



RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 57 and the required number of years of service to reach your maximum percentage allowed by law.

2.5% @ 57 Benefit Formula				
Minimum Age for Retirement 50				
Membership Date on or After January 1, 2013				
Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.018	2.036	2.054
51	2.071	2.089	2.107	2.125
52	2.143	2.161	2.179	2.196
53	2.214	2.232	2.250	2.268
54	2.286	2.304	2.321	2.339
55	2.357	2.375	2.393	2.411
56	2.429	2.446	2.464	2.482
57 or older	2.500	2.500	2.500	2.500

PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57+
Benefit Factor	2.000	2.071	2.143	2.214	2.286	2.357	2.429	2.500
Years of Service	Percentage of Final Compensation							
5	10.00	10.36	10.72	11.07	11.43	11.79	12.15	12.50
6	12.00	12.43	12.86	13.28	13.72	14.14	14.57	15.00
7	14.00	14.50	15.00	15.50	16.00	16.50	17.00	17.50
8	16.00	16.57	17.14	17.71	18.29	18.86	19.43	20.00
9	18.00	18.64	19.29	19.93	20.57	21.21	21.86	22.50
10	20.00	20.71	21.43	22.14	22.86	23.57	24.29	25.00
11	22.00	22.78	23.57	24.35	25.15	25.93	26.72	27.50
12	24.00	24.85	25.72	26.57	27.43	28.28	29.15	30.00
13	26.00	26.92	27.86	28.78	29.72	30.64	31.58	32.50
14	28.00	28.99	30.00	31.00	32.00	33.00	34.01	35.00
15	30.00	31.07	32.15	33.21	34.29	35.36	36.44	37.50
16	32.00	33.14	34.29	35.42	36.58	37.71	38.86	40.00
17	34.00	35.21	36.43	37.64	38.86	40.07	41.29	42.50
18	36.00	37.28	38.57	39.85	41.15	42.43	43.72	45.00
19	38.00	39.35	40.72	42.07	43.43	44.78	46.15	47.50
20	40.00	41.42	42.86	44.28	45.72	47.14	48.58	50.00
21	42.00	43.49	45.00	46.49	48.01	49.50	51.01	52.50
22	44.00	45.56	47.15	48.71	50.29	51.85	53.44	55.00
23	46.00	47.63	49.29	50.92	52.58	54.21	55.87	57.50
24	48.00	49.70	51.43	53.14	54.86	56.57	58.30	60.00
25	50.00	51.78	53.58	55.35	57.15	58.93	60.73	62.50
26	52.00	53.85	55.72	57.56	59.44	61.28	63.15	65.00
27	54.00	55.92	57.86	59.78	61.72	63.64	65.58	67.50
28	56.00	57.99	60.00	61.99	64.01	66.00	68.01	70.00
29	58.00	60.06	62.15	64.21	66.29	68.35	70.44	72.50
30	60.00	62.13	64.29	66.42	68.58	70.71	72.87	75.00
31	62.00	64.20	66.43	68.63	70.87	73.07	75.30	77.50
32	64.00	66.27	68.58	70.85	73.15	75.42	77.73	80.00
33	66.00	68.34	70.72	73.06	75.44	77.78	80.16	82.50
34	68.00	70.41	72.86	75.28	77.72	80.14	82.59	85.00
35	70.00	72.49	75.01	77.49	80.01	82.50	85.02	87.50
36	72.00	74.56	77.15	79.70	82.30	84.85	87.44	90.00
37	74.00	76.63	79.29	81.92	84.58	87.21	89.87	92.50
38	76.00	78.70	81.43	84.13	86.87	89.57	92.30	95.00
39	78.00	80.77	83.58	86.35	89.15	91.92	94.73	97.50
40	80.00	82.84	85.72	88.56	91.44	94.28	97.16	100.00