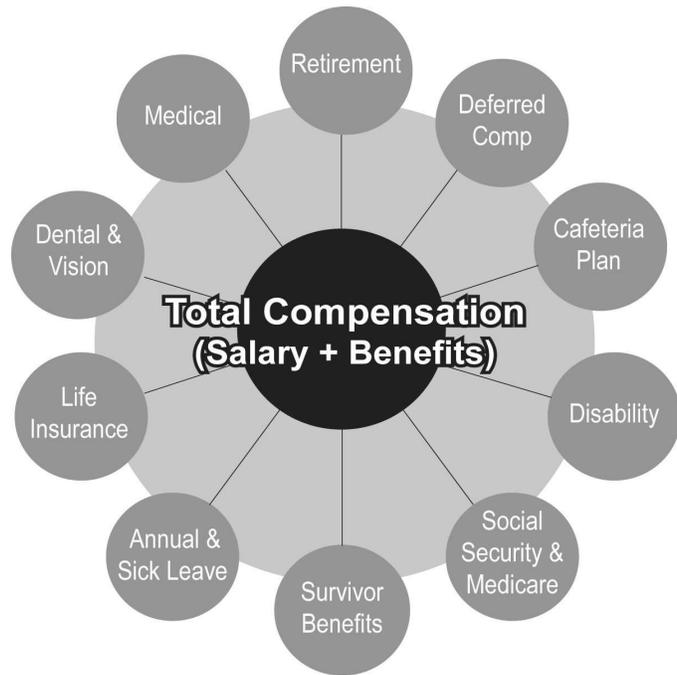


# 2022 Personal Benefit Statement

Ms. Ima Ready  
123 Smith Street  
Any City, MO 65432

## The **VALUE** of Your **BENEFITS**



One of the perks of being a state employee is the benefits package. This *Personal Benefit Statement* provides an overview of your benefits as an active state employee.

### ***More Than Just a Paycheck***

Your total compensation is more than just the amount of your paycheck. Benefits are a significant part of your total compensation package. These benefits provide you and your family with retirement and survivor income, access to health care and life insurance at the state subsidized group rates, and income protection in the event you become disabled. Many of your benefits are totally paid for by your employer, while you and your employer share in the cost of others (*see the Monthly Salary and Benefit Costs section of this statement*).

### ***Automatically Planning for Retirement***

Each day you work in a benefit eligible position, you are earning service credit that will be used in calculating your retirement benefit. The more service you have and the higher your pay, the higher your benefit amount. By going to work each day, you are in essence planning for retirement.

### ***Ridiculously Easy***

The Deferred Compensation Plan is the **EASIEST** way to save for retirement. The Deferred Comp target date funds take the fear out of making investment decisions. You owe it to yourself to at least meet with a Deferred Comp representative to see how your savings can add up over time. Call (800) 392-0925 or go to **www.modeferredcomp.org**.

*Please review the information in this statement carefully. While we strive for accuracy, it is possible that some portion may contain an error. If you find an error, please report it to the indicated benefit provider as soon as possible.*

**www.mpers.org**

### **How to Log in to Secure Member Access**

1. Go to **www.mpers.org**
2. Click on the **myMPERS Secure Member Login**.
3. Enter your **UserName** and **Password** (**or** click on **Create Login** to set up your personal access).

### **Online Capabilities**

- Run a **Benefit Estimate 24/7**.
- View your **Personal Benefit Statement**.
- Register for a **Pre-Retirement Seminar**.
- Submit your **Notice of Retirement** (*Step 1 of MPERS' retirement process*).
- Update your email address and phone number.
- Request your communications from MPERS be delivered by email.

*All forms and publications are online*

# 2022 Personal Benefit Statement

This annual benefit statement has been prepared for:

Member Name: Ready, Ima R  
 Date of Birth: 01/01/1981 Single  
 Marital Status: IReady@gmail.com  
 Email Address: Year 2000 - General  
 Retirement Plan:

## Monthly Salary and Benefit Costs

Your total compensation is more than just the dollars you receive in your paycheck - it's a combination of your salary and benefits. Many benefits are totally paid by your employer, while you and your employer share in the cost of others.

	<b>Employee Cost</b>	<b>Employer Cost</b>
<b>Salary:</b>	<b>Cost</b>	<b>Cost</b>
February 2022 monthly pay <i>(includes all pensionable earnings)</i>	\$0.00	\$5,290.80
<b>Benefits:</b>		
Health care	\$94.00	\$417.00
HSA Account	\$0.00	\$0.00
Retirement	\$0.00	\$3,043.53
Social Security	\$312.82	\$312.82
Medicare	\$73.16	\$73.16
Deferred compensation	\$423.26	\$0.00
Basic life insurance	\$0.00	\$5.76
Disability insurance	\$0.00	\$25.13
<b>Total</b>	<b>\$903.24</b>	<b>\$9,168.20</b>

## Medical, Dental, and Vision

Your healthcare benefits provide you and your family with access to healthcare at state subsidized group rates.

**MoDOT/MSHP**.....(877) 863-9406

**Medical plan** Anthem  
 Level of coverage Employee Only  
 Monthly medical premium \$94.00

**MCHCP**.....(800) 487-0771

**Dental plan** MetLife  
 Level of coverage Subscriber only  
 Monthly dental premium \$24.08

**MCHCP**.....(800) 487-0771

**Vision plan** NVA - Basic  
 Level of coverage Subscriber only  
 Monthly vision premium \$3.54

## Deferred Compensation Plan

**State of MO Deferred Compensation Plan**.....(800) 392-0925

The State of Missouri Deferred Compensation Plan provides you with a method to conveniently save money for retirement, with both before-tax and after-tax (Roth) money, through payroll deductions.

Monthly deferred amount \$423.26  
 Deferred Compensation balance \$7,729.50

*For more information, you may call the Deferred Compensation Plan at the number listed above or go to [www.modeferrredcomp.org](http://www.modeferrredcomp.org).*

## Cafeteria Plan

**Central Bank/ASI**.....(800) 659-3035

The state offers a cafeteria plan where you may elect to have certain expenses deducted from your paycheck before federal, state, and social security taxes.

Medical insurance \$94.00  
 Dental insurance \$24.08  
 Vision insurance \$3.54  
 Flexible medical \$125.00  
 Dependent care \$0.00

## Term Life Insurance

**MoDOT/MSHP**.....(877) 863-9406

Group term life insurance protects you and your family from financial hardship in case of death. Term life insurance does not accumulate cash value and only results in a benefit payment when you die. **Keep your beneficiary designations updated!**

Basic (state paid coverage) \$64,000.00  
 Optional (member coverage) \$0.00  
 Optional (spouse coverage) \$0.00  
 Optional (child coverage) \$0.00

## Retirement Service Credit

**MPERS**.....(800) 270-1271

**Service shown is as of February 28, 2022.** Total service is used in calculating your retirement benefit amount and determining your eligibility for benefits. In general, the more service you have and the higher your salary, the higher your benefit amount. Certain types of additional service credit may be acquired or transferred in (i.e. active-duty military service and non-federal public employment rendered in Missouri).

Credited Service 12 yrs 1 mths

# 2022 Personal Benefit Statement

## Normal Retirement Benefit Estimate

MPERS.....(800) 270-1271

- Your normal retirement date is the date at which you may retire with an **unreduced** benefit.
- This estimate is for informational purposes only!**
- All service and salary information must be verified at the time of your actual retirement. This estimate assumes your employment status and salary will remain the same until the "as of" date listed in the estimate. If you leave state employment before that date, contact MPERS to see how it will affect your benefit. Date of normal/early retirement changes when you leave state employment and are no longer accruing service credit.
- This estimate does **not** include unused sick leave credit.
- To run a different estimate, use the **Secure MyMPERS login** at [www.mpers.org](http://www.mpers.org).

<u>Assumptions Used</u>	<u>Year 2000 Plan</u>
Service	25 yrs 8 mths
Final average pay	\$5,290.80
Normal retirement <u>as of</u>	10/01/35

### **Unreduced Base Benefit** (payable for your lifetime)

Monthly Benefit	\$2,308.55
Annual Benefit	\$27,702.60
Income Replacement	44%

### **plus Temporary Benefit** (if eligible - stops at age 62)

Monthly Benefit	\$1,086.38
Annual Benefit	\$13,036.56

**Total Benefit** (Year 2000 Plan amount includes the temporary benefit, which stops at age 62 - if applicable)

<b>Monthly Benefit</b>	\$3,394.93
<b>Annual Benefit</b>	\$40,739.16
Income Replacement	64%

## BackDROP (if eligible)

MPERS.....(800) 270-1271

If you continue working at least two years beyond the date you are first eligible for normal retirement, the BackDROP provides a way for you to receive a lump sum payment at retirement in addition to your ongoing monthly benefit. If you elect the BackDROP, the monthly benefit payable on your actual retirement date is based on the benefit you would have received if you left employment and retired on an earlier date (the BackDROP date). You will receive a lump sum payment equal to 90% of the Life Income Annuity amount you would have received during the BackDROP period. Our *Special Tax Notice* brochure, available online, provides information regarding the tax consequences of electing the BackDROP.

## Early (Reduced) Retirement Benefit

MPERS.....(800) 270-1271

If you become eligible for and elect early retirement, your base benefit will be **reduced** for each month your age at retirement is younger than your normal retirement age (based on actual service earned). **This estimate is for informational purposes only!** Service and salary information must be verified at the time of your actual retirement.

	<u>Year 2000 Plan</u>
Early retirement <u>as of</u>	Not Eligible
Monthly benefit	\$0.00

## Disability Benefit

MPERS.....(800) 270-1271

If you become disabled and can no longer perform your job, you may be eligible for one of the following types of disability (see *Disability Handbook* available online):

**Long-Term (LTD):** Up to 60% of your pre-disability earnings (offset by deductible income)

**Work-Related:** The lesser of:

- 70% of your pre-disability earnings (not offset by deductible income), or
- 90% of your pre-disability earnings (offset by deductible income)

### Want a benefit estimate using a different retirement date?

- Go to [www.mpers.org](http://www.mpers.org)
- Log in to **MyMPERS**
- Click on **Estimate a Benefit**

# 2022 Personal Benefit Statement

## Workplace Possibilities (WPP)

Standard Insurance Company offers the Workplace Possibilities program to assist employees who may be affected by an illness or medical condition by offering consultations that may lead to providing accommodations or services to promote a healthier workplace and allow the employee to stay in their current job.

Examples could include ergonomic evaluation for specialized seating, sit/stand work station (for those who need to change positions frequently throughout the work day), lifting devices, specialized shoes, etc.

## Work-Related Felony

Members who are convicted of the following work-related felonies (on or after August 28, 2014) will **not** be eligible to receive a retirement benefit from MPERS: (stealing, receiving stolen property, forgery, counterfeiting, bribery of a public servant, or acceding to corruption).

## Divorce and Your MPERS Benefit

Once you are vested, your retirement benefit from MPERS is considered "marital property." If you have been married at any time while earning service credit and you are considering a divorce, your spouse may be legally entitled to receive up to 50% of your retirement benefit accrued while married. More information may be found online in our *Divorce* brochure.

## Death Before Retirement

If you are vested and die before retirement, the spouse to whom you are married on your date of death will be eligible to receive survivor benefits (payable for your spouse's lifetime). If there is no eligible spouse, 80% of your accrued monthly base benefit will be paid to your dependent children under age 21 (divided equally). There are similar provisions for duty-related death before retirement.

## Cost-of-Living Adjustment (COLA)

MPERS provides a lifetime annual COLA to eligible benefit recipients as allowed by law (e.g. retired members, surviving spouses, beneficiaries, etc.). The annual COLA rate will be equal to 80% of the percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) with an annual maximum of 5%.

## Contact Information for Benefit Providers

### Retirement and Disability



**MoDOT & Patrol Employees'  
Retirement System (MPERS)**  
Phone: (573) 298-6080  
Toll Free: (800) 270-1271

[www.mpers.org](http://www.mpers.org)

### Medical and Life Insurance



**MoDOT Employee Benefits**  
Phone: (877) 863-9406

[www.modot.mo.gov/newsandinfo/benefits.htm](http://www.modot.mo.gov/newsandinfo/benefits.htm)



**MSHP Employee Benefits**  
Phone: (573) 526-6136  
Phone: (573) 526-6356

[www.modot.mo.gov/newsandinfo/benefits.htm](http://www.modot.mo.gov/newsandinfo/benefits.htm)

### Health Savings Account (HSA)

**ActWISE** Phone: (833) 290-2481

### Dental and Vision Coverage



**Missouri Consolidated  
Health Care Plan (MCHCP)**  
Phone: (573) 751-0771  
Toll Free: (800) 487-0771

[www.mchcp.org](http://www.mchcp.org)

### Deferred Compensation



**State of Missouri  
Deferred Compensation Plan**  
Phone: (573) 893-1053  
Toll Free: (800) 392-0925

[www.modeferredcomp.org](http://www.modeferredcomp.org)

### Cafeteria Plan



**Missouri State Employees' Cafeteria Plan**  
Toll Free: (800) 659-3035

[www.mocafe.com](http://www.mocafe.com)

### Employee Assistance Program (EAP)



**ComPsych**  
Toll Free: (800) 808-2261

[www.guidanceresources.com](http://www.guidanceresources.com)