



MoDOT & Patrol Employees' Retirement System
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**Year 2000 Plan Benefit Estimate
 With BackDROP**

Ima Ready	MPERS ID: 00000
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This personalized estimate was prepared using the assumptions listed at the right. All information must be verified by MPERS before a benefit can be paid. **This is only an estimate!**

Year 2000 Benefit Estimate Without BackDROP				
Benefit Payment Options	Retiree Base Benefit	Temporary Benefit*	Total Benefit	Survivor Benefit
Life Income Annuity	\$1,937.65	\$ 911.84	\$2,849.49	\$ 0.00
50% Joint & Survivor	\$1,772.95	\$ 911.84	\$2,684.79	\$ 886.48
100% Joint&Survivor	\$1,647.00	\$ 911.84	\$2,558.84	\$1,647.00
Life-120 Guaranteed	\$1,840.77	\$ 911.84	\$2,752.61	\$1,840.77
Life-180 Guaranteed	\$1,743.89	\$ 911.84	\$2,655.73	\$1,743.89

**Temporary benefit and any COLAs earned on that amount end at age 62. Survivors/beneficiaries are not eligible for the temporary benefit.*

How We Calculated Your Life Income Annuity Amount						
Credited Service	x	Multiplier	x	Final Average Pay	=	Base Benefit
29.33333	x	.017	x	\$3,885.67	=	\$1,937.65 (life)
29.33333	x	.008	x	\$3,885.67	=	\$ 911.84 (temporary)
						\$2,849.49 (total)

Credited Service: The service earned as a member of MPERS, including prior service credit you elected to purchase or transfer from another system. The purchase or transfer of prior service credit must be completed before applying for retirement. Your unused sick leave may be used in calculating the amount of your retirement benefit; however, it cannot be used in determining your eligibility for retirement.

Final Average Pay (FAP): The average of your highest 36 consecutive months of pay.

Benefit Payment Options: The benefit payment you elect at retirement determines whether or not a benefit will be paid to anyone after your death; regardless of the option you elect, you will receive a benefit payment each month for your lifetime.

- ♦ Life Income Annuity – No survivor benefits upon your death and no reduction to your benefit
- ♦ Joint & 50% Survivor – Your spouse receives 50% of your base benefit for life and a reduction will be applied to your benefit
- ♦ Joint & 100% Survivor – Your spouse receives 100% of your base benefit for life and a reduction will be applied to your benefit
- ♦ Guaranteed Payments – 120 and 180 monthly payments. The guaranteed payment window starts at retirement and a reduction will be applied to your benefit. Your beneficiary receives remaining guaranteed payments (if any) from death until expiration of guaranteed payment window. Beneficiary can be anyone (spouse, child, friend, charity, etc.) and the beneficiary can be changed after retirement.

Cost-of-Living Adjustments: Cost-of-living adjustments (COLAs) are provided every year on the anniversary date of your retirement (or BackDROP date if applicable). Your annual COLA rate will be equal to 80 percent of the percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) with an annual maximum of 5 percent.

Important Information to Consider:

- ♦ Detailed information about your retirement benefits can be found in the retirement handbooks on our website, www.mpers.org.
- ♦ Benefit elections (payment option and plan election) cannot be changed after your first benefit payment has been distributed. To help you make informed decisions at retirement, we recommend you attend a free, half-day MPERS Pre-Retirement Seminar at least five years prior to retirement.
- ♦ **For active employees, this estimate assumes you will continue working in the same position, at the same rate of pay, until the date of termination shown.**

Personal Information

Date of Birth:
 March 2, 1967

Spouse's DOB:
 August 26, 1967

Assumptions Used in Calculation

Type of Retirement:
 Normal

Date of Retirement:
 November 1, 2024

Date of Termination:
 October 31, 2024

Credited Service:

Membership	29y 3m 2d
Purchase/ Transfer*	0y 0m 0d
Sick Leave*	0y 1m 0d
Credited Service	29y 4m 0d

**Potential service – may or may not be available at time of retirement*

Final Average Pay:
 \$3,885.67

**Period of
 Final Average Pay:**
 11/2021 - 10/2024

**Date First Eligible for
 Normal Retirement:**
 June 1, 2021

**BackDROP estimate
 on reverse side**

Year 2000 Plan Benefit Estimate With BackDROP

This BackDROP estimate was prepared using the same assumptions listed on the reverse side. At retirement, you may be eligible to elect one of the following BackDROP dates. Selecting the BackDROP date gives you the opportunity to maximize your monthly benefit payment lump sum amount. If you elect the BackDROP, the monthly benefit payable on your actual retirement date is based on the benefit you would have been receiving had you left employment and retired on the BackDROP date, plus applicable COLAs. For an explanation of the BackDROP payment methods and tax consequences, please review the *BackDROP* and *Special Tax Notice* brochures on our website or contact a tax consultant or financial advisor before making your election.

1-Year BackDROP Lump Sum Amount: \$29,526.44				
BackDROP Date: 11/1/2023	Credited Service: 28y 4m 0d		FAP: \$3,859.67 (11/2020 - 10/2023)	
Benefit Payment Options	Retiree Base Benefit	Temporary Benefit*	Total Benefit	Survivor Benefit
Life Income Annuity	\$1,859.07	\$ 874.86	\$2,733.93	\$ 0.00
50% Joint & Survivor	\$1,706.63	\$ 874.86	\$2,581.49	\$ 853.32
100% Joint&Survivor	\$1,587.65	\$ 874.86	\$2,462.51	\$1,587.65
Life-120 Guaranteed	\$1,766.12	\$ 874.86	\$2,640.98	\$1,766.12
Life-180 Guaranteed	\$1,673.16	\$ 874.86	\$2,548.02	\$1,673.16

2-Years BackDROP Lump Sum Amount: \$56,260.66				
BackDROP Date: 11/1/2022	Credited Service: 27y 4m 0d		FAP: \$3,811.69 (11/2019 - 10/2022)	
Benefit Payment Options	Retiree Base Benefit	Temporary Benefit*	Total Benefit	Survivor Benefit
Life Income Annuity	\$1,771.17	\$ 833.49	\$2,604.66	\$ 0.00
50% Joint & Survivor	\$1,631.25	\$ 833.49	\$2,464.74	\$ 815.63
100% Joint&Survivor	\$1,519.66	\$ 833.49	\$2,353.15	\$1,519.66
Life-120 Guaranteed	\$1,682.61	\$ 833.49	\$2,516.10	\$1,682.61
Life-180 Guaranteed	\$1,594.05	\$ 833.49	\$2,427.54	\$1,594.05

3-Years BackDROP Lump Sum Amount: \$79,630.67				
BackDROP Date: 11/1/2021	Credited Service: 26y 4m 0d		FAP: \$3,642.03 (11/2018 - 10/2021)	
Benefit Payment Options	Retiree Base Benefit	Temporary Benefit*	Total Benefit	Survivor Benefit
Life Income Annuity	\$1,691.69	\$ 796.08	\$2,487.77	\$ 0.00
50% Joint & Survivor	\$1,563.12	\$ 796.08	\$2,359.20	\$ 781.57
100% Joint&Survivor	\$1,458.23	\$ 796.08	\$2,254.31	\$1,458.23
Life-120 Guaranteed	\$1,607.11	\$ 796.08	\$2,403.19	\$1,607.11
Life-180 Guaranteed	\$1,522.52	\$ 796.08	\$2,318.60	\$1,522.52

3-Years and 5-Months BackDROP Lump Sum Amount: \$87,634.70				
BackDROP Date: 6/1/2021	Credited Service: 25y 11m 0d		FAP: \$3,570.56 (06/2018 - 05/2021)	
Benefit Payment Options	Retiree Base Benefit	Temporary Benefit*	Total Benefit	Survivor Benefit
Life Income Annuity	\$1,632.25	\$ 768.12	\$2,400.37	\$ 0.00
50% Joint & Survivor	\$1,508.20	\$ 768.12	\$2,276.32	\$ 754.11
100% Joint&Survivor	\$1,407.00	\$ 768.12	\$2,175.12	\$1,407.00
Life-120 Guaranteed	\$1,550.63	\$ 768.12	\$2,318.75	\$1,550.63
Life-180 Guaranteed	\$1,469.03	\$ 768.12	\$2,237.15	\$1,469.03

*Temporary benefit and any COLAs earned on that amount end at age 62. Survivors/beneficiaries are not eligible for the temporary benefit.