

Tulsa Municipal Employees Retirement System

Estimate of Retirement Benefits

Participant Data

Review to verify Date of Birth, Beneficiary Date of Birth, and Date of Employment has correct dates.

Employee Information

Employee SSN: XXX-XX-8888
 Name: JANE DOE
 Beneficiary Name: (None)
 Date of Birth: 08/13/1959
 Beneficiary Date of Birth: 11/10/1957
 Date of Employment: 11/16/2005

Must be before retirement date

Calculation Inputs

1st of a month

Termination Date 01/28/2022
 Date of Retirement (mm/dd/yyyy) 02/01/2022
 Beneficiary Date of Birth (mm/dd/yyyy) N/A

Optional

Retirement Benefit Information

Multiplier and early retirement reduction based on entry date into plan

Member Age at Retirement 62 years, 5 months
 Beneficiary Age at Retirement 64 years, 2 months
 Benefit Multiplier 2.35%
 Monthly Final Average Salary \$3,416.84
 Early Retirement Reduction Factor 0.9354 (reduced from age 65)
 Total Benefit Service (years) 16.08333

Straight Life is payment for you only

Monthly Benefits
 Straight Life (Member Only) \$1,208.02

Partial Lump Sum

	1 time payment	Monthly Amount
1 Year	14,496.24	1,094.04
2 Year	28,992.48	980.06
3 Year	43,488.72	866.09

Option of taking a partial lump sum of money equal to one year, two years' or three years' worth of benefits in the month of retirement, therefore reducing monthly payment amount.

Joint Survivor Benefits

Rate	Retiree	1 Year	2 Year	3 Year	Survivor	1 Year	2 Year	3 Year
3/4	1,112.32	1,007.37	902.42	797.47	834.24	755.53	676.82	598.10
Popup	1,098.72	995.05	891.39	787.73	824.04	746.29	668.54	590.80
2/3	1,122.19	1,016.31	910.43	804.56	748.13	677.54	606.95	536.37
Popup	1,109.88	1,005.16	900.44	795.73	739.92	670.11	600.29	530.49
1/2	1,142.49	1,034.69	926.89	819.11	571.25	517.35	463.45	409.56
Popup	1,132.89	1,026.00	919.11	812.23	566.45	513.00	459.56	406.12

Options of taking a benefit that pays a survivor a lifetime payment after your passing.

This is an ESTIMATE. A City Ordinance (Title 28) governs the operation of the Municipal Employee's Retirement Plan. This estimate is provided as a planning resource and for general participant information. In case of any difference or discrepancy between this statement and the Plan, the Plan will govern.

Notify Retirement Services 60 days in advance of retirement.

Joint & Survivor Benefit:

The normal form of retirement income payable under the Plan to a Participant who is married at the time payments commence shall be a joint and survivor income. The J&S income is payable monthly for the participant's life and shall continue after the participant's death at 1/2, 2/3, or 3/4 of the retiree's then current monthly rate, payable to the surviving spouse.

Joint & Survivor Benefit with Popup Option:

If the spouse of the retiree dies on or after the date that the Joint & Survivor income benefit has commenced and before the death of the retiree, the retiree's benefit shall convert to a Straight Life annuity benefit on the month following the death of the spouse. The Joint & Survivor Popup Option is available only where the contingent annuitant is the spouse of the Participant.

DEMONSTRATION ONLY