Benefit Rules for Member’s Enrolled Prior to 1/1/2010

1. Eligibility

This benefit estimator is intended to assist you in projecting your future retirement benefits based on information that you will provide. A few things to consider when creating your own calculation:

**Retirement Benefit Eligibility:**

<table>
<thead>
<tr>
<th>Regular Members</th>
<th>Police/Fire Members</th>
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<tbody>
<tr>
<td>5 years of service credit at age 65</td>
<td>5 years of P/F service credit at age 65</td>
</tr>
<tr>
<td>10 years of service at age 60</td>
<td>10 years of P/F service credit at age 55</td>
</tr>
<tr>
<td>30 years of service at any age</td>
<td>20 years of P/F service credit at age 50</td>
</tr>
<tr>
<td></td>
<td>25 years of service credit at any age</td>
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2. Terms

A few more things to consider when creating your own calculation:

**Service Credit:** Your service credit is the total number of years, months, and days of credit that you have earned in the system. You will receive 2.5% for service credit earned or purchased prior to July 1, 2001 and 2.67% for service credit earned or purchased after July 1, 2001. If you have 5 years of credited service, you may purchase up to a maximum of 5 years additional service credit.

**Average Compensation:** The monthly average of the highest 36 consecutive months of salary reported by your employer. This includes base pay, call back pay, shift differential and longevity, but not overtime.

**Service Retirement Allowance:** Your monthly benefit when you have attained the age and earned the service credit needed to establish full retirement eligibility as listed above.

**Early Retirement Reduction:** You may draw your monthly benefit prior to reaching your full retirement age with an early retirement reduction. Your benefit will be reduced 4% for each full year or .33% for each month you are under your retirement eligibility age.

**Maximum Benefit:** If you were hired on or after July 1, 1985, you may earn up to 75% of your average compensation. If you were hired prior to July 1, 1985, you may earn up to 90% of your average compensation.
3. Calculation Formula

The following formulas are used to calculate your benefit estimate:

Service credit earned before July 1, 2001 X 2.5% = Service Time Factor 1
Service credit earned on or after July 1, 2001 X 2.67% = Service Time Factor 2
Service Time Factor 1 + Service Time Factor 2 = Total Service Time Factor
Total Service Time Factor X Average Compensation = Service Retirement Allowance (Your benefit when you are fully eligible to retire based on service credit and age)