/2023	\$ 1,714.78	Highest 60-months begins 04/19/2023. Therefore, the salary record for pay period ending 04/25/2023 is prorated for the calculation of the Avg. 60-month comp pay.	10/23/2024 to 11/05/2024	\$ 3,690.79	*
04/26/2023 to 05/09/2023	\$ 3,429.56		11/06/2024 to 11/19/2024	\$ 3,690.79	*
05/10/2023 to 05/23/2023	\$ 3,429.56		11/20/2024 to 12/03/2024	\$ 3,690.79	*
05/24/2023 to 06/06/2023	\$ 3,429.56		12/04/2024 to 12/17/2024	\$ 3,690.79	*
06/07/2023 to 06/20/2023	\$ 3,429.56		12/18/2024 to 12/31/2024	\$ 3,690.79	*
06/21/2023 to 07/04/2023	\$ 3,429.56		01/01/2025 to 01/14/2025	\$ 3,690.79	*
07/05/2023 to 07/18/2023	\$ 3,429.55		01/15/2025 to 01/28/2025	\$ 3,690.79	*
07/19/2023 to 08/01/2023	\$ 3,429.56		01/29/2025 to 02/11/2025	\$ 3,690.79	*
08/02/2023 to 08/15/2023	\$ 3,429.56		02/12/2025 to 02/25/2025	\$ 3,690.79	*
08/16/2023 to 08/29/2023	\$ 3,429.56		02/26/2025 to 03/11/2025	\$ 3,690.79	*
08/30/2023 to 09/12/2023	\$ 3,429.56	03/12/2025 to 03/25/2025	\$ 3,690.79	*	
09/13/2023 to 09/26/2023	\$ 3,429.56	03/26/2025 to 04/08/2025	\$ 3,690.79	*	
09/27/2023 to 10/10/2023	\$ 3,431.40	04/09/2025 to 04/22/2025	\$ 3,690.79	*	
10/11/2023 to 10/24/2023	\$ 3,431.40	04/23/2025 to 05/06/2025	\$ 3,690.79	Highest 36-months begins 04/19/2025. Therefore, the salary record for pay period ending 04/22/2025 is prorated for the calculation of the Avg. 36-month comp pay.	
10/25/2023 to 11/07/2023	\$ 3,431.40	05/07/2025 to 05/20/2025	\$ 3,690.79		
11/08/2023 to 11/21/2023	\$ 3,431.40	05/21/2025 to 06/03/2025	\$ 3,690.79		
11/22/2023 to 12/05/2023	\$ 3,431.40	06/04/2025 to 06/17/2025	\$ 3,690.79		
12/06/2023 to 12/19/2023	\$ 3,431.40	06/18/2025 to 07/01/2025	\$ 3,690.79		
12/20/2023 to 01/02/2024	\$ 3,431.40	07/02/2025 to 07/15/2025	\$ 3,690.79		
01/03/2024 to 01/16/2024	\$ 3,588.02	07/16/2025 to 07/29/2025	\$ 3,690.79		
01/17/2024 to 01/30/2024	\$ 3,588.02	07/30/2025 to 08/12/2025	\$ 3,690.79		
01/31/2024 to 02/13/2024	\$ 3,588.02	08/13/2025 to 08/26/2025	\$ 3,690.79		
02/14/2024 to 02/27/2024	\$ 3,588.02	08/27/2025 to 09/09/2025	\$ 3,690.79		
02/28/2024 to 03/12/2024	\$ 3,588.02	09/10/2025 to 09/23/2025	\$ 3,690.79		
03/13/2024 to 03/26/2024	\$ 3,588.02	09/24/2025 to 10/07/2025	\$ 3,690.79		
03/27/2024 to 04/09/2024	\$ 3,588.02	10/08/2025 to 10/21/2025	\$ 3,690.79		
04/10/2024 to 04/23/2024	\$ 3,690.79	10/22/2025 to 11/04/2025	\$ 3,690.79		
04/24/2024 to 05/07/2024	\$ 3,690.79	11/05/2025 to 11/18/2025	\$ 3,690.79		
05/08/2024 to 05/21/2024	\$ 3,690.79	11/19/2025 to 12/02/2025	\$ 3,690.79		
05/22/2024 to 06/04/2024	\$ 3,690.79	12/03/2025 to 12/16/2025	\$ 3,690.79		
06/05/2024 to 06/18/2024	\$ 2,768.09	12/17/2025 to 12/30/2025	\$ 3,690.79		
06/19/2024 to 07/02/2024	\$ 3,690.79	12/31/2025 to 01/13/2026	\$ 3,690.79		
07/03/2024 to 07/16/2024	\$ 3,690.79	01/14/2026 to 01/27/2026	\$ 3,690.79		
07/17/2024 to 07/30/2024	\$ 3,690.79	01/28/2026 to 02/10/2026	\$ 3,690.79		
07/31/2024 to 08/13/2024	\$ 3,690.79	02/11/2026 to 02/24/2026	\$ 3,690.79		
08/14/2024 to 08/27/2024	\$ 3,690.79	02/25/2026 to 03/10/2026	\$ 3,690.79		
08/28/2024 to 09/10/2024	\$ 3,690.79	03/11/2026 to 03/24/2026	\$ 3,690.79		
09/11/2024 to 09/24/2024	\$ 3,690.79	03/25/2026 to 04/07/2026	\$ 3,690.79		
09/25/2024 to 10/08/2024	\$ 3,690.79	04/08/2026 to 04/21/2026	\$ 3,690.79		
10/09/2024 to 10/22/2024	\$ 3,690.79	04/22/2026 to 05/05/2026	\$ 3,690.79		

NOTE: This is An Estimate of Your Benefit

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

Age	Separation Date	Original Service Date	Pension Service Years
50.0055	04/20/2028	/2006	17.53193

Average Computation Pay Breakdown

Date Range	Computation Pay	Projected	Date Range	Computation Pay	Projected
05/06/2026 to 05/19/2026	\$ 3,690.79	*	05/05/2027 to 05/18/2027	\$ 3,690.79	*
05/20/2026 to 06/02/2026	\$ 3,690.79	*	05/19/2027 to 06/01/2027	\$ 3,690.79	*
06/03/2026 to 06/16/2026	\$ 3,690.79	*	06/02/2027 to 06/15/2027	\$ 3,690.79	*
06/17/2026 to 06/30/2026	\$ 3,690.79	*	06/16/2027 to 06/29/2027	\$ 3,690.79	*
07/01/2026 to 07/14/2026	\$ 3,690.79	*	06/30/2027 to 07/13/2027	\$ 3,690.79	*
07/15/2026 to 07/28/2026	\$ 3,690.79	*	07/14/2027 to 07/27/2027	\$ 3,690.79	*
07/29/2026 to 08/11/2026	\$ 3,690.79	*	07/28/2027 to 08/10/2027	\$ 3,690.79	*
08/12/2026 to 08/25/2026	\$ 3,690.79	*	08/11/2027 to 08/24/2027	\$ 3,690.79	*
08/26/2026 to 09/08/2026	\$ 3,690.79	*	08/25/2027 to 09/07/2027	\$ 3,690.79	*
09/09/2026 to 09/22/2026	\$ 3,690.79	*	09/08/2027 to 09/21/2027	\$ 3,690.79	*
09/23/2026 to 10/06/2026	\$ 3,690.79	*	09/22/2027 to 10/05/2027	\$ 3,690.79	*
10/07/2026 to 10/20/2026	\$ 3,690.79	*	10/06/2027 to 10/19/2027	\$ 3,690.79	*
10/21/2026 to 11/03/2026	\$ 3,690.79	*	10/20/2027 to 11/02/2027	\$ 3,690.79	*
11/04/2026 to 11/17/2026	\$ 3,690.79	*	11/03/2027 to 11/16/2027	\$ 3,690.79	*
11/18/2026 to 12/01/2026	\$ 3,690.79	*	11/17/2027 to 11/30/2027	\$ 3,690.79	*
12/02/2026 to 12/15/2026	\$ 3,690.79	*	12/01/2027 to 12/14/2027	\$ 3,690.79	*
12/16/2026 to 12/29/2026	\$ 3,690.79	*	12/15/2027 to 12/28/2027	\$ 3,690.79	*
12/30/2026 to 01/12/2027	\$ 3,690.79	*	12/29/2027 to 01/11/2028	\$ 3,690.79	*
01/13/2027 to 01/26/2027	\$ 3,690.79	*	01/12/2028 to 01/25/2028	\$ 3,690.79	*
01/27/2027 to 02/09/2027	\$ 3,690.79	*	01/26/2028 to 02/08/2028	\$ 3,690.79	*
02/10/2027 to 02/23/2027	\$ 3,690.79	*	02/09/2028 to 02/22/2028	\$ 3,690.79	*
02/24/2027 to 03/09/2027	\$ 3,690.79	*	02/23/2028 to 03/07/2028	\$ 3,690.79	*
03/10/2027 to 03/23/2027	\$ 3,690.79	*	03/08/2028 to 03/21/2028	\$ 3,690.79	*
03/24/2027 to 04/06/2027	\$ 3,690.79	*	03/22/2028 to 04/04/2028	\$ 3,690.79	*
04/07/2027 to 04/20/2027	\$ 3,690.79	*	04/05/2028 to 04/18/2028	\$ 3,690.79	*
04/21/2027 to 05/04/2027	\$ 3,690.79	*	04/19/2028 to 04/20/2028	\$ 527.26	*

The last comp pay record is prorated since the separation date of 04/20/2028 would occur in the middle of a pay period.

Important Notice

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 DFPF received. In most cases, these "projected" pay periods (noted with an asterisk) are included in the highest 36/60-month average. However, if DFPF's latest comp pay record shows a decrease (maybe due to time without pay), it is recommended to hold off on 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**

Age	Separation Date	Original Service Date	Pension Service Years
50.0055	04/20/2028	/2006	17.53193

Service Accrued

Plan	Begin Date	End Date	Service
Group B 6.02	/2006	07/19/2016	10.43959
Group B 6.02 (b)	03/17/2021	03/26/2022	1.02740
Group B 6.02 (b)	05/01/2022	04/20/2028	5.97451

Service Lost

Plan	From Date	To Date	Service	Record Type
Group B 6.02	09/15/2014	09/19/2014	0.0137	Service Lost - Yes Buyback
Group B 6.02 (b)	07/08/2022	07/12/2022	0.0137	Service Lost - Yes Buyback
Group B 6.02 (b)	06/12/2024	06/13/2024	0.00546	Service Lost - Yes Buyback

Service Purchased

Plan	From Date	To Date	Service	Record Type
Group B 6.02	09/15/2014	09/19/2014	0.0137	Service Purchase
Group B 6.02 (b)	03/27/2022	07/12/2022	0.10411	Service Purchase
Group B 6.02 (b)	04/01/2022	04/02/2022	0.00548	Service Added

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 for 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 the City of Dallas)

Printed On : 08/29/2024
 User: Aubrey Rosalez
 Early Retirement

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

Employee #: [REDACTED]
 SSN: XXX-XX-XXXX
 Birth Date: [REDACTED]

Age	Separation Date	Original Service Date	Pension Service Years
[REDACTED]	09/17/2039	[REDACTED]	26.97463

Beneficiary Age: 53.0027

	Start Date	Service	Multiplier	Average Comp. Pay	Pension Amount	Survivor Amount
20 and Out Benefit	09/18/2039	26.97463	2.0%	\$ 8,019.25	\$ 4,326.33	\$ 2,163.16
				<i>Total</i>	\$ 4,326.33 ^{1,2}	\$ 2,163.16 ³
Actuarial Reduced Benefit⁴	09/18/2039	26.97463	2.5%	\$ 8,019.25	\$ 3,280.79	\$ 1,640.39
				<i>Total</i>	\$ 3,280.79 ^{1,2}	\$ 1,640.39 ³

1 Not eligible for Minimum Benefit
 2 90% Retirement reached on [REDACTED]
 3 Eligible for Special Survivor Benefit at age 55, unless other dependents are receiving a benefit.
 4 Early Retirement Factor: 60.6665% (Reduction Percentage 39.3335%)

Contribution Summary		
	Taxable	Non-Taxable
Group B	[REDACTED]	[REDACTED]
Total	[REDACTED]	[REDACTED]

NOTE: This is An Estimate of Your Benefit