

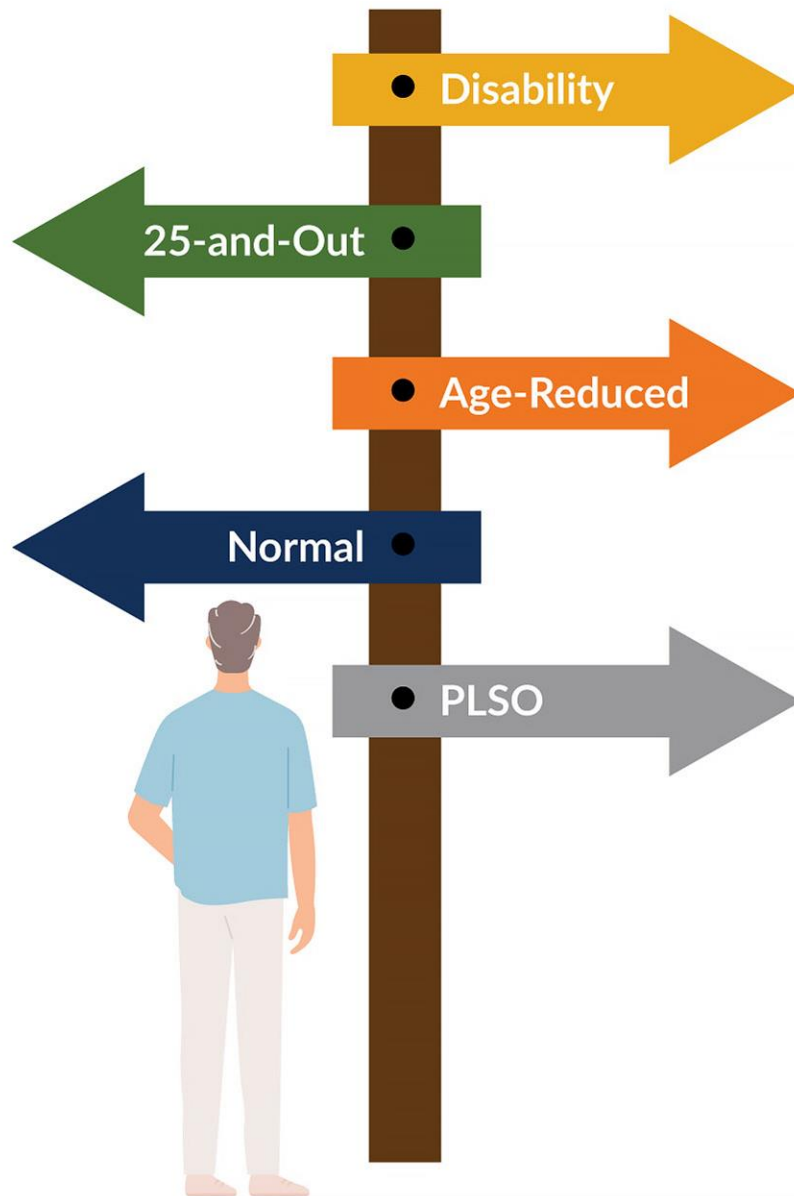
## 25-and-Out Modified

- Under age 55 with at least 25 years of service
- Do not qualify for Rule of 80

## Normal Retirement

- Age 60 with five years of service
- Any age with 30 years of service
- Rule of 80

Temporary Benefit available for PEERS members



## Disability

- Under age 60 with at least five years of service
- Do not qualify for Rule of 80

## Age-Reduced

- Between age 55 and 60 with at least five years of service
- Do not qualify for Rule of 80

## Partial Lump Sum Option

- Age 63 with eight years of service
- Any age with 33 years of service
- Rule of 86



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Jefferson City, MO 65102-0208  
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Website: www.peers.org

## BENEFIT ESTIMATE

Normal Benefits with Partial Lump Sum Option for 07/01/2021

This is an **unaudited estimate** of your PSRS monthly retirement benefit, before taxes. This estimate is based on certain assumptions, and your actual benefit can only be determined upon your retirement date and with final verification of your salary from your employer. Please review the information on the reverse for important information regarding this benefit estimate.

MEMBERSHIP INFORMATION		BENEFIT PLANS	
MA 123456		<b>Benefit Plans</b>	<b>Gross Monthly Benefit</b>
Mary Ann Smith		Retiree	Beneficiary
200 Main Street		Single Life	\$3,213 \$0
Anytown, MO 12345		Joint-and-Survivor 100%	\$2,987 \$2,987
Retirement Date: 07/01/2021		Joint-and-Survivor 75%	\$3,040 \$2,280
Date of Birth: 3/20/1963		Joint-and-Survivor 50%	\$3,096 \$1,548
		Term-Certain 120 Month	\$3,189 \$3,189
		Term-Certain 60 Month	\$3,206 \$3,206
Age at Retirement: 58.28219		<b>PARTIAL LUMP SUM OPTION (PLSO)</b>	
Years of Service: 28.00000		12-Month Partial Lump Sum Option: \$38,556 (\$0 non-taxable)	
Beneficiary's Name: John Smith		Single Life	\$2,967 \$0
Beneficiary's Date of Birth: 05/09/1962		Joint-and-Survivor 100%	\$2,758 \$2,758
		Joint-and-Survivor 75%	\$2,807 \$2,105
		Joint-and-Survivor 50%	\$2,859 \$1,429

BENEFIT CALCULATION		
Year	Service	Salary
2018-2019	1.00000	\$54,000
2019-2020	1.00000	\$55,080
2020-2021	1.00000	\$56,181
	3.00000	\$165,261
		*Projected Salary
Final Average Salary: \$165,261 ÷ 36 = \$4,590		
Normal Benefit Calculation: 2.5% × \$4,590 × 28.00000		

COMMENTS		
Total Non-Taxable Amount		
Amount of Monthly Benefit Considered Non-Taxable		
Single Life, Term-Certain:		
Joint-and-Survivor:		
Amount of PLSO Considered Non-Taxable:		



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MEMBERSHIP INFORMATION		BENEFIT PLANS	
MA 12345		<b>Benefit Plans</b>	<b>Gross Monthly Benefit</b>
Mary Ann Smith		Retiree	Beneficiary
200 Main Street		Single Life	\$755 \$0
Anytown, MO 12345		Joint-and-Survivor 100%	\$674 \$674
Retirement Date: 07/01/2021		Joint-and-Survivor 75%	\$692 \$519
Date of Birth: 8/26/1957		Joint-and-Survivor 50%	\$712 \$356
		Term-Certain 120 Month	\$739 \$739
		Term-Certain 60 Month	\$750 \$750
Age at Retirement: 63.84658		<b>PARTIAL LUMP SUM OPTION (PLSO)</b>	
Years of Service: 18.40000		12-Month Partial Lump Sum Option: \$9,060 (\$0 non-taxable)	
Beneficiary's Name: John Smith		Single Life	\$689 \$0
Beneficiary's Date of Birth: 04/18/1956		Joint-and-Survivor 100%	\$615 \$615
		Joint-and-Survivor 75%	\$631 \$473
		Joint-and-Survivor 50%	\$650 \$325
		Term-Certain 120 Month	\$674 \$674
		Term-Certain 60 Month	\$684 \$684

BENEFIT CALCULATION		
Year	Service	Salary
2018-2019	1.00000	\$30,000
2019-2020	1.00000	\$30,600
2020-2021	1.00000	\$31,212
	3.00000	\$91,812
		*Projected Salary
Final Average Salary: \$91,812 ÷ 36 = \$2,550		
Normal Benefit Calculation: 1.61% × \$2,550 × 18.40000		

COMMENTS		
Total Non-Taxable Amount		
Amount of Monthly Benefit Considered Non-Taxable		
Single Life, Term-Certain:		
Joint-and-Survivor:		
Amount of PLSO Considered Non-Taxable:		

TAX INFORMATION	
Total Non-Taxable Contributions:	\$1,461
Amount of Monthly Benefit Considered Non-Taxable	
Single Life, Term-Certain:	\$5
Joint-and-Survivor:	\$4
Amount of PLSO Considered Non-Taxable:	\$0

# Single Life

- Maximum benefit to member
- No monthly benefit for a beneficiary

# Joint-and-Survivor

- Three options available:
  - 100%
  - 75%
  - 50%
- Reduction to member's benefit
- One lifetime beneficiary allowed

# Term Certain

- Two options available:
  - 60-month
  - 120-month
- Small reduction to member's benefit
- Beneficiary protected during term only

Request a **Benefit Estimate** from our office or log into **Web Member Services**.