

# CALCULATE YOUR FREEZE!

Use the TPAF/PERS Membership Tiers chart to determine which tier you are in, then use that information to help you complete the two worksheets below. The first worksheet will help you calculate what your pension would be if the current plan was frozen effective June 30, 2015. You would not be able to collect this pension until the retirement age indicated in the TPAF/PERS chart. The second worksheet will help you ESTIMATE what your pension would be if you were able to continue earning service credit until retirement age. This is only an estimate of what your pension would be if there was no freeze, and is offered only for the purpose of comparison.

TPAF / PERS Membership Tiers		AGE
Tier 1	Enrolled before 7/1/2007	60*
Tier 2	Between 7/1/2007 - 11/1/2008	60
Tier 3	Between 11/2/2008 - 5/21/2010	62
Tier 4	Between 5/22/2010 - 6/27/2011	62
Tier 5	Enrolled on or after 6/28/2011	65

*TPAF/PERS Tiers 1, 2 or 3 divide the number of years of service credit (n) by 55*

*TPAF/PERS Tiers 4 or 5 divide the number of years of service credit (n) by 60*

\*Members of Tier 1 can retire at age 55 without penalty



## If the pension system was frozen effective June 30, 2015:

Current Years of Service Credit (n):

$$\boxed{\phantom{00}} \div \frac{55}{60} = \boxed{\phantom{00}}$$

Pension  
Multiplier

Highest Average Salary:

	1
	2
	3
	4
	5
	Total of above
	÷ 3 / 5 = Average Highest 3/5

*TPAF/PERS Tiers 1, 2 or 3 calculate the average of your highest 3 salary years*

*Be sure to include ALL pensionable income including longevity.*

*TPAF/PERS Tiers 4 or 5 calculate the average of your highest 5 salary years*

*TPAF/PERS Tiers 1, 2, or 3 ÷ by 3*  
*TPAF/PERS Tiers 4 or 5 ÷ by 5*

$$\boxed{\phantom{00}} \times \boxed{\phantom{00}} = \boxed{\phantom{00}} \div 12 = \boxed{\phantom{00}}$$

Pension Multiplier
Average Highest 3/5
YEARLY Pension at Age 55 60 62 65
MONTHLY Pension at Age 55 60 62 65

## If you continued to work/earn service credit until age 60/62/65:

Years of Service Credit at Retirement Age:  
*See chart above for retirement age by tier*

$$\boxed{\phantom{00}} \div \frac{55}{60} = \boxed{\phantom{00}}$$

Pension  
Multiplier

Highest Average Salary:

	1
	2
	3
	4
	5
	Total of above
	÷ 3 / 5 = Average Highest 3/5

*TPAF/PERS Tiers 1, 2 or 3 calculate the average of your highest 3 salary years*

*Provide the best ESTIMATE possible for these years.*

*TPAF/PERS Tiers 4 or 5 calculate the average of your highest 5 salary years*

*TPAF/PERS Tiers 1, 2, or 3 ÷ by 3*  
*TPAF/PERS Tiers 4 or 5 ÷ by 5*

$$\boxed{\phantom{00}} \times \boxed{\phantom{00}} = \boxed{\phantom{00}} \div 12 = \boxed{\phantom{00}}$$

Pension Multiplier
Average Highest 3/5
YEARLY Pension at Age 55 60 62 65
MONTHLY Pension at Age 55 60 62 65