Calculation Method Comparison

- Full Formula $3,259.32
- Money Match $3,175.05
- Formula + Annuity
  (Contributions prior to 8/21/81)

Benefit Estimate

- Located on the PERS website
- [http://oregon.gov/PERS](http://oregon.gov/PERS)
- Review the requirements
- Provide input where required
Benefit Estimate – Step 1

Name: Ima Person
PERS ID: 459000
Benefit Structure: Tier 1
Account Type: Member
* - Indicates required fields

Reference: 62296
Creation Date: 08/09/2011
Status: Calculated
Retirement Date: 03/01/2016
Benefit Group: General Service/P&F

*Benefit Groups: General Service/P&F, Legislator, Judge, P&F Unions

*Retirement Date: 03/01/2016
Date of Birth: 02/13/1952

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Tell Me More

This online benefit estimate is based on information in the PERS database provided by employers, and on data you input. The accuracy of your estimate will depend on how closely the information you provide, and the information previously provided by employers, matches the information used to calculate your benefits. Changes in contributions, earnings, retirement credit, final average salary, calculation factors, laws, or other information used to develop this estimate will also affect the accuracy of the estimate. PERS is not bound by any estimates provided by this online benefit estimator (ORS 238.459(6)).

This online estimate does not entitle you to any benefits. Your benefits are determined in accordance with ORS Chapters 338 and 338A. When benefits are first paid, if PERS at any time becomes aware of an error in your benefits, whether the error was made by you, your employer, or by PERS, PERS is required to correct the error. PERS may also be required to make corrections as a result of court decisions or other changes in law. Corrections may result in an increase or decrease to your benefits. Changes resulting from discovery of any error may be retroactive to your retirement date. PERS is required to collect amounts overpaid to you as the result of an error. If PERS underpaid you as a result of an error, PERS is required to provide amounts underpaid to you.
**Benefit Estimate – Step 2**

* - Indicates required fields

Retirement Date: 09/30/2016
Termination Date: 02/29/2016
Date of Birth: 02/19/1952
One Time Variable Transfer Year: 
Annual Salary Increase %: 0%
Beneficiary Name: [Insert Name]
Beneficiary's Year of Birth: 1954
Unused Vacation Hours: 250.00
Unused Vacation Hour Rate: $20.00
Unused Sick Leave Hours: 1200.000

**Benefit Estimate – Step 3**

**Final Average Salary**

- Benefit Structure: Tier 1
- Total Service Credit: 28 yrs 1 mos
- Regular Account Balance: $176,655.03
- Variable Account Balance: $9,506.21
- P&F Unit Account Balance: $0.00
- Monthly Final Average Salary: $6,085.69
**Benefit Estimate – Purchases**

- Wait Time
- None

**Calculate Purchase Cost**

<table>
<thead>
<tr>
<th>Purchase Type</th>
<th>Wait Time</th>
</tr>
</thead>
<tbody>
<tr>
<td>Service Time</td>
<td>6 mos</td>
</tr>
<tr>
<td>Employee Cost</td>
<td>$ 650.00</td>
</tr>
<tr>
<td>Employer Cost</td>
<td>$ 735.00</td>
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<tr>
<td>Total Cost</td>
<td>$ 1385.00</td>
</tr>
</tbody>
</table>

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**Benefit Estimate – Complete**

**Monthly Amount Without Purchase**

<table>
<thead>
<tr>
<th>Benefit Structure Tier 1</th>
<th>Monthly Amount Without Purchase</th>
<th>Monthly Amount With Purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>Single Life Options</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Option 1</td>
<td>$ 3,249.32</td>
<td>$ 3,259.32</td>
</tr>
<tr>
<td>Refund Annuity Option</td>
<td>$ 3,182.49</td>
<td>$ 3,191.49</td>
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<tr>
<td>15 Year Certain Option</td>
<td>$ 3,069.10</td>
<td>$ 3,068.10</td>
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<tr>
<td>Joint and Survivor Options</td>
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</tr>
<tr>
<td>Option 2</td>
<td>$ 2,810.68</td>
<td>$ 2,818.68</td>
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<tr>
<td>Option 2A</td>
<td>$ 2,758.67</td>
<td>$ 2,765.67</td>
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<tr>
<td>Option 3</td>
<td>$ 3,015.35</td>
<td>$ 3,021.36</td>
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<tr>
<td>Option 3A</td>
<td>$ 2,982.89</td>
<td>$ 2,988.89</td>
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</tbody>
</table>
### Benefit Estimate – Complete

<table>
<thead>
<tr>
<th>Lump-Sum Settlement Options</th>
<th>Monthly Amount Without Purchase</th>
<th>Monthly Amount With Purchase</th>
<th>Lump Sum Amount Without Purchase</th>
<th>Lump Sum Amount With Purchase</th>
</tr>
</thead>
<tbody>
<tr>
<td>LSS Option 1</td>
<td>$1,760.33</td>
<td>$1,791.68</td>
<td>$191,746.08</td>
<td>$193,396.08</td>
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<tr>
<td>LSS Option 2</td>
<td>$1,822.69</td>
<td>$1,549.88</td>
<td>$191,746.08</td>
<td>$192,396.08</td>
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<tr>
<td>LSS Option 2A</td>
<td>$1,494.92</td>
<td>$1,521.13</td>
<td>$191,746.08</td>
<td>$192,396.08</td>
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<tr>
<td>LSS Option 3</td>
<td>$1,633.59</td>
<td>$1,662.57</td>
<td>$191,746.08</td>
<td>$192,396.08</td>
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<tr>
<td>LSS Option 3A</td>
<td>$1,615.98</td>
<td>$1,644.79</td>
<td>$191,746.08</td>
<td>$192,396.08</td>
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<tr>
<td>Total Lump Sum Options</td>
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<td>N/A</td>
<td>$381,492.16</td>
<td>$384,077.15</td>
</tr>
</tbody>
</table>

### Which Calculation Method Pays the Most?

- Run one estimate with unused sick leave
  - Tier One and Tier Two
  - Add unused vacation time: Tier One only
- Run another estimate without sick leave
- No change? Money Match pays the most
- Change? Formula calculation pays the most
- Or, get Benefit Estimate from PERS with Estimate Request form