

## Foundational Concepts Q&A

### 1. How do you use the Estimate a Benefit and DROP projection report tabs on Web Member Services?

For Estimate a Benefit:

Estimate Type = Retirement

Projected Date of Separation = Last day on payroll or day before DROP effective date

Projected Payments Beginning Date = Typically one day after Date of Separation (can enter a later date for Deferred Vested Benefit Estimates)

Note: Payment Options will default to 50% Joint & Survivor. Contact a counselor if you wish to have a 100% Joint & Survivor option calculated

For DROP Projection Report:

Under DROP information, click the DROP information tab. Then enter the number of months you want to project, then click the button to view and print the report.

### 2. If I leave the department for one year and receive a refund of my contributions, how will that affect my future pension service if I return to the department?

If you leave service and receive a refund of your employee contributions and are later rehired, you would not receive credit for your prior service in any later pension calculations unless you repay your previously withdrawn contributions. Interest accrues from the time the money leaves the pension system and the purchase must be completed by the earlier of leaving active service or joining DROP.

### 3. How do I find my current percentage when calculating my benefit in Web Member Services?

On the Benefit Estimate you would take your years of service pre 09/01/2017 and multiply that by the multiplier listed on the estimate (example: 18.65432 years \* 3% = 55.96296%). You would do the same for your service post 09/01/2017 (example: 5.98765 years \* 2.2% = 13.17283%) and then add the two percentages together (55.96296% + 13.17283% = 69.13579%) to get your current percentage.

### 4. If I leave deferred vested status, at what age do I have to receive my benefit? Can I defer until any age?

If you leave the department and elect to remain deferred vested until retirement eligible, the max age you would want to defer would be either age 50 or 58, depending on your hire date with the department. I would suggest reaching out to a counselor about benefit options at least 2-3 months before turning age 50. These options can also be discussed at the time you decide to leave the department.

### 5. How accurate is calculating your benefit on Web Member Services?

Web Member Services is very accurate as it is pulling the information from our system just as a counselor would. The benefit should match as long as the same date is being used. Please note: this is based on your current pay and will not project future pay increases.

**6. Does computation include overtime?**

Computation pay does not include overtime or special pay. Computation pay is made up of your base pay, longevity pay, and education pay.

**7. If a member reaches their 90%, can they retire with their entire benefit regardless of age?**

When a member reaches 90%, both the service and multipliers have maxed out. The member is getting the max 3% multiplier for years of service prior to 9/1/2017 and the max 2.5% multiplier for years of service post 9/1/2017, regardless of age. Keep in mind, the third variable to calculate a benefit is average computation pay, which never maxes out. This means a pension benefit will continue to increase even after a member reaches 90%; however, at this point, we start to consider the rate the pension benefit is increasing to see what is most valuable to the member.

**8. Can we request an updated printout of our benefit estimate? Can we meet in person with a counselor?**

Absolutely! Members are always welcome to reach out to a Retirement Counselor to request benefit estimates. These can be sent electronically if the member has signed up for Web Member Services. In-person meetings are also welcomed; however, please schedule an appointment to ensure a Retirement Counselor's availability.

**9. How do we see a disability vs death benefit pre-retirement?**

For eligibility, estimated benefits, and processes related to disability and death benefits, please call the pension office to be routed to the appropriate counselor.