

Revised July 2016



# YOUR PERA **BENEFITS**

A SUMMARY OF THE COLORADO PERA DEFINED BENEFIT PLAN



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# WELCOME!

The Colorado Public Employees' Retirement Association (PERA) provides retirement and other benefits to employees of the State of Colorado; all school districts; the judicial system; and numerous municipalities, special districts, and other local government entities.

## PROGRAM OVERVIEW

PERA is a 401(a) defined benefit retirement plan, sometimes called a pension plan. For most members, PERA serves as a substitute for Social Security. PERA provides benefits to you when you retire or are disabled, or to your survivors after your death. In addition, PERA members may take advantage of voluntary PERA programs such as the PERAPlus 401(k) and 457 Plans and PERA's Life Insurance Program.

For funding purposes, members and employers are divided into five divisions—State, School (other than DPS), Local Government, Judicial, and Denver Public Schools (DPS).

As a result of the Denver Public Schools Retirement System (DPSRS) merger with PERA, you may have two Defined Benefit (DB) Plan accounts with PERA—one under the PERA benefit structure and one under the DPS benefit structure.

General benefit information about both structures is included in this booklet. Many of the benefits are the same for both benefit structures; differences are noted.

This booklet explains the PERA programs that apply to most members. Benefit information specific to Judges, State Troopers/CBI Agents, and PERA Defined Contribution (DC) Plan participants (eligible State employees hired on or after January 1, 2006, and community college employees hired on or after January 1, 2008) is contained in inserts to this booklet.

▶ Si usted quiere una copia de este folleto en español, llame al 1-800-759-7372.



8%

As a PERA member, you contribute 8 percent of your monthly salary to your PERA DB Plan account. (State Troopers contribute 10 percent.)

## ADMINISTRATION

Established in 1931, PERA operates by authority of the Colorado General Assembly and is administered under Title 24, Article 51, of the Colorado Revised Statutes. PERA is governed by a 16-member Board of Trustees; 12 members, including a non-voting representative from the DPS Division, are elected by the membership to serve four-year terms. Three Trustees are appointed by the Governor and confirmed by the Senate. The State Treasurer serves as an ex officio Trustee. Elected Trustees serve without compensation except for necessary expenses. Trustees appointed by the Governor are compensated on a per diem basis plus necessary expenses. (See back cover for the list of Trustees.)

## INVESTMENTS

The Board has the responsibility for the investment of PERA's funds. These funds are invested in common stocks of top-rated companies, corporate bonds, U.S. Treasury and other government securities, mortgages, real estate property, and other investment vehicles. PERA's *Comprehensive Annual Financial Report* is available on the PERA website at [www.copera.org](http://www.copera.org).

## MEMBERSHIP AND CONTRIBUTIONS

It is your responsibility to keep PERA advised of any name, address, or beneficiary changes. You can call PERA or download a copy of the *Member Information Form—Defined Benefit Plan(s)* from our website, complete the form, and return it to PERA. (PERA must receive changes to your records directly from you; changes made with your employer will not affect your PERA records.)

Each year, PERA will mail you an *Annual Member Statement* that includes the balance of your PERA DB Plan account, accumulated service credit, and other information about your benefits.

Generally, membership in PERA is required for most employees of PERA employers. If you have any questions about your membership, call PERA at 1-800-759-PERA (7372), or email PERA by going to [www.copera.org](http://www.copera.org) and clicking on the "Contact Us" link.

For individuals who became PERA members after January 1, 1996, the maximum annual salary subject to pension contributions is \$265,000. This limit changes periodically. For a definition of what qualifies as PERA-includable salary, see page 12.

Your PERA contributions are tax-deferred, which means they are not considered taxable income for federal and state income tax purposes until they are withdrawn through a refund or monthly benefit. Under the PERA benefit structure, federal taxes have been deferred since 1984 and Colorado state taxes have been deferred since 1987. Under the DPS benefit structure, federal taxes have been deferred since 1986 and Colorado state taxes have been deferred since 1987.

You also earn tax-deferred interest on your member contributions and your completed service credit purchases. The interest rate is set by the PERA Board and is subject to change annually. The current interest rate is 3 percent compounded annually.

Your employer contributes a percentage of its total payroll to PERA according to state law (see chart below). In 2004 and 2006, legislation was enacted to require additional contributions called the Amortization Equalization Disbursement (AED) and the Supplemental Amortization Equalization Disbursement (SAED). The SAED, as permitted by law, is funded by moneys otherwise available for employee wage increases. A portion of the employer contribution also goes to the Health Care Trust Fund to pay health care premium subsidies for benefit recipients. The remaining amount is deposited in a pension trust fund established for each division to pay benefits.

## 2016 STATUTORY EMPLOYER CONTRIBUTION RATES

	Employer Contribution	AED	SAED	Total PERA Employer Contribution
State Division	10.15%	4.60%	4.50%	19.25%
School Division	10.15%	4.50%	4.50%	19.15%
State Troopers	12.85%	4.60%	4.50%	21.95%
Judicial Division	13.66%	2.20%	1.50%	17.36%
Local Government Division	10.00%	2.20%	1.50%	13.70%
DPS Division*	10.15%	4.50%	4.50%	19.15%

\* Actual DPS employer contributions into the DPS Division vary based upon DPS payments toward its pension obligation bonds.

## SERVICE CREDIT

The amount of service credit you accrue is used to determine eligibility for the amount of benefits paid by PERA. In most cases, you receive a month of service credit for each month of employment your earned salary is greater than or equal to 80 times the federal minimum wage hourly rate in effect at the time of service. Currently, the minimum wage rate is \$7.25 per hour. Any member whose salary is at least \$580 (\$7.25 x 80 hours) during the month would generally receive one month of service credit. For salary that is less than this amount, service credit will be prorated.

If your normal pay pattern is at least eight months but less than 12 months (such as employees on academic year contracts), you will generally receive 12 months of service credit for that period provided the minimum monthly salary requirements are met. You cannot earn more than 12 months of service credit in one year.

▶ PERA cannot disclose any information about your PERA DB Plan account to anyone other than you without an authorization release on file. PERA's *Authorization to Release Information* form allows PERA to release information about your PERA DB Plan account to specific individuals/entities. This release may be printed from the PERA website or requested by calling the Customer Service Center.

## PURCHASING SERVICE CREDIT

You may increase your service credit by purchasing service credit based on a refunded/rolled over DB Plan account or by purchasing service credit for any employment not covered by PERA or another retirement program.

There are different requirements to be eligible to purchase, which include the following:

- » The date you were first covered under PERA membership.
- » The PERA employer for which you work.
- » The noncovered employment forming the basis of your purchase.
- » The limits on the amount of time you can buy.
- » The documentation required to purchase.



See the *Purchasing Service Credit* booklet for more information.



# BENEFITS OF MEMBERSHIP

## SURVIVOR BENEFITS—PERA BENEFIT STRUCTURE

If you die before retirement, PERA may provide monthly survivor benefits to your qualified survivors or a lump-sum payment to your named beneficiary(ies). The order in which your qualified survivors receive monthly survivor benefits depends on whether or not you are eligible for retirement at the time of your death. (Colorado state law determines who receives your PERA DB Plan account in the event of your death.)

If you die with less than one year of service credit, your named beneficiary will receive a lump-sum payment; if your death is job-related, the service credit minimum is waived.

If you are an active member with at least one year of earned service credit and you are not eligible for retirement when you die, your qualified survivors are listed in order of eligibility:

- » Dependent children
- » Spouse
- » Disabled adult children
- » Dependent parents
- » Named beneficiary

If you are an active PERA member and eligible for retirement when you die, your qualified survivors are listed in order of eligibility:

- » Cobeneficiary
- » Spouse
- » Dependent children
- » Disabled adult children
- » Dependent parents
- » Named beneficiary

Named beneficiary(ies) are designated on the *Member Information Form—Defined Benefit Plan(s)*. You may change your named beneficiary at any time by completing a *Member Information Form—Defined Benefit Plan(s)*. When you are eligible for retirement, you may designate a cobeneficiary by completing a *PERA Benefit Structure Option 3 Declaration Form*.

## SURVIVOR BENEFITS—DPS BENEFIT STRUCTURE

Your qualified survivors are eligible for survivor benefits at the time of your death as long as the named beneficiary(ies) waives his or her right to receive a refund of your contributions and:

- » Immediately prior to your death, you are an active DPS benefit structure member and have completed at least five continuous years of service credit under the DPS benefit structure; or
- » You qualified for disability retirement after July 1, 1962, and have yet to meet the age requirement for recalculation of your disability retirement benefits.

If your named beneficiary(ies) waives his or her right to receive a refund, then the following are your survivors in order of eligibility:

- » Dependent and/or disabled adult children
- » Spouse
- » Dependent parents
- » Named beneficiary

*Note:* Multiple individuals may be eligible to receive benefits at the same time.



See the *Survivor Benefits* brochure for more information.

## ACCESSING YOUR PERA ACCOUNT

You can access your personal PERA information by logging into your account through [www.copera.org](http://www.copera.org).

- » You need a User ID and password to access your account. If you have not yet set up your User ID and password, you will first need a PERA Personal Identification Number (PIN).
  - You can request a PIN by clicking on the "PIN Request" link from the "Members" or "Retirees" menus on PERA's website. Your new PIN will arrive by mail within seven business days. If you need to access your account before then, please call the PERA Customer Service Center.
  - PERAPlus 401(k), 457, and PERA DC Plan participants are mailed PINs shortly after making the first contribution to the Plan(s). If you have forgotten or misplaced your PIN, you may request a new one by following the steps above.
- » You will then log in with your Social Security number (SSN) and PERA PIN.
  - After logging in with your SSN and PIN, you will be prompted to create a user security profile with a User ID and password.
- » Once your user security profile is complete, you will no longer use your SSN and PIN to access your account. You will use your User ID and password combination instead.
  - You will need to retain your PIN when speaking to a Voya Financial Participant Services Representative to obtain PERAPlus 401(k), 457, and PERA DC Plan information.

If you have any questions about accessing your account, please call the PERA Customer Service Center at 1-800-759-7372.

## PERA DISABILITY PROGRAM

PERA provides vested members with a two-tier disability program consisting of short-term disability (STD) insurance and a disability retirement benefit. Members under the DPS benefit structure who apply for disability on and after January 1, 2010, are covered under the PERA disability program and all benefits associated with your disability will be administered under the PERA disability program rules.

### ELIGIBILITY REQUIREMENTS

To be eligible to apply for the disability program, you must meet all of the following requirements:

- » You must have five or more years of earned service credit, with at least six months of this credit earned in your most recent membership period;
  - *For Judicial Division members:* You are eligible to apply regardless of the amount of earned service credit.
  - *For State Troopers and CBI Agents:* You are eligible to apply regardless of the amount of earned service credit if your disability is caused by an on-the-job injury.
- » You are not eligible for service retirement;
- » You have not withdrawn your PERA DB Plan account; and
- » Your application is received by PERA no later than 90 days after your termination date (including the final date of a certified leave of absence).

▶ **PERA must receive your *Disability Program Application* within 90 days of your termination of employment.**

### SHORT-TERM DISABILITY (STD)

The goal of STD insurance is to help you return to work as soon as practical.

If you are approved for STD, the disability program administrator will provide reasonable income replacement, rehabilitation, retraining, or a combination thereof, after you have been disabled for 60 days. The maximum payment period is 22 months, and the maximum income replacement is 60 percent of your predisability, PERA-includable earnings. Payments end sooner if your STD ends. The amount paid under the STD plan may be reduced by some deductible income.

While receiving STD payments, your PERA membership will continue, including survivor benefit coverage, provided you have not terminated PERA-covered employment. Member contributions are not made on STD payments; however, they will be made on any PERA-covered paid leave or earnings if you temporarily return to PERA work. Your PERA membership terminates if you retire, refund your DB Plan account, or die. Consequently, your STD payments would also terminate under these circumstances.

## DISABILITY RETIREMENT

The goal of disability retirement is to provide you with income if you are not able to work and are not expected to recover, be rehabilitated, or be retrained. If approved for disability retirement, PERA pays a benefit based on your Highest Average Salary (HAS) and service credit. This monthly benefit continues as long as you remain unable to engage in regular and substantial gainful employment because of your medical condition.

If you no longer qualify for disability retirement benefits, you may continue to receive benefits for up to three calendar months immediately following the month in which the determination is made that you no longer qualify. At that point, you have several options available to you:

- » Return to PERA employment.
- » Refund your PERA DB Plan account.
- » Apply for a reduced or service retirement when you qualify.
- » Be eligible for short-term disability payments.



See the *PERA Disability Program* booklet for more information.

# ACCESS TO VOLUNTARY PROGRAMS

## LIFE INSURANCE PROGRAM

Through PERA, you may purchase group, decreasing-term life insurance. You may purchase this insurance without evidence of good health when you first become a PERA member or during the annual open enrollment period, or at other times with evidence of good health. However, you may not begin coverage after you retire. Coverage for your spouse and dependent children is included with your coverage.

- » If you leave PERA employment and leave your DB Plan account(s) with PERA, you may continue participation in the life insurance program.
- » If you retire, your life insurance coverage will automatically continue unless you cancel it in writing. Premiums will be deducted from your monthly benefit.

Information about the life insurance program is sent to all new members and annually to all members not enrolled in the program during open enrollment.

## PERACARE HEALTH BENEFITS PROGRAM

If you retire under PERA, you are eligible to enroll in PERACare, PERA's Health Benefits Program for retirees. You will receive information about this program as part of your retirement process, and there is an annual open enrollment each fall. PERACare includes health care premium subsidies based on your years of service credit.



PERACARE

## PERAPLUS 401(K)/457 PLANS

PERA encourages you to save toward your retirement needs through other methods in addition to your PERA DB Plan account. The PERAPlus 401(k) and 457 Plans allow you to save additional retirement income. *Note:* You are eligible to participate in the PERAPlus 457 Plan only if you work for a PERA employer who is affiliated with the PERAPlus 457 Plan.

Both plans offer a variety of investment choices—from conservative, lower risk/lower return funds to more aggressive, higher risk/higher return funds. You may enroll, discontinue contributions, or make changes in your contributions or investment funds at any time. A Roth option is also available if your employer has adopted it.

The PERAPlus 401(k) and 457 Plans have loan and hardship/unforeseeable emergency withdrawal provisions. The IRS permits rollovers of money into both the PERAPlus 401(k) and 457 Plans from certain other qualified plans. Pre-tax funds from the PERAPlus 401(k) and 457 Plans may also be used to purchase PERA service credit under certain conditions.

For more information about the PERAPlus 401(k) or 457 Plans, log on to PERA's website at [www.copera.org](http://www.copera.org) and click on the "PERAPlus 401(k)/457 and DC Plan Information" link under the "Programs" menu.





Alan Eldridge/Office of Information Technology/Animas River Silverton

# RETIREMENT BENEFITS

PERA monthly retirement benefits are payable for your lifetime and that of your cobeneficiary if you choose PERA Option 2 or 3 or DPS Option P2 or P3. *Note:* A cobeneficiary is different than a named beneficiary, see page 8 (PERA benefit structure) or page 10 (DPS benefit structure) for definitions.

Benefit provisions differ between the PERA and DPS benefit structures. If you have both a PERA and DPS benefit structure DB Plan account, you may be eligible to retire from both benefit structures. See eligibility information for the PERA benefit structure below and for the DPS benefit structure on page 9. Your benefit option and cobeneficiary in the PERA benefit structure can be different from your benefit option and cobeneficiary in the DPS benefit structure. You may also select a monthly retirement benefit under one benefit structure and refund under the other benefit structure.

## RETIREMENT—PERA BENEFIT STRUCTURE BENEFIT ELIGIBILITY

You are eligible to receive a monthly retirement benefit when you reach age 65 or meet the age and service requirements listed below. (Eligibility requirements for State Troopers and CBI Agents, are different; see page 8.)

If you began PERA membership on or before June 30, 2005, and you had five years of service credit on January 1, 2011, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
50	30 years
60	20 years
65	Any years

If you began PERA membership between July 1, 2005, and December 31, 2006, and you had five years of service credit on January 1, 2011, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	35 years
55	30 years
60	20 years
65	Any years

If you began PERA membership on or before December 31, 2006, and you had less than five years of service credit on January 1, 2011, or if you began membership between January 1, 2007, and December 31, 2010, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	35 years
55	30 years
60	25 years
65	Any years

If you began PERA membership on or after January 1, 2011, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	35 years
58	30 years
65	Any years

Regardless of when you began PERA membership, the following age and service requirements apply for a reduced benefit:

### REDUCED RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
50	25 years
55	20 years
60	5 years

### BENEFIT CALCULATION

If you have at least five years of service credit, your retirement benefit will be determined by the higher of a money purchase benefit calculation or a defined benefit calculation as explained below. If you are retirement eligible with less than five years of service credit, your benefit will be calculated using the money purchase benefit calculation.

### MONEY PURCHASE BENEFIT CALCULATION

The money purchase calculation is determined by your life expectancy and the value of your DB Plan account at the time you apply for retirement, plus a matching amount equal to 100 percent of your contributions and interest.

### DEFINED BENEFIT CALCULATION

The defined benefit calculation is based upon your years of service, age, and HAS. If you meet the eligibility requirements for a service retirement, your defined benefit will be 2.5 percent of your HAS for each year of service credit up to 100 percent. The HAS percentages for reduced service retirement for various years of service credit and ages are shown in the shaded areas of the *PERA Benefit Structure Highest Average Salary Percentages Tables*, see pages 17–23. On *Tables 2, 4, 6, and 7*, the shaded areas ensure that, as of your effective date of retirement, your reduced service retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

### HIGHEST AVERAGE SALARY (HAS)

HAS is one-twelfth of the average of the highest annual salaries on which PERA contributions were paid that are associated with three periods of 12 consecutive months of service credit. The three 12-month periods do not have to be consecutive

or your last three years of employment. HAS is different for Judges, see the *Your PERA Benefits—Judges* insert.

In calculating your HAS, PERA determines the highest annual salaries associated with four periods of 12 consecutive months. The four 12-month periods selected do not have to be consecutive nor do they have to include the last four years of employment. The lowest of the four periods becomes the base year used as a starting point for the annual limit on salary increases. The remaining three periods are placed in chronological order from oldest to newest. The annual limit will apply regardless of when the annual salaries used in the HAS occurred. The percentage applied is dependent on when you began PERA membership and when you are eligible to retire:

- » If you began membership on or before December 31, 2006, and you were eligible to retire on January 1, 2011, your annual increase limit is 15 percent.
- » If you began membership on or before December 31, 2006, and you were not eligible to retire on January 1, 2011, your annual increase limit is 8 percent.
- » If you began membership on or after January 1, 2007, your annual increase limit is 8 percent.

The following example illustrates how HAS is calculated. See the *Highest Average Salary Calculation* fact sheet on the PERA website for more information and examples, including examples showing the annual increase limit.

### PERA HAS CALCULATION EXAMPLE

Dates	Year	Actual Salary	Salary Used in HAS
April 2009–March 2010	Base Year	\$22,013	N/A
June 2011–May 2012	Year 1	\$23,050	\$23,050
June 2013–May 2014	Year 2	\$24,100	\$24,100
June 2014–May 2015	Year 3	\$25,600	\$25,600
		Total Salary =	\$72,750
		HAS (\$72,750 ÷ 36 months) =	\$2,021

## BENEFIT OPTIONS

When you apply for a monthly retirement benefit, you will choose Option 1, 2, or 3 for payment of your benefit. If you do not choose an option, your benefit will be paid as an Option 1 benefit. If you choose Option 2 or 3, you will select one cobeneficiary who will receive a continuing monthly benefit after you die.

**Cobeneficiary:** The person you designate under PERA benefit structure Options 2 and 3 to receive a continuing monthly benefit after your death. You may name only one cobeneficiary and your selection is irrevocable unless certain conditions apply. See the *Changing Your Cobeneficiary or Benefit Option* brochure for more information.

If you have a disabled child, you may designate a Supplemental Needs Trust for the benefit of the disabled child as your cobeneficiary. You may not designate any other trust as your cobeneficiary.

**Named Beneficiary:** The person(s) or entity you designate to receive a lump-sum payment of any remaining moneys credited after all monthly benefits have been paid to you and your cobeneficiary (if a cobeneficiary has been named).

**Option 1:** This option provides you with a lifetime monthly benefit. Following your death, a single payment of any remaining balance in your DB Plan account, plus a 100 percent match on the balance, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.

**Option 2:** This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to one-half of your benefit at the time of your death. If there is a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, plus a 100 percent match on the balance, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable.

**Option 3:** This option provides a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to the monthly benefit you were receiving at the time of your death. If there is a DB Plan account balance

remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, plus a 100 percent match on the balance, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable.

Option 1 benefits are calculated as described on page 7. Benefits under Options 2 and 3 are calculated the same as Option 1, then reduced to pay for continuing monthly benefits to your cobeneficiary. The factors used to calculate Option 2 or 3 benefits may change whenever actuarial assumptions are changed. If you select Option 2 or 3 and your cobeneficiary dies before you, your benefit will be changed to the Option 1 amount.

## STATE TROOPER AND CBI AGENT PROVISIONS

### BENEFIT ELIGIBILITY

As a State Trooper or CBI Agent, your eligibility requirements are based on when you reach age 65 or meet the age and service requirements as listed below.

The HAS percentages for reduced service retirement for various years of service credit and ages are shown in the shaded areas of the *State Troopers/CBI Agents Highest Average Salary Percentages Tables* on pages 28 and 29. On *Table 13*, the shaded areas ensure that, as of your effective date of retirement, your reduced service retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	30 years
50	25 years
55	20 years
65	Any years

### REDUCED RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
50	20 years
60	5 years

## RETIREMENT—DPS BENEFIT STRUCTURE BENEFIT ELIGIBILITY

You are eligible to receive a monthly retirement benefit when you meet the age and service requirements listed below. If you have less than five years of service credit under the DPS benefit structure, you do not have the option to apply for a monthly benefit and you are only eligible to do a rollover/refund of your DB Plan account.

If you had five years of service credit on January 1, 2011, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
50	30 years
55	25 years*
65	5 years

\* 15 years must be earned service credit

### REDUCED RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	25 years
55	15 years

If you did not have five years of service credit on January 1, 2011, the following age and service requirements apply:

### SERVICE RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
Any age	35 years
55	30 years*
60	25 years
65	5 years

\* 20 years must be earned service credit

### REDUCED RETIREMENT BENEFIT

Minimum Age	Minimum Service Credit
50	25 years
55	20 years
60	5 years

## IMPORTANT INFORMATION FOR INACTIVE MEMBERS OF THE DPS BENEFIT STRUCTURE

If you become an inactive member (either because your DPS benefit structure DB Plan account is frozen through exercising portability, or because you terminated your employment with all PERA employers) and you are eligible to receive a reduced or full service retirement benefit, you may apply for a retirement benefit at the time you become an inactive member or any time in the future. If you are not eligible to receive a retirement benefit when you become an inactive member, you are only eligible to receive a monthly benefit when you reach full service retirement eligibility as described in the tables to the left.

### BENEFIT CALCULATION

Your retirement benefit is determined by the higher of a minimum benefit calculation or a defined benefit calculation as explained below.

### MINIMUM BENEFIT CALCULATION

Retiring members are entitled to a minimum benefit of \$15 per month for each of the first 10 years of service and \$20 per month for each additional year of service plus the money purchase benefit calculation based on the value of your DB Plan account and your age at the time you apply for retirement. If you are an inactive vested member, not retirement eligible at the time of termination, and you terminated employment on or after January 1, 2001, your money purchase benefit calculation will also include a matching amount equal to 100 percent of your contributions and interest.

### DEFINED BENEFIT CALCULATION

The defined benefit calculation is based upon your years of service, age, and HAS. If you meet the eligibility requirements for a service retirement, your benefit will be 2.5 percent of your HAS for each year of service credit. The HAS percentages for reduced service retirement for various years of service credit and ages are shown in the shaded areas of the *DPS Benefit Structure Highest Average Salary Percentages Tables*, see pages 24–27. On *Tables 10* and *11*, the shaded areas ensure that, as of your effective date of retirement, your reduced service retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

## HIGHEST AVERAGE SALARY (HAS)

For members who were eligible to retire under the DPS benefit structure on January 1, 2011, HAS is the average monthly salary of the 36 months of earned service having the highest salaries.

If you were not eligible to retire on January 1, 2011, HAS is one-twelfth of the average of the highest annual salaries on which contributions were paid that are associated with three periods of 12 consecutive months of service credit. In calculating your HAS, PERA determines the highest annual salaries associated with four periods of 12 consecutive months. The four 12-month periods selected do not have to be consecutive nor do they have to include the last four years of employment. The lowest of the four periods becomes the base year used as a starting point for the annual limit on salary increases. The remaining three periods are placed in chronological order from oldest to newest. The annual limit will apply regardless of when the annual salaries used in the HAS occurred. Your annual salary increase limit is 8 percent. See the PERA HAS example on page 7.

*Note:* Under the DPS benefit structure, salaries on or before December 31, 2009, as defined by DPSRS, will not be changed to the PERA definition of salary.

### DPS HAS CALCULATION EXAMPLE | For members eligible to retire on January 1, 2011

Dates	Months	Salary
August 2011–November 2011	4 months	\$10,000
January 2012–December 2012	12 months	\$32,000
January 2013–December 2013	12 months	\$34,000
January 2014–August 2014	8 months	\$24,000
Total	36 months	\$100,000
HAS (\$100,000 ÷ 36 months) =		\$2,778

## BENEFIT OPTIONS

When you apply for a monthly retirement benefit, you will choose an Option A, B, P2, or P3 for payment of your benefit. If you do not choose an option, your benefit will be paid as an Option A. If you choose Option P2 or P3, you will select one cobeneficiary who will receive a continuing monthly benefit after you die.

**Cobeneficiary (Co-annuitant):** The person you designate under DPS benefit structure Options P2 and P3 to receive a continuing monthly benefit after your death. You may name only one cobeneficiary and your selection is irrevocable unless certain conditions apply. See the *Changing Your Cobeneficiary or Benefit Option* brochure for more information.

If you have a disabled child, you may designate a Supplemental Needs Trust for the benefit of the disabled child as your cobeneficiary. You may not designate any other trust as your cobeneficiary.

**Named Beneficiary:** The person(s) or entity you designate to receive a lump-sum payment of any remaining moneys credited after all monthly benefits have been paid to you and your cobeneficiary (if a cobeneficiary has been named) if you choose an Option A, P2, or P3.

**Option B Beneficiary(ies):** The person(s) designated under Option B to receive the remainder of monthly benefits should you die before the end of the guaranteed period of payments.

**Option A:** This option provides you with a lifetime monthly benefit. Following your death, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.

**Option B:** This option provides you with a lifetime monthly benefit. As part of the retirement calculation, your DB Plan account is annuitized to determine the guarantee payment period. If you die before the end of the guarantee period, your Option B beneficiary(ies) will receive your remaining monthly payments through the end of the guarantee period. If your Option B beneficiary(ies) receives a benefit after your death and dies before the end of the guarantee period, a single payment will be paid to the estate of the deceased beneficiary. If your Option B beneficiary(ies) predeceases you, you do not name any additional Option B beneficiary(ies), and you die before the end of the guarantee period, a single payment will be made to your estate. No further monthly benefits are payable.

**Option P2:** This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to one-half of your benefit at the time of your death. If there is a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable.

**Option P3:** This option provides you with a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to the monthly benefit you were receiving at the time of your death. If there is a DB Plan account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your DB Plan account, without a match, will be made to your named beneficiary, or your cobeneficiary's estate if no named beneficiary exists. No further monthly benefits are payable. If you name someone other than your spouse (through marriage) who is more than 10 years younger than you as your cobeneficiary, the amount that continues to your cobeneficiary at your death could be limited in accordance with percentages required by the Internal Revenue Code (IRC) regulations. For information about the percentages, please call PERA's Customer Service Center.

Option A benefits are calculated as described on page 10. Benefits under Options P2 and P3 are calculated the same as Option A, then reduced to pay for continuing monthly benefits to your cobeneficiary. The factors used to calculate Option B, P2, or P3 benefits may change whenever actuarial assumptions are changed. If you select an Option P2 or P3 and your cobeneficiary dies before you, your benefit will be changed to the Option A amount.

## FACTORS THAT MAY AFFECT YOUR BENEFIT AMOUNT

### LEAVE TIME

If you receive unused annual leave, vacation time, or personal leave converted to a cash payment at termination of PERA employment, it will be included as PERA salary with member and employer contributions reported on it. Such a payment will be projected forward at your regular rate of pay and

may increase your service credit and HAS. Unused sick leave converted to a cash payment at any time will not be included as PERA salary.

## SECTION 125 PLANS

Any money you place in a Section 125 flexible spending account (not including a health savings account [HSA]) reduces your PERA salary. So, if you use a 125 plan to reduce your salary during one or more of the periods used in your HAS calculation, your HAS also will be reduced. Subsequently, the amount of your PERA benefit will be lower.



See the *PERA & Section 125 Plans* fact sheet for more information.

## FURLOUGH DAYS

Some PERA employers have required their employees to take furlough days (days off without pay). The reduction in your salary for these furlough days may lower the HAS used to calculate your retirement benefit.

If you had furlough days from July 1, 2002, to June 30, 2004, you may opt to make contributions on the amount that your salary was reduced. If you make up these optional contributions, in some cases, it may increase your HAS. See the *Colorado PERA and Furlough Days from July 1, 2002, through June 30, 2004*, fact sheet for more information.

If you are within 90 days of your effective date of retirement and have filed a *Retirement Application* with PERA, you will receive information from PERA about the cost of these optional member contributions and the possible effects on benefits. Upon receipt of this information, you have 30 days to make these contributions or you will lose the right to pay them.

Currently, state law does not allow any other make-up contributions for furlough days. For information about furlough days after June 30, 2004, see the *Colorado PERA and Furlough Days After June 30, 2004*, fact sheet.

▶ Participation in tax-deferred or Roth savings programs, such as 401(k), 403(b), and 457 plans, do not lower your HAS.

## DEFINITION OF SALARY

As defined in Section 24-51-101(42) of the Colorado Revised Statutes, "salary" means compensation for services rendered to an employer and includes: Regular salary or pay; any pay for administrative, sabbatical, annual, sick, vacation, or personal leave; pay for compensatory time or holidays; payments by an employer from grants; amounts deducted from pay pursuant to tax-sheltered savings or retirement programs; amounts deducted from pay for a health savings account as defined in 26 U.S.C. Sec. 223, as amended, or any other type of retirement health savings account program; performance or merit payments, if approved by the Board; special pay for work-related injuries paid by the employer prior to termination of membership; and retroactive salary payments pursuant to court orders, arbitration awards, or litigation and grievance settlements.

"Salary" does not include: Commissions; compensation for unused sick leave converted at any time to cash payments; compensation for unused sick, annual, vacation, administrative, or other accumulated paid leave contributed to a health savings account as defined in 26 U.S.C. Sec. 223, as amended, or a retirement health savings program; housing allowances; uniform allowances; automobile usage; insurance premiums; dependent care assistance; reimbursement for expenses incurred; tuition or any other fringe benefits, regardless of federal taxation; bonuses for services not actually rendered, including, but not limited to, early retirement inducements, Christmas bonuses, cash awards, honorariums and severance pay, damages, except for retroactive salary payments paid pursuant to court orders or arbitration awards or litigation and grievance settlements, or payments beyond the date of a member's death.

## FEDERAL LIMITS ON BENEFITS

An Option 1 benefit under the PERA benefit structure or an Option A benefit under the DPS benefit structure can never exceed 100 percent of HAS.

Benefits paid under both the PERA and DPS benefit structures are subject to a federal annual limit on the amount of retirement benefits that PERA retirees may receive under IRC Section 415.

IRC Section 415 benefit limits are designed to prevent individuals from accruing excessive pension benefits on a tax-deferred basis. PERA cannot pay any benefit amount in excess of these federally imposed limits.

Because the determination of these limits is complex, you should request a benefit estimate from PERA within one year of your anticipated retirement date.



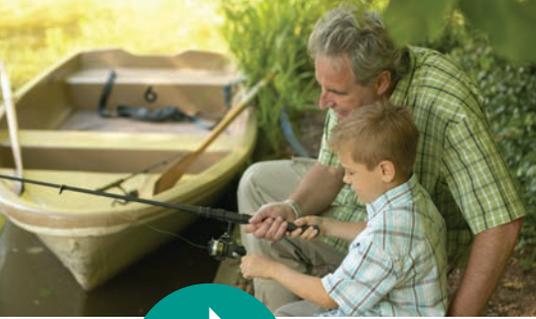
See the *Internal Revenue Code 415(b) Limits* fact sheet for more information.

## PERA FUNDS AND LEGAL PROCESS

PERA retirement benefits can only be subject to legal process for federal and Colorado state tax liens, assignments for child support purposes, garnishments for child support arrearages or child support debt, and valid domestic relations orders. PERA retirement benefits are also subject to attachment for restitution for theft, embezzlement, misappropriation, or wrongful conversion of public property. Attachment is also allowed in the event of a judgment for a willful and intentional violation of fiduciary duties where the offender or a related party received direct financial gain. PERA benefits are not otherwise subject to execution, levy, attachment, garnishment, or bankruptcy proceedings and cannot be assigned voluntarily or involuntarily.

## DIVORCE AND YOUR PERA DB PLAN ACCOUNT(S)

If you are considering divorce proceedings, please contact PERA's Legal Department at 303-832-9550 ext. 6271 for information on your PERA DB Plan account(s) prior to completing a *Domestic Relations Order (DRO)*. For information and forms regarding PERA DRO procedures for the division of your PERA DB Plan account(s), please see the *PERA Benefits and Divorce* booklet. This information is also available on PERA's website at [www.copera.org](http://www.copera.org).



If you transfer to another PERA employer, your PERA membership transfers with you.

## CHANGING PERA EMPLOYERS

### TRANSFERS AND LEAVES OF ABSENCE

Your PERA membership continues if you transfer from one PERA employer to another. Also, if you leave work temporarily, but are still retained as an employee, you are considered to be on leave and your membership rights continue.

If you are going to be off your employer's payroll for more than one month, your employer should complete a *Certification of Leave of Absence* form. This will verify that your employment will continue even though you are absent, and protects your rights under PERA, your ability to purchase service credit, your ability to apply for the PERA disability program, and eligibility for survivor benefits.



See the *Leaves and Sabbaticals* brochure for more information.

### PORTABILITY FOR MEMBERS UNDER THE DPS BENEFIT STRUCTURE

If you are working for a DPS Division employer, contributing to a DPS benefit structure DB Plan account, and you are then hired by a PERA employer, you will be allowed to continue to accrue a benefit under the DPS benefit structure or choose to accrue a benefit under the PERA benefit structure. PERA will notify you if you become eligible for portability and will provide you with the necessary information to make a portability decision.

## TERMINATING PERA-COVERED EMPLOYMENT

### TERMINATION OF EMPLOYMENT

If you terminate PERA employment, you have two options regarding your DB Plan account(s): (1) roll over or refund your DB Plan account(s) or (2) leave your DB Plan account(s) with PERA for a future refund/rollover of your account(s) or a monthly benefit (if applicable). Your date of termination is the last day you receive salary on which PERA contributions are withheld, or the last day of an employer-certified leave, whichever is later. You must completely sever the employer-employee relationship in order for there to be a termination of employment.

### LEAVING YOUR DB PLAN ACCOUNT(S) WITH PERA

You may want to leave your DB Plan account(s) with PERA, especially if you anticipate returning to PERA employment or if you are a vested member. You are a vested member when you have at least five years of service credit. This five-year vesting period accrues separately under the PERA and DPS benefit structures, if applicable.

- ▶ On January 1, 2010, DPSRS merged into PERA. As a result, you may have two DB Plan accounts with PERA; one under the PERA benefit structure and one under the DPS benefit structure.

If you leave your DB Plan account(s) with PERA, it will remain tax-deferred and continue to accrue interest. You may roll over or refund your DB Plan account(s) at any time. *Note:* If you choose to roll over or refund, you must roll over or refund both DB Plan accounts, if applicable, unless you are eligible to retire from one or both benefit structures and choose to take a monthly benefit.

If you leave your DB Plan account(s) with PERA until you reach the age and service credit requirements for retirement outlined on page 6 (PERA benefit structure) and page 9 (DPS benefit structure), you may apply for a lifetime monthly benefit. *Note:* If you have less than five years of service credit under the DPS benefit structure, you do not have the option to apply for a monthly benefit and you are only eligible for a refund of your DB Plan account.

If you are under the PERA benefit structure, have 25 or more years of service credit, and you do not retire at the time you terminate PERA employment, you may be eligible for a monthly benefit that is indexed (increased) based on the annual increase provisions of your plan. If you meet the following qualifications, you should contact PERA's Customer Service Center for additional information:

- » You began membership on or before December 31, 2006, and;
- » You were eligible to retire on January 1, 2011, and;
- » You have 25 or more years of service credit.

*Note:* Indexing does not apply to DB Plan accounts under the DPS benefit structure.

## **REFUNDING OR ROLLING OVER YOUR PERA DB PLAN ACCOUNT(S)**

You may roll over or refund your DB Plan account(s) at any time after you terminate employment. Once you roll over or refund, you no longer have the right to any PERA benefits. Also, if you return to work for a PERA employer in a position subject to membership, you must contribute to PERA again.

If you have both a PERA and DPS benefit structure DB Plan account and decide to roll over or refund you must roll over or refund both DB Plan accounts unless you are eligible to retire from one or both benefit structures and choose to take a benefit. Your DB Plan account(s) can be rolled over to another plan, paid to you as a refund, or as a combination of the two.

## **RETURNING TO PERA EMPLOYMENT AFTER A ROLLOVER OR REFUND**

If you return to PERA employment in the future and purchase service credit based on a refunded or rolled over DB Plan account, you will not receive membership rights associated with the previous service.

If you roll over or refund a DPS benefit structure DB Plan account on or after January 1, 2010, return to PERA employment, and then purchase service credit based on the refunded/rolled over DB Plan account, the purchase will be treated as a purchase based on employment not covered by PERA.

## **SOCIAL SECURITY AND A ROLLOVER/REFUND OF YOUR PERA DB PLAN ACCOUNT(S)**

According to the Social Security Administration, any refund that includes an employer match subjects the withdrawing member's Social Security benefits to reductions under the Windfall Elimination Provision (WEP) and the Government Pension Offset (GPO). If you do not receive a match with your refund (see refunding information in the next two sections), you will not be subject to the WEP or GPO reductions. Contact Social Security for more information at 1-800-772-1213.

## **REFUNDING OR ROLLING OVER YOUR DB PLAN ACCOUNT UNDER THE PERA BENEFIT STRUCTURE**

If you roll over or refund your DB Plan account under the PERA benefit structure and:

- » You are eligible for retirement, you will receive your contributions, any payments made to purchase service credit, interest earned, and a matching amount equal to 100 percent of your contributions and interest.
- » You are not eligible for retirement, you will receive your contributions, any payments made to purchase service credit, interest earned, and a matching amount equal to 50 percent of your contributions and interest if you have five years of earned service credit. If you do not have five years of earned service credit:
  - You will receive a 50 percent match on contributions and interest received on or before December 31, 2010.
  - You will not receive a match on contributions and interest received on or after January 1, 2011.

## REFUNDING OR ROLLING OVER YOUR DB PLAN ACCOUNT UNDER THE DPS BENEFIT STRUCTURE

If you roll over or refund your DB Plan account under the DPS benefit structure and:

- » You are eligible for retirement, are an inactive member who terminated employment on or after January 1, 2001, and you have five years of service credit, you will receive your contributions and interest, any payments made to purchase service credit, interest earned, and a 100 percent match equal to your contributions and interest.
- » You are not eligible for retirement, you will receive your contributions, any payments made to purchase service credit, and interest earned. No match will be included.

► Amounts paid to purchase service credit are not matched.



See the *Refund/Rollover Request* booklet for more information.

## FOR MORE INFORMATION

### INFORMATION MEETINGS

Plan to periodically attend PERA Benefit Information Meetings (held regularly around the state) or a PERA information session sponsored by your employer. Meetings are listed in the *Schedule of Colorado PERA Meetings* mailed to all active members twice a year and on PERA's website using the "Meetings & Appointments" link.

### BENEFIT COUNSELING

Generally, if you read this booklet, attend PERA meetings, and request a benefit estimate, you may not need a counseling session. However, benefit counseling is available at the PERA offices at various times.

Counseling schedules are listed on PERA's website using the "Meetings & Appointments" link. Appointments fill up fast so we recommend scheduling at least six weeks in advance. You may also call PERA's Customer Service Center to schedule an appointment.

## ACCESS TO YOUR ACCOUNT ONLINE

As a PERA member, you may access information about your account online and complete PERA online forms using your User ID and password.

When you log onto your account, you can:

- » View information on your account such as: contribution, salary, service credit, life insurance, beneficiary(s), and your current *Annual Member Statement*.
- » Update your contact and profile information, complete online forms, request electronic delivery of PERA newsletters, and use the "Meetings & Appointments" link to schedule meetings and appointments with PERA.
- » Access PERAPlus 401(k) and 457 Plan information and PERA's financial planning tools.
- » Use the Secure Correspondence system for secure email between you and PERA.

## POST-RETIREMENT INFORMATION

For more information about taxes on PERA benefits, PERACare for retirees, annual benefit increases, and other items related to PERA retirement benefits, refer to the *PERA Retirement Process* booklet.



HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

## HIGHEST AVERAGE SALARY PERCENTAGES TABLES

Under Senate Bill 10-001 (enacted in 2010), the *Highest Average Salary Percentages Tables* changed. Please refer to the chart below to determine which *Table* applies to you. *Note:* The shaded areas on the *Tables* indicate reduced retirement percentages. The percentages in the shaded areas on *Tables 2, 4, 6, 7, 10, 11,* and *13* ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

Benefit Structure	Membership Date	Five Years of Service Credit		Retirement Eligibility	Table
		as of January 1, 2011			
PERA	On or before June 30, 2005	Yes		Eligible January 1, 2011	Table 1
PERA	On or before June 30, 2005	Yes		Not eligible January 1, 2011	Table 2
PERA	Between July 1, 2005, and December 31, 2006	Yes		Eligible January 1, 2011	Table 3
PERA	Between July 1, 2005, and December 31, 2006	Yes		Not eligible January 1, 2011	Table 4
PERA	Between January 1, 2007, and December 31, 2010	N/A		Eligible January 1, 2011	Table 5
PERA	Between January 1, 2007, and December 31, 2010	N/A		Not eligible January 1, 2011	Table 6
PERA	On or before December 31, 2006	No		N/A	Table 6
PERA	On or after January 1, 2011	N/A		N/A	Table 7
DPS	On or before June 30, 2005	Yes		Eligible January 1, 2011	Table 8
DPS	Between July 1, 2005, and December 31, 2009	Yes		Eligible January 1, 2011	Table 9
DPS	On or before December 31, 2009	Yes		Not eligible January 1, 2011	Table 10
DPS	On or before December 31, 2009	No		N/A	Table 11
State Troopers/CBI Agents	N/A	N/A		Eligible January 1, 2011	Table 12
State Troopers/CBI Agents	N/A	N/A		Not eligible January 1, 2011	Table 13

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**TABLE 1**  
**PERA Benefit Structure**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option 1**

Use this table if you began PERA membership on or before June 30, 2005, had five years of service credit on January 1, 2011, and were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											10.0	10.5	11.0	11.5	12.0	12.5
6											12.0	12.6	13.2	13.8	14.4	15.0
7											14.0	14.7	15.4	16.1	16.8	17.5
8											16.0	16.8	17.6	18.4	19.2	20.0
9											18.0	18.9	19.8	20.7	21.6	22.5
10											20.0	21.0	22.0	23.0	24.0	25.0
11											22.6	23.1	24.2	25.3	26.4	27.5
12											25.2	25.8	26.4	27.6	28.8	30.0
13											28.0	28.6	29.3	29.9	31.2	32.5
14											30.8	31.5	32.2	32.9	33.6	35.0
15											33.8	34.5	35.3	36.0	36.8	37.5
16											36.8	37.6	38.4	39.2	40.0	40.0
17											40.0	40.8	41.7	42.5	42.5	42.5
18											43.2	44.1	45.0	45.0	45.0	45.0
19											46.6	47.5	47.5	47.5	47.5	47.5
20							46.3	47.0	47.8	48.5	49.3	50.0	50.0	50.0	50.0	50.0
21							49.4	50.1	50.9	51.7	52.5	52.5	52.5	52.5	52.5	52.5
22							52.5	53.4	54.2	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23							55.8	56.6	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24							59.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
25	43.8	47.5	51.3	55.0	58.8	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	49.4	49.4	53.3	57.2	61.1	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	55.4	55.4	55.4	59.4	63.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	61.6	61.6	61.6	61.6	65.8	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	68.2	68.2	68.2	68.2	68.2	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

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## TABLE 2

### PERA Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option 1

Use this table if you began PERA membership on or before June 30, 2005, you had five years of service credit on January 1, 2011, and you were not eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											8.4	9.1	9.8	10.6	11.5	12.5
6											10.1	10.9	11.8	12.8	13.8	15.0
7											11.8	12.7	13.8	14.9	16.1	17.5
8											13.5	14.6	15.7	17.0	18.4	20.0
9											15.2	16.4	17.7	19.1	20.7	22.5
10											16.9	18.2	19.7	21.3	23.0	25.0
11											19.4	20.0	21.6	23.4	25.3	27.5
12											22.0	22.8	23.6	25.5	27.6	30.0
13											24.8	25.7	26.6	27.6	29.9	32.5
14											27.8	28.8	29.9	31.0	32.2	35.0
15											31.0	32.1	33.3	34.6	36.0	37.5
16											34.4	35.6	37.0	38.5	40.0	40.0
17											38.0	39.4	40.9	42.5	42.5	42.5
18											41.7	43.3	45.0	45.0	45.0	45.0
19											45.8	47.5	47.5	47.5	47.5	47.5
20							42.0	43.4	44.9	46.5	48.2	50.0	50.0	50.0	50.0	50.0
21							45.7	47.2	48.9	50.7	52.5	52.5	52.5	52.5	52.5	52.5
22							49.6	51.3	53.1	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23							53.7	55.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24							58.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
25	44.8	47.8	51.1	54.6	58.4	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	49.9	49.7	53.1	56.8	60.7	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	55.4	55.3	55.1	58.9	63.0	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	61.4	61.3	61.2	61.1	65.4	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	67.9	67.9	67.8	67.8	67.7	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

### TABLE 3 PERA Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option 1

Use this table if you began PERA membership between July 1, 2005, and December 31, 2006, had five years of service credit on January 1, 2011, and were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											10.0	10.5	11.0	11.5	12.0	12.5
6											12.0	12.6	13.2	13.8	14.4	15.0
7											14.0	14.7	15.4	16.1	16.8	17.5
8											16.0	16.8	17.6	18.4	19.2	20.0
9											18.0	18.9	19.8	20.7	21.6	22.5
10											20.0	21.0	22.0	23.0	24.0	25.0
11											22.6	23.1	24.2	25.3	26.4	27.5
12											25.2	25.8	26.4	27.6	28.8	30.0
13											28.0	28.6	29.3	29.9	31.2	32.5
14											30.8	31.5	32.2	32.9	33.6	35.0
15											33.8	34.5	35.3	36.0	36.8	37.5
16											36.8	37.6	38.4	39.2	40.0	40.0
17											40.0	40.8	41.7	42.5	42.5	42.5
18											43.2	44.1	45.0	45.0	45.0	45.0
19											46.6	47.5	47.5	47.5	47.5	47.5
20							46.3	47.0	47.8	48.5	49.3	50.0	50.0	50.0	50.0	50.0
21							49.4	50.1	50.9	51.7	52.5	52.5	52.5	52.5	52.5	52.5
22							52.5	53.4	54.2	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23							55.8	56.6	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24							59.1	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
25	43.8	47.5	51.3	55.0	58.8	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	45.5	49.4	53.3	57.2	61.1	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	47.3	51.3	55.4	59.4	63.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	49.0	53.2	57.4	61.6	65.8	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	50.8	55.1	59.5	63.8	68.2	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	52.5	57.0	61.5	66.0	70.5	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	58.9	58.9	63.6	68.2	72.9	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	65.6	65.6	65.6	70.4	75.2	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	72.6	72.6	72.6	72.6	77.6	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	79.9	79.9	79.9	79.9	79.9	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

**TABLE 4**  
**PERA Benefit Structure**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option 1**

Use this table if you began PERA membership between July 1, 2005, and December 31, 2006, you had five years of service credit on January 1, 2011, and you were not eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											8.4	9.1	9.8	10.6	11.5	12.5
6											10.1	10.9	11.8	12.8	13.8	15.0
7											11.8	12.7	13.8	14.9	16.1	17.5
8											13.5	14.6	15.7	17.0	18.4	20.0
9											15.2	16.4	17.7	19.1	20.7	22.5
10											16.9	18.2	19.7	21.3	23.0	25.0
11	No retirement benefits payable.										19.4	20.0	21.6	23.4	25.3	27.5
12											22.0	22.8	23.6	25.5	27.6	30.0
13											24.8	25.7	26.6	27.6	29.9	32.5
14											27.8	28.8	29.9	31.0	32.2	35.0
15											31.0	32.1	33.3	34.6	36.0	37.5
16											34.4	35.6	37.0	38.5	40.0	40.0
17											38.0	39.4	40.9	42.5	42.5	42.5
18											41.7	43.3	45.0	45.0	45.0	45.0
19											45.8	47.5	47.5	47.5	47.5	47.5
20						42.0	43.4	44.9	46.5	48.2	50.0	50.0	50.0	50.0	50.0	50.0
21						45.7	47.2	48.9	50.7	52.5	52.5	52.5	52.5	52.5	52.5	52.5
22						49.6	51.3	53.1	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23						53.7	55.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24						58.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
25	44.8	47.8	51.1	54.6	58.4	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	
26	46.6	49.7	53.1	56.8	60.7	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
27	48.4	51.6	55.1	58.9	63.0	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	
28	50.2	53.6	57.2	61.1	65.4	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	
29	52.0	55.5	59.2	63.3	67.7	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	
30	53.8	57.4	61.3	65.5	70.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	
31	59.5	59.3	63.3	67.7	72.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	
32	65.7	65.5	65.4	69.9	74.7	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	
33	72.4	72.3	72.2	72.0	77.1	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	
34	79.7	79.6	79.5	79.5	79.4	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

**TABLE 5**  
**PERA Benefit Structure**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option 1**

Use this table if you began PERA membership between January 1, 2007, and December 31, 2010, and were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+	
5											10.0	10.5	11.0	11.5	12.0	12.5	
6											12.0	12.6	13.2	13.8	14.4	15.0	
7											14.0	14.7	15.4	16.1	16.8	17.5	
8											16.0	16.8	17.6	18.4	19.2	20.0	
9											18.0	18.9	19.8	20.7	21.6	22.5	
10											20.0	21.0	22.0	23.0	24.0	25.0	
11											22.0	23.1	24.2	25.3	26.4	27.5	
12											24.0	25.2	26.4	27.6	28.8	30.0	
13											26.0	27.3	28.6	29.9	31.2	32.5	
14											28.0	29.4	30.8	32.2	33.6	35.0	
15											30.0	31.5	33.0	34.5	36.0	37.5	
16											32.8	33.6	35.2	36.8	38.4	40.0	
17											35.7	36.6	37.4	39.1	40.8	42.5	
18											38.7	39.6	40.5	41.4	43.2	45.0	
19											41.8	42.8	43.7	44.7	45.6	47.5	
20							42.5	43.0	43.5	44.0	44.5	45.0	46.0	47.0	48.0	49.0	50.0
21							45.4	46.2	46.7	47.3	47.8	48.3	49.4	50.4	51.5	52.5	52.5
22							48.4	49.2	50.1	50.6	51.2	51.7	52.8	53.9	55.0	55.0	55.0
23							51.5	52.3	53.2	54.1	54.6	55.2	56.4	57.5	57.5	57.5	57.5
24							54.6	55.5	56.4	57.3	58.2	58.8	60.0	60.0	60.0	60.0	60.0
25	43.8	46.6	49.4	52.2	55.0	57.8	58.8	59.7	60.6	61.6	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	45.5	49.4	52.3	55.3	58.2	61.1	62.1	63.1	64.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	47.3	51.3	55.4	58.4	61.4	64.5	65.5	66.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	49.0	53.2	57.4	61.6	64.8	67.9	69.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	50.8	55.1	59.5	63.8	68.2	71.4	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	52.5	57.0	61.5	66.0	70.5	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	58.9	58.9	63.6	68.2	72.9	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	65.6	65.6	65.6	70.4	75.2	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	72.6	72.6	72.6	72.6	77.6	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	79.9	79.9	79.9	79.9	79.9	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

## TABLE 6

### PERA Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option 1

Use this table if you began PERA membership between January 1, 2007, and December 31, 2010, and were not eligible to receive a benefit on January 1, 2011.

Also, this table applies to you if you began membership on or before December 31, 2006, and had less than five years of service credit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											8.4	9.1	9.8	10.6	11.5	12.5
6											10.1	10.9	11.8	12.8	13.8	15.0
7											11.8	12.7	13.8	14.9	16.1	17.5
8											13.5	14.6	15.7	17.0	18.4	20.0
9											15.2	16.4	17.7	19.1	20.7	22.5
10											16.9	18.2	19.7	21.3	23.0	25.0
11											18.6	20.0	21.6	23.4	25.3	27.5
12											20.3	21.8	23.6	25.5	27.6	30.0
13											22.0	23.7	25.6	27.6	29.9	32.5
14											23.6	25.5	27.5	29.8	32.2	35.0
15											25.3	27.3	29.5	31.9	34.6	37.5
16											28.2	29.1	31.5	34.0	36.9	40.0
17											31.2	32.3	33.4	36.1	39.2	42.5
18											34.4	35.6	36.9	38.3	41.5	45.0
19											37.7	39.1	40.5	42.1	43.8	47.5
20							35.0	36.1	37.3	38.6	39.9	41.3	42.8	44.5	46.2	50.0
21							38.1	39.3	40.7	42.0	43.5	45.1	46.8	48.5	50.5	52.5
22							41.4	42.8	44.2	45.8	47.4	49.1	50.9	52.9	55.0	55.0
23							44.9	46.4	48.0	49.7	51.5	53.3	55.4	57.5	57.5	57.5
24							48.6	50.2	51.9	53.8	55.7	57.8	60.0	60.0	60.0	60.0
25	44.8	46.2	47.6	49.2	50.8	52.5	54.2	56.1	58.1	60.3	62.5	62.5	62.5	62.5	62.5	62.5
26	46.6	49.7	51.3	53.0	54.7	56.5	58.5	60.5	62.7	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	48.4	51.6	55.1	57.0	58.8	60.8	62.9	65.2	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	50.2	53.6	57.2	61.1	63.2	65.3	67.6	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	52.0	55.5	59.2	63.3	67.7	70.1	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	53.8	57.4	61.3	65.5	70.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	59.5	59.3	63.3	67.7	72.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	65.7	65.5	65.4	69.9	74.7	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	72.4	72.3	72.2	72.0	77.1	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	79.7	79.6	79.5	79.5	79.4	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

**TABLE 7**  
**PERA Benefit Structure**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option 1**

Use this table if you began PERA membership on or after January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											8.4	9.1	9.8	10.6	11.5	12.5
6											10.1	10.9	11.8	12.8	13.8	15.0
7											11.8	12.7	13.8	14.9	16.1	17.5
8											13.5	14.6	15.7	17.0	18.4	20.0
9											15.2	16.4	17.7	19.1	20.7	22.5
10											16.9	18.2	19.7	21.3	23.0	25.0
11											18.6	20.0	21.6	23.4	25.3	27.5
12	<b>No retirement benefits payable.</b>										20.3	21.8	23.6	25.5	27.6	30.0
13											22.0	23.7	25.6	27.6	29.9	32.5
14											23.6	25.5	27.5	29.8	32.2	35.0
15											25.3	27.3	29.5	31.9	34.6	37.5
16											27.0	29.1	31.5	34.0	36.9	40.0
17											28.7	31.0	33.4	36.1	39.2	42.5
18											30.4	32.8	35.4	38.3	41.5	45.0
19											33.5	34.6	37.4	40.4	43.8	47.5
20						31.2	32.2	33.2	34.3	35.5	36.7	38.0	39.3	42.5	46.1	50.0
21						34.0	35.1	36.3	37.5	38.7	40.1	41.5	43.0	44.7	48.4	52.5
22						37.1	38.2	39.5	40.8	42.2	43.7	45.3	46.9	48.8	50.7	55.0
23						40.2	41.5	42.9	44.4	45.9	47.5	49.2	51.1	53.1	55.2	57.5
24						43.6	45.0	46.5	48.1	49.8	51.5	53.5	55.5	57.7	60.0	60.0
25	36.3	38.7	41.3	44.2	45.6	47.1	48.6	50.3	52.0	53.8	55.8	57.9	60.1	62.5	62.5	62.5
26	37.7	40.3	43.0	46.0	49.2	50.8	52.5	54.3	56.1	58.2	60.3	62.6	65.0	65.0	65.0	65.0
27	39.2	41.8	44.7	47.7	51.0	54.7	56.5	58.4	60.5	62.7	65.1	67.5	67.5	67.5	67.5	67.5
28	43.6	43.4	46.3	49.5	52.9	56.7	60.7	62.9	65.1	67.5	70.0	70.0	70.0	70.0	70.0	70.0
29	48.5	48.2	48.0	51.3	54.8	58.7	62.9	67.5	70.0	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	53.8	53.5	53.3	53.0	56.7	60.7	65.1	69.8	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	59.5	59.3	59.1	58.8	58.6	62.8	67.3	72.2	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	65.7	65.5	65.4	65.2	65.0	64.8	69.4	74.5	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	72.4	72.3	72.2	72.0	71.9	71.7	71.6	76.8	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	79.7	79.6	79.5	79.5	79.4	79.3	79.2	79.1	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

## TABLE 8

### DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure on or before June 30, 2005, had five years of service credit on January 1, 2011, and were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																					
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+	
5																					12.5	
6																					15.0	
7																					17.5	
8																					20.0	
9																					22.5	
10																					25.0	
11																					27.5	
12																					30.0	
13																					32.5	
14																					35.0	
15												22.5	24.0	25.5	27.0	28.5	30.0	31.5	33.0	34.5	36.0	37.5
16												25.6	25.6	27.2	28.8	30.4	32.0	33.6	35.2	36.8	38.4	40.0
17												28.9	28.9	28.9	30.6	32.3	34.0	35.7	37.4	39.1	40.8	42.5
18												32.4	32.4	32.4	32.4	34.2	36.0	37.8	39.6	41.4	43.2	45.0
19												36.1	36.1	36.1	36.1	36.1	38.0	39.9	41.8	43.7	45.6	47.5
20												40.0	40.0	40.0	40.0	40.0	40.0	42.0	44.0	46.0	48.0	50.0
21												44.1	44.1	44.1	44.1	44.1	44.1	44.1	46.2	48.3	50.4	52.5
22												48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	50.6	52.8	55.0
23												52.9	52.9	52.9	52.9	52.9	52.9	52.9	52.9	52.9	55.2	57.5
24												57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	60.0
25	50.0	50.0	50.0	50.0	50.0	50.0	52.5	55.0	57.5	60.0	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	52.0	54.6	54.6	54.6	54.6	54.6	54.6	57.2	59.8	62.4	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	54.0	56.7	59.4	59.4	59.4	59.4	59.4	59.4	62.1	64.8	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	56.0	58.8	61.6	64.4	64.4	64.4	64.4	64.4	64.4	67.2	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29		60.9	63.8	66.7	69.6	69.6	69.6	69.6	69.6	69.6	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30			66.0	69.0	72.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31				71.3	74.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32					76.8	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33						82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34							85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35								87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5
36									90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0
37										92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5
38											95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
39												97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5
40+													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

No retirement benefits payable.

Assumed minimum age of employee as 17 years when first employed

The shaded areas indicate reduced retirement percentages.

Note: If you are an inactive member with five or more years of earned service credit and you were not eligible for retirement at the time you terminated employment (inactive vested deferred), you are only eligible to retire when you reach full service retirement eligibility (unshaded percentages in the table above).

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

## TABLE 9

### DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure between July 1, 2005, and December 31, 2009, had five years of service credit on January 1, 2011, and were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																					
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+	
5																					12.50	
6																					15.00	
7																					17.50	
8																					20.00	
9																					22.50	
10																					25.00	
11																					27.50	
12																					30.00	
13																					32.50	
14																					35.00	
15												15.00	17.25	19.50	21.75	24.00	26.25	28.50	30.75	33.00	35.25	37.50
16												18.40	18.40	20.80	23.20	25.60	28.00	30.40	32.80	35.20	37.60	40.00
17												22.10	22.10	22.10	24.65	27.20	29.75	32.30	34.85	37.40	39.95	42.50
18												26.10	26.10	26.10	26.10	28.80	31.50	34.20	36.90	39.60	42.30	45.00
19												30.40	30.40	30.40	30.40	30.40	33.25	36.10	38.95	41.80	44.65	47.50
20												35.00	35.00	35.00	35.00	35.00	35.00	38.00	41.00	44.00	47.00	50.00
21												39.90	39.90	39.90	39.90	39.90	39.90	39.90	43.05	46.20	49.35	52.50
22												45.10	45.10	45.10	45.10	45.10	45.10	45.10	45.10	48.40	51.70	55.00
23												50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	54.05	57.50
24												56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	60.00
25	43.75	43.75	43.75	43.75	43.75	43.75	47.50	51.25	55.00	58.75	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50
26	45.50	49.40	49.40	49.40	49.40	49.40	49.40	53.30	57.20	61.10	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00
27	47.25	51.30	55.35	55.35	55.35	55.35	55.35	55.35	59.40	63.45	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50
28	49.00	53.20	57.40	61.60	61.60	61.60	61.60	61.60	61.60	65.80	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00
29		55.10	59.45	63.80	68.15	68.15	68.15	68.15	68.15	68.15	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50
30			61.50	66.00	70.50	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00
31				68.20	72.85	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50
32					75.20	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00
33						82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50
34							85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00
35								87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50
36									90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00
37										92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50
38											95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00
39												97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50
40+													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

The shaded areas indicate reduced retirement percentages.

Note: If you are an inactive member with five or more years of earned service credit and you were not eligible for retirement at the time you terminated employment (inactive vested deferred), you are only eligible to retire when you reach full service retirement eligibility (unshaded percentages in the table above).

## TABLE 10 DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure on or before December 31, 2009, had five years of service credit on January 1, 2011, and were not eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																				
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5																					12.5
6																					15.0
7																					17.5
8																					20.0
9																					22.5
10																					25.0
11	<b>No retirement benefits payable.</b>																				27.5
12																					30.0
13																					32.5
14																					35.0
15											17.7	19.0	20.4	21.9	23.5	25.3	27.3	29.5	31.9	34.6	37.5
16											20.5	20.2	21.7	23.3	25.1	27.0	29.1	31.5	34.0	36.9	40.0
17											23.6	23.3	23.1	24.8	26.7	28.7	31.0	33.4	36.1	39.2	42.5
18											27.0	26.8	26.5	26.2	28.2	30.4	32.8	35.4	38.3	41.5	45.0
19											30.8	30.6	30.3	30.1	29.8	32.1	34.6	37.4	40.4	43.8	47.5
20											35.0	34.8	34.5	34.3	34.0	33.8	36.4	39.3	42.5	46.1	50.0
21											39.5	39.3	39.1	38.9	38.7	38.5	38.2	41.3	44.7	48.4	52.5
22											44.5	44.4	44.2	44.1	43.9	43.7	43.5	43.3	46.8	50.7	55.0
23											50.0	49.9	49.8	49.7	49.5	49.4	49.2	49.1	48.9	53.0	57.5
24											56.0	55.9	55.9	55.8	55.7	55.6	55.6	55.5	55.4	55.3	60.0
25	45.6	45.5	45.3	45.2	45.0	44.8	47.8	51.1	54.6	58.4	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	47.4	50.5	50.3	50.2	50.0	49.9	49.7	53.1	56.8	60.7	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	49.3	52.4	55.8	55.7	55.5	55.4	55.3	55.1	58.9	63.0	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	51.1	54.3	57.8	61.6	61.5	61.4	61.3	61.2	61.1	65.4	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29		56.3	59.9	63.8	68.0	67.9	67.9	67.8	67.8	67.7	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30			62.0	66.0	70.3	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31				68.2	72.7	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32					75.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33						82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34							85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35								87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5
36									90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0
37										92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5
38											95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
39												97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5
40+													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

Final calculations are made to the exact amount of service you earn, not necessarily even years.

Note: If you are an inactive member with five or more years of earned service credit and you were not eligible for retirement at the time you terminated employment (inactive vested deferred), you are only eligible to retire when you reach full service retirement eligibility (unshaded percentages in the table above).

**TABLE 11**  
**DPS Benefit Structure**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option A**

Use this table if you began membership under the DPS benefit structure on or before December 31, 2009, and had less than five years of service credit on January 1, 2011.

Years of Service	Age at Retirement																									
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+										
5	<b>No retirement benefits payable.</b>										8.4	9.1	9.8	10.6	11.5	12.5										
6											10.1	10.9	11.8	12.8	13.8	15.0										
7											11.8	12.7	13.8	14.9	16.1	17.5										
8											13.5	14.6	15.7	17.0	18.4	20.0										
9											15.2	16.4	17.7	19.1	20.7	22.5										
10											16.9	18.2	19.7	21.3	23.0	25.0										
11											18.6	20.0	21.6	23.4	25.3	27.5										
12											20.3	21.8	23.6	25.5	27.6	30.0										
13											22.0	23.7	25.6	27.6	29.9	32.5										
14											23.6	25.5	27.5	29.8	32.2	35.0										
15											25.3	27.3	29.5	31.9	34.6	37.5										
16											28.2	29.1	31.5	34.0	36.9	40.0										
17											31.2	32.3	33.4	36.1	39.2	42.5										
18											34.4	35.6	36.9	38.3	41.5	45.0										
19											37.7	39.1	40.5	42.1	43.8	47.5										
20																35.0	36.1	37.3	38.6	39.9	41.3	42.8	44.5	46.2	48.0	50.0
21																38.1	39.3	40.7	42.0	43.5	45.1	46.8	48.5	50.5	52.5	52.5
22																41.4	42.8	44.2	45.8	47.4	49.1	50.9	52.9	55.0	55.0	55.0
23																44.9	46.4	48.0	49.7	51.5	53.3	55.4	57.5	57.5	57.5	57.5
24						48.6	50.2	51.9	53.8	55.7	57.8	60.0	60.0	60.0	60.0	60.0										
25	44.8	46.2	47.6	49.2	50.8	52.5	54.2	56.1	58.1	60.3	62.5	62.5	62.5	62.5	62.5	62.5										
26	46.6	49.7	51.3	53.0	54.7	56.5	58.5	60.5	62.7	65.0	65.0	65.0	65.0	65.0	65.0	65.0										
27	48.4	51.6	55.1	57.0	58.8	60.8	62.9	65.2	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5										
28	50.2	53.6	57.2	61.1	63.2	65.3	67.6	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0										
29	52.0	55.5	59.2	63.3	67.7	70.1	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5										
30	53.8	57.4	61.3	65.5	70.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0										
31	59.5	59.3	63.3	67.7	72.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5										
32	65.7	65.5	65.4	69.9	74.7	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0										
33	72.4	72.3	72.2	72.0	77.1	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5										
34	79.7	79.6	79.5	79.5	79.4	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0										
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5										

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

Note: If you are an inactive member with five or more years of earned service credit and you were not eligible for retirement at the time you terminated employment (inactive vested deferred), you are only eligible to retire when you reach full service retirement eligibility (unshaded percentages in the table above).

HAS Tables do not reflect actuarial changes approved by the PERA Board of Trustees at their meeting on November 18, 2016. We anticipate having updated HAS Tables available in early December 2016.

**TABLE 12**  
**State Troopers/CBI Agents**  
**Highest Average Salary Percentages**  
**for Retirement Benefit Option 1**

Use this table if you were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											10.0	10.5	11.0	11.5	12.0	12.5
6											12.0	12.6	13.2	13.8	14.4	15.0
7											14.0	14.7	15.4	16.1	16.8	17.5
8											16.0	16.8	17.6	18.4	19.2	20.0
9											18.0	18.9	19.8	20.7	21.6	22.5
10											20.0	21.0	22.0	23.0	24.0	25.0
11											22.6	23.1	24.2	25.3	26.4	27.5
12											25.2	25.8	26.4	27.6	28.8	30.0
13											28.0	28.6	29.3	29.9	31.2	32.5
14											30.8	31.5	32.2	32.9	33.6	35.0
15											33.8	34.5	35.3	36.0	36.8	37.5
16											36.8	37.6	38.4	39.2	40.0	40.0
17											40.0	40.8	41.7	42.5	42.5	42.5
18											43.2	44.1	45.0	45.0	45.0	45.0
19											46.6	47.5	47.5	47.5	47.5	47.5
20	42.5	44.0	45.5	47.0	48.5	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0
21	46.2	46.2	47.8	49.4	50.9	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5
22	50.1	50.1	50.1	51.7	53.4	55.5	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23	54.1	54.1	54.1	54.1	55.8	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24	58.2	58.2	58.2	58.2	58.2	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0
25	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0

The shaded areas indicate reduced retirement percentages.

For 30+ years, add 2.5 percent to 75.0 for each year over 30 up to 100 percent.

The retirement eligibility and HAS percentages of this table assume all of your PERA service credit was credited to your account during your employment as a State Trooper or CBI Agent. If you have PERA service credit from membership in a position other than a State Trooper or CBI Agent, including any time spent in the academy as a cadet, please contact PERA for additional information.

## TABLE 13

### State Troopers/CBI Agents Highest Average Salary Percentages for Retirement Benefit Option 1

Use this table if you were not eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																																			
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+															
5	<b>No retirement benefits payable.</b>															8.4	9.1	9.8	10.6	11.5	12.5															
6																10.1	10.9	11.8	12.8	13.8	15.0															
7																11.8	12.7	13.8	14.9	16.1	17.5															
8																13.5	14.6	15.7	17.0	18.4	20.0															
9																15.2	16.4	17.7	19.1	20.7	22.5															
10																16.9	18.2	19.7	21.3	23.0	25.0															
11																18.6	20.0	21.6	23.4	25.3	27.5															
12																20.3	21.8	23.6	25.5	27.6	30.0															
13																22.0	23.7	25.6	27.6	29.9	32.5															
14																23.6	25.5	27.5	29.8	32.2	35.0															
15																25.3	27.3	29.5	31.9	34.6	37.5															
16																29.3	29.1	31.5	34.0	36.9	40.0															
17																33.7	33.6	33.4	36.1	39.2	42.5															
18																38.6	38.5	38.4	38.3	41.5	45.0															
19																44.1	44.0	43.9	43.8	43.8	47.5															
20																35.8	38.3	40.8	43.7	46.7	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	50.0	
21																40.3	40.2	42.9	45.8	49.0	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5
22																45.2	45.0	44.9	48.0	51.4	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0	55.0
23																50.5	50.4	50.3	50.2	53.7	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5	57.5
24	56.2	56.2	56.1	56.1	56.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0	60.0															
25	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5															
26	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0															
27	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5															
28	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0															
29	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5															
30	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0															
31	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5															
32	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0															
33	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5															
34	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0															
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5															

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35 up to 100 percent. Final calculations are made to the exact amount of service you earn, not necessarily even years.

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