

Member Handbook

**Your PERA
Correctional
Plan Benefits**

Public Employees
Retirement Association
of Minnesota

To Our Members:

We are pleased to present you with this publication, describing the benefits available through the Public Employees Retirement Association (PERA).

Throughout the years, your Association has worked on your behalf to update and improve these benefits. This commitment has resulted in a brighter retirement future for our members—a future we will work to improve even further whenever possible.

There are over 150,000 active members of PERA, with benefits derived from four separate plans: the Coordinated Plan, the Local Government Correctional Employees Plan, the Basic Plan, and the Police and Fire Plan.

The Coordinated Plan include members who are subject to the rules and regulations of Social Security. The Correctional Plan includes members who may or may not participate in Social Security, while Basic and Police and Fire Plan members are exempt from Social Security Coverage. The Basic Plan is no longer open to new members. The Police and Fire Plan is made up of public employees who serve as law enforcement officers, firefighters, and Hennepin County paramedics and EMTs.

This publication describes the benefits available to **Correctional Plan** members of PERA.

Once again, our commitment is to work for you and with you to improve your retirement association. If you have any questions about your benefits, please don't hesitate to call PERA at our toll-free number, 1-800-652-9026. In the Twin Cities metropolitan area, call 651-296-7460.

Sincerely,

Board of Trustees
Public Employees Retirement Association

Visit us any time

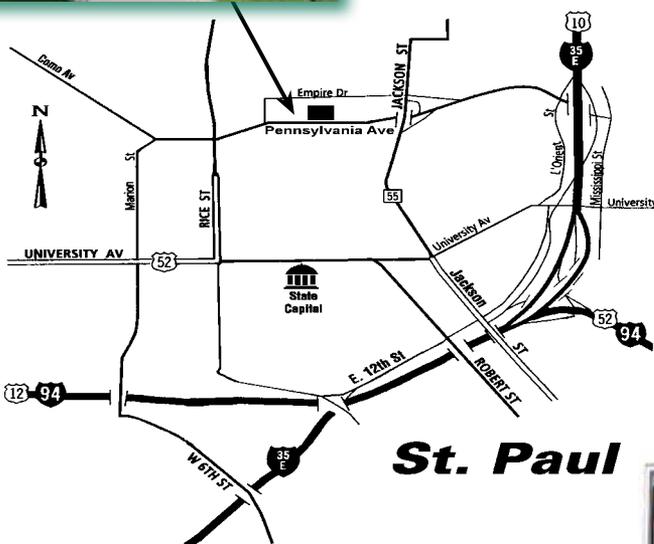
PERA's office is located on the second floor of the Retirement Systems of Minnesota Building, 60 Empire Drive, St. Paul. The building is located north of the state capitol near the intersections of Pennsylvania Avenue and Rice Street, and is just a few blocks west of Highway 35E by taking the Pennsylvania Avenue exit. We are open from 7:30 a.m. to 4:30 p.m., Monday through Friday.

PERA also maintains a satellite office in the Medical Arts Building, 324 West Superior Street, Duluth; and in Mankato Place, 11 Civic Center Plaza, Mankato.

We suggest you call our offices at least two weeks in advance of your visit if you wish to meet with one of our benefit counselors for a group or individual conference. This will allow us to prepare your information in advance and have it ready when you arrive.



**Public Employees Retirement
Association of Minnesota**
60 Empire Drive, Suite 200
St. Paul, Minnesota 55103



St. Paul



You can also visit us online at www.mnpera.org

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Purpose of PERA

Recognizing the need for a retirement program for employees of county and local governments, the Minnesota Legislature created the **Public Employees Retirement Association (PERA) in 1931.**

Today, the Association serves over 150,000 public employees from approximately 2,000 governmental agencies and pays benefits to over 90,000 retirees, disabled members and survivors of deceased members.

State legislation established a plan for local correctional officers in 1999. Beginning on July 1 of that year, correctional officers new to PERA coverage, and those formerly members of the PERA Coordinated or Police & Fire plans, became members of the PERA Correctional Plan.

Eligibility

Membership in PERA is automatic for nonelected public employees who meet position eligibility requirements set by Minnesota Statute.

Participation in the Correctional Plan requires that you be employed at a county or regional adult or juvenile correctional facility and that you are certified by your employer

to be responsible for security and custody duties specified by law.

Tax-Qualified Plan

The PERA Correctional Plan is a tax-qualified plan under Chapter 401(a) of the Internal Revenue Code and must comply with Internal Revenue Service requirements. Among those requirements is a limitation on the total amount of annual benefits under Section 415 of the Internal Revenue Code. That limit is \$210,000 in 2015.

As a tax-qualified plan, federal and state income taxes on PERA contributions have been deferred. Thus, most of your PERA benefits (or a refund unless placed in another tax-deferred program) will be taxable when they are received.

Contributions

Amount of Your Contributions

You and your employer both contribute to PERA on your behalf. You currently contribute 5.83 percent of your total salary to PERA through payroll deductions. Your employer contributes 8.75 percent.

Because the Correctional Plan is a defined benefit plan, contribution rates may change periodically to reflect changes in benefits and funding needs of the plan.

Refund of Your Contributions

If you end your public service and remain out of public employment for more than 30 days, you may elect to receive a refund of your contributions instead of leaving them with PERA for a future pension. The refund consists of your employee contributions plus 4 percent interest, compounded annually. This is payable in a lump sum no less than 30 nor more than 120 days after PERA receives your application. You are not eligible for a refund if you continue public employment in another position covered by the PERA Correctional Plan or are contributing to another PERA plan with the same employer.

Repaying a Refund

If you return to public service in Minnesota after receiving a refund, you may repay all or a portion of the refund, plus interest, to restore prior service

credit with PERA. This will result in a larger retirement benefit and may improve your benefit should you become disabled.

Partial repayments are allowed if:

- =You have taken a refund or refunds covering at least two years of service; and
- =By making the repayment, you recover at least one-third of the total service credit you lost.

You may repay your refund six months after you resume public service. A refund can be paid at any time, up to six months after retirement or termination of public service.

Service Credit
PERA awards you one service credit for each month in which you worked and were compensated by your employer.

You may also receive credit for up to three months while on a temporary layoff status.

You are vested in PERA after 36 months of public service if you were hired prior to July 1, 2010. Being vested means you qualify for benefits at the minimum allowable age.

Individuals qualifying for membership after June 30, 2010, must have a minimum of five years of service to be 50 percent vested in the plan. Vesting increases at 10 percent per year until a member is fully vested after 10 years. (See page 11)

P**urchasing Service**

Occasionally, additional service credit with PERA may be purchased based on member and employer contributions or on an actuarial basis. These circumstances are described below.

Contributory Purchase Military Service

If you are a public employee, go on a military leave and return to public service with the same employer upon your discharge, you may purchase credit for any or all of your leave, up to a maximum of five years.

To obtain credit, you must make your employee contribution. Your contribution will be based on the salary you would have earned during your period of leave. Full payment must be made within three times the length of the leave or five years, whichever is shorter. You have

a minimum repayment period of one year. Employer contributions and any interest due are the obligation of the governmental agency reemploying you when you return from military service.

Authorized Leaves

You will automatically receive service credit while on a paid leave of absence of any type. The normal employee contributions are deducted from your salary and your employer makes employer contributions.

You may also purchase service credit for up to one year of employer-authorized unpaid or partially paid leave, including leave under the federal Family Medical Leave Act. You must make your employee contribution, as well as your employer's contribution. (Your employer may elect to pay the employer share for you.)

Payment is based on your average salary during the six months prior to the leave, and must be made within one year after your return to public service or 30 days after termination of service, whichever is sooner. Interest will be charged from the date your leave ends until full payment is made.

You must return to active public service for a minimum of

three months to purchase credit for any subsequent authorized leave of absence or to adjust your high-five average salary for a reduction of hours worked.

If your income is reduced because of a leave policy, this will probably have no impact on your service credit with PERA but could affect your high-five average salary. (See page 9.)

Actuarial Purchase

If you would like to purchase service credit for an authorized non-military leave that interrupted your PERA-covered service on or after July 1, 2007, that is not covered by the contributory purchases noted earlier, you may do so through an actuarial purchase.

The cost for this purchase is the current value of the future lifetime benefit you will receive by adding additional service credits to your record. This can be very expensive; and the older you are at the time of the purchase, the more expensive it becomes.

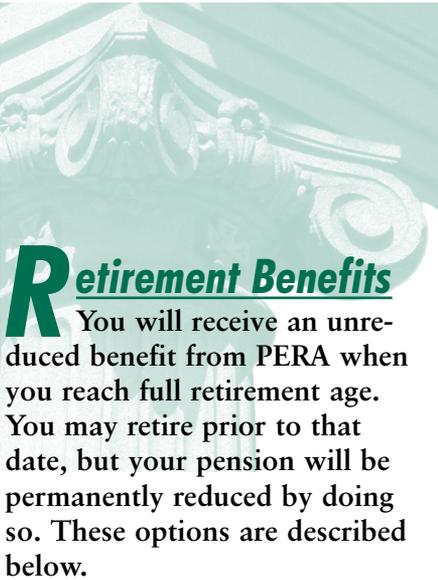
You must be actively employed in public service to qualify for an actuarial purchase. Also, any prior refunds from a Minnesota public pension plan must be repaid prior to making the purchase.

Strikes

You may purchase up to one year of service credit for any period of time you participate in a public strike without pay. This must be done within five years of the end of the strike.

If the purchase is made within one year of the end of the action, the cost is your member contributions and your employer's contributions based on your salary at the end of the strike period, as well as any applicable interest. (Your employer may pay the employer portion of this amount, but is under no obligation to do so.)

If more than one year but less than five years has elapsed since the end of the strike, the service credit may be purchased on an actuarial basis.



Retirement Benefits

You will receive an unreduced benefit from PERA when you reach full retirement age. You may retire prior to that date, but your pension will be permanently reduced by doing so. These options are described below.

Full Retirement Age

Full retirement age for vested members of the Correctional Plan is 55.

Individuals hired prior to July 1, 1989, also qualify for a full, unreduced pension when their age plus years of public service total at least 90 (Rule of 90), regardless of age.

A minimum of one year of public service is required to qualify for a retirement benefit for active members at or over their full Social Security retirement age.

Early Retirement

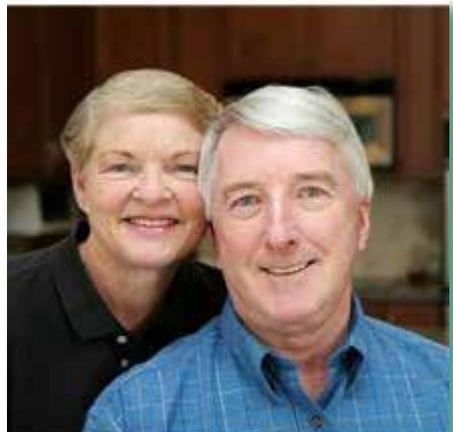
If you retire before age 55, you may be eligible for a reduced benefit if you are at least age 50 and have three or more years of service (five years if you became a member after June 30, 2010). If you were first hired in public service prior to July 1, 1989, you are also eligible if you have 30 or more years of service.

Combined Service

You may combine service credits earned in PERA with those earned while employed in other public service positions in Minnesota. These are called combined service pensions.

You are eligible for combined service retirement benefits if:

- =You are at least at the minimum retirement age for each plan you participated



in and your total public service meets the vesting requirements of each plan;
or

= You have 30 or more years of service under PERA and the other covered fund(s) (if hired prior to July 1, 1989).

Other requirements for combined service include:

- = You must have at least six months of allowable service credit under each plan;
- = The benefit effective dates for all plans must be within a year of one another; and
- = You must terminate all public service before any com-

bined service benefits can begin.

You do not qualify for combined service if you are already receiving a benefit from the other plan.

Note: Many Correctional Plan employees were members of PERA's Coordinated Plan before moving to the Correctional Plan. Unless you were hired before July 1, 1989, and have 30 or more years of service, you are not able to receive a pension under Combined Service with the Coordinated plan until at least age 54.

The following public retirement plans qualify for combined service with PERA's Correctional Plan:

- = Public Employees Retirement Association
 - Coordinated Plan
 - Police and Fire Plan
 - MERF Plan
- = Minnesota State Retirement System
 - General Employees' Retirement Plan
 - Correctional Employees' Retirement Plan
 - State Patrol Retirement Plan
 - Unclassified Employees' Retirement Plan
 - Legislators' Retirement Plan
 - Judges' Retirement Plan
 - Department of Transportation Pilots' Retirement Plan
 - Military Affairs Retirement Plan
 - Fire Marshals' Retirement plan
- = Teachers Retirement Association
- = St. Paul Teachers Retirement Fund Association



How Your Benefits Are Calculated

Your pension is paid as equal monthly payments for your lifetime with annual adjustments. Your benefit is a product of your age, average salary, and your years of credited service. These factors vary from member to member. The amount of your pension also depends upon whether you elect to provide income protection to a survivor (generally your spouse) in the event of your death.

Under the Correctional Plan retirement benefit formula, you receive 1.9 percent of the average salary you earned during your five highest-paid consecutive years of credited service. If you work less than five years in public service but still qualify for a benefit, your salary for all years of service will be averaged.

The formula looks like this:

1.9% x all years you
contribute to the Correctional Plan

X

Average salary for the five
highest-paid consecutive years
you contribute to PERA

Your high five-year average salary (high-five salary) is the salary you earn during the 60 consecutive months in which your salary was greatest—not calendar or fiscal years.

If your salary was reduced because you received workers' compensation for a temporary disability, partially-paid medical leave, or furlough (after June 30, 2009), you may make employee and employer contributions on the lost salary, plus interest, to PERA. This will bring your reported salary during that time up to the level you were paid during the six months prior to the event. (Your employer can make the employer contributions plus interest, but is not obligated to do so.)

Normally, employers report the cause of the salary reduction to PERA and the Association will contact you on the contributions necessary to make your high-five salary whole. If your salary was reduced because of a partially-paid medical leave, contact PERA.

Payment must be received within one year of the end of the event causing the salary reduction, or within 30 days after your termination of public service, whichever is earlier.

Two Things to Remember:

- =The Correctional Plan did not begin until July 1, 1999. Do not use the 1.9 percent Correctional Plan formula for prior service in other plans. Instead, refer to the retirement formulas of those plans to determine any benefit you may receive for that service.
- =This benefit is in addition to any payment you may receive through Social Security.

Note: Tables in the back of this booklet provide information on the approximate percentage of your average salary that you can expect to receive at retirement. The amounts are based on your years of Correctional service and age at retirement.

An example: Suppose you are a Correctional Plan member retiring at age 55 with 25 years of service and a “high-five” average salary of \$40,000.

Your retirement benefit would be calculated in this way:

$$1.9\% \times 25 \text{ years of service} = 47.5\%$$

$$47.5\% \times \$40,000 = \$19,000 \text{ a year, or } \$1,583.33 \text{ a month}$$

Early Retirement

A full retirement benefit is used as the starting point for early retirement calculations. There is an actuarial reduction, for every year you retire prior to age 55. (An actuarial reduction is a reduction based on life expectancies. These reduction factors will be gradually increasing between now and July 2017 to reflect increasing life expectancies. Estimates available in MY PERA reflect these changing factors.)

An example: Continuing with our previous calculation, only changing the age from 55 to 50, the early retirement calculation looks like this:

\$1,583.33 per month
(Full Pension)

Actuarial reduction for early retirement at age 50 in July 2017 for a member hired before July 1, 2006: 28.02%

$$28.02\% \times \$1,583.33 = \$443.65$$

$$\$1,583.33 - \$443.65 = \$1,139.68$$

(Early Retirement Pension)

Graduated Vesting

While members hired prior to July 1, 2010, are fully vested after three years of service, for members qualifying for mem-

bership after June 30, 2010, we use the following table for vesting:

Full Years of Service	Percent Vested
5 years	50%
6 years	60%
7 years	70%
8 years	80%
9 years	90%
10 years	100%

Thus, for an individual becoming a member after June 30, 2010, we would calculate a retirement benefit using this reduction for between five and 10 years of service.

An example: You are a Correctional Plan member with seven years of service (70% vested) at age 55 and have a high-five average salary of \$40,000:

$$1.9\% \times 7 \text{ years of service} = 13.3\%$$

$$13.3\% \times \$40,000 = \$5,320$$

$$70\% \times \$5,320 = \$3,724 \text{ a year, or } \$310.33 \text{ a month}$$

Combined Service Pensions

You may combine your service in PERA with service earned in other covered Minnesota public pension plans and collect a benefit from each plan. A combined



service pension is based on your years of credited service with each covered plan.

Combined service creates some advantages for you. First, total service in all plans in which you worked determines whether you are vested in each individual pension plan.

An example: If you have two years of PERA-covered service and three years with the Minnesota State Retirement System (MSRS), your total service is five years. This is the minimum vesting period for PERA and MSRS for individuals becoming members after June 30, 2010. Being vested means you qualify for benefits at the minimum allowable age. Combined service, therefore, permits you to be considered vested in both of these plans. You would not be vested by either plan if service credit were granted by the plans individually.

Second, a single average salary is used to calculate your pension in each plan. Average salary is derived from your five highest-paid consecutive years of salary, no matter when or in which pension plan it was earned. (If you have between three and five years of service, all salary is averaged.)

Another example: Suppose you contributed to MSRS for five years 20 years ago when compensation was much lower than it is today, and that you will retire from a PERA-covered job this year after 15 years of service. Your average salary over your five highest-paid years will likely be the last five years you contributed to PERA. If so, this average salary will be used to calculate both your PERA benefit and your MSRS pension. As a result, your MSRS benefit will be much higher than it would have been had MSRS computed an average salary based on your compensation 20 years ago.

Some additional points about combined service pensions:

=You may add your years of service with another plan to those you have earned

under PERA to meet the Rule of 90 requirement (age plus years of service equal 90), but only if you meet the age requirements to draw a pension from the other plan. The Minnesota State Retirement System, the Teachers Retirement Association, and the St. Paul Teachers Retirement Fund Association all provide retirement under the Rule of 90 as long as your total public service plus age at retirement equal 90.

- = Your pension from each plan is based upon that plan's benefit formula. These formulas may differ.
- = If you are already receiving a benefit from another fund, you do not qualify for combined service.

Social Security

As a Correctional Plan member, you may also be eligible for benefits through Social Security. Participation in Social Security varies for Correctional Plan members. Check with your human resources office or the Social Security Administration.



Forms of Payment

PERA provides several pension options at retirement that should be reviewed carefully prior to applying for benefits. Some of the decisions you make become irrevocable on the date PERA issues your first payment. These include the pension option you choose and your named survivor.

Single-Life Retirement Benefit

A Single-Life Retirement Benefit is paid during your lifetime only; no monthly payments will be made to any person after your death. However, any balance of your employee contributions at the time of your death will be paid to your designated beneficiary(ies) as a lump-sum payment.

Survivor Options

If you want to continue income for your surviving spouse or another individual in the event of your death, you

may select a 25, 50, 75, or 100 Percent Survivor Option. Upon your death, these benefits pay 25, 50, 75, or 100 percent of the value of your current monthly pension to the individual you name as your survivor.

The monthly payments under a survivor option are smaller than the single-life pension because they are paid over both your expected lifetime and that of your designated survivor. If you select a survivor option and your survivor dies before you, the amount of the pension will increase to the level of the single-life benefit, the amount you would have received had you not chosen to provide a continuing benefit for another individual. PERA will begin paying the single-life amount upon notification of the death of your survivor. Retroactive payments are limited to 11 months prior to notification.

Under IRS law, if your survivor is someone other than your spouse, there are age restrictions for the 75 percent and 100 percent survivor options. For the 100 percent option, your survivor may not be more than 10 years younger than you. He or she may not be more than 19 years younger under the 75 percent option. If you are married, your spouse is required to sign your bene-

fit application. Failure to do so will result in a default 50 percent survivor option if you have chosen either the single-life or 25 percent survivor option.

If both you and your designated survivor die, your beneficiaries would receive, if any, the remaining employee contributions you made to PERA that you have not yet received as a pension benefit.

If the individual you wish to name as your survivor is disabled and receives income through a supplemental needs trust meeting Social Security's standards, you may name the

trust as your survivor. The trust must be established solely for the benefit of that individual, and benefit payments will end upon the death of that person.

The only time a survivor option can be rescinded is in the case of a marriage dissolution or annulment decree that specifies the chosen survivor option be nullified and the PERA benefit recipient's pension be recomputed as a single-life pension. The same is true if you choose someone other than a spouse as your survivor. Mutual agreement is required to nullify the selection.



If You Leave Before Retirement

If your public service ends after you are vested but before age 50, you may leave your contributions with PERA and qualify for a deferred pension any time after age 50.

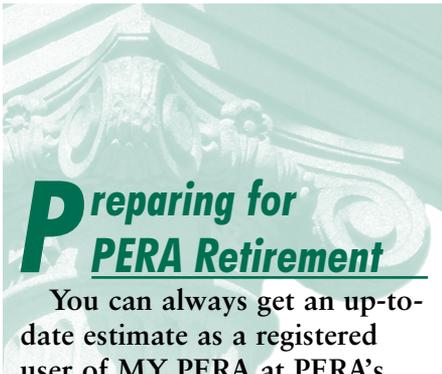
When you terminate PERA-covered employment and leave your contributions in the fund rather than take a refund, PERA calculates a pension amount based upon your years of service and average salary at termination. You can begin receiving a lifetime benefit any time after reaching age 50, but benefits must begin before age 70½.

If you were first hired into public service prior to July 1, 1989, deferred benefits can begin at any age if you have 30 or more years of service. You may also qualify for the Rule of 90 (age plus years of service

equal 90 years) as a deferred member. Even though you are no longer in public service, you are a month closer to the Rule of 90 for every month your contributions remain with PERA.

If you terminate public service but do not want to leave your employee contributions in PERA, you may request a refund of your employee contributions with 4 percent interest compounded annually. You may apply for a refund immediately upon termination of PERA-covered employment, or you may leave the contributions in PERA and apply for a refund at any time before a deferred benefit is paid.

When you collect a refund of employee contributions, you forfeit all future benefits, such as a pension from PERA. (*See Refunds and Repaying a Refund on page 4.*)



Preparing for **PERA Retirement**

You can always get an up-to-date estimate as a registered user of MY PERA at PERA's website, www.mnpera.org. If you are interested in survivor options and naming someone other than a spouse as you survivor, please contact our office for estimates. We will need the name and date of birth of the person you expect to name as your survivor. We will also need the name, date of birth, and address of your spouse if he or she will not be named as your survivor.

Applying for Retirement

A retirement application provided by PERA must be completed and filed with our office. You (and your spouse if you are married) must sign the application before a notary public. While a retirement application can be filed up to six months prior to your termination of public service, we suggest you submit your application at least 60 days prior to your retirement date.

With your retirement application, you will be required to furnish a document showing evidence of your age, such as a copy of your birth certificate. We also require evidence of any name change, such as a copy of your marriage certificate or court order. A passport showing your current name fulfills both of these document requirements. If you select a Survivor Option, we will also need evidence of the age and any name change of the person you designate as your survivor.

Finally, you must also provide PERA with a *Verification of Termination* form signed by your employer. You are required to take this form to your employer to complete, date, and sign. You or your employer may submit the completed form to PERA.

All of these forms are available online at www.mnpera.org.

Your application will not be considered valid until these documents are provided. PERA reserves the right, at any time, to see originals or certified copies of any document submitted to substantiate an individual's name or age. Originals will be returned to you after we process your application.

Effective Date of Retirement

If you are eligible for a retirement benefit, your retirement with PERA is effective the first day of the month following your termination from public employment. Your date of termination is the last day for which you are paid or the day your authorized leave of absence ends. Thus, if you terminate service March 15, your retirement becomes effective April 1.

When Payments Begin

PERA will pay you an estimated pension approximately two weeks after the effective date of your retirement if we have received a valid retirement application with the required documents. Subsequent benefits are paid the first working day of each month. If PERA receives your retirement application after you retire, you will be paid a pension retroactively. Retroactive payment, however, is limited to one year.

Upon receipt of final salary information from your employer, PERA

will recalculate your final monthly pension based on this new information. This is the actual amount to which all future increases will apply. If this finalized benefit amount is different from your initial estimated benefit payment, adjustments for any over- or under-payments will be made retroactively.

Pension Increases

Monthly payments to benefit recipients are adjusted every January. Retirees will receive a 1 percent increase each year. This is a fixed percentage of the prior year's benefit amount and is not tied to inflation.

The annual adjustment will increase to 2.5 percent any time the fund exceeds 90 percent funding for two consecutive years. It will not return to an annual increase of 1 percent



unless funding falls to 85 percent for two consecutive years or plunges to 80 percent in one year.

Depending upon when your retirement becomes effective, the period of time you must wait before becoming eligible for any adjustment in your pension varies from seven to 18 months. If your retirement is effective July 1 (the beginning of PERA's fiscal year), you become eligible for a full post-retirement increase 18 months later. If your retirement becomes effective on a date other than July 1, a prorated increase will become payable to you in seven to 17

months, as shown in the table below. The waiting period and size of your first increase depend upon the number of months remaining in the fiscal year after the effective date of your retirement. You then automatically become eligible for 100 percent of any subsequent increases awarded every January 1.

Working After Retirement

A right to a retirement benefit requires a complete and continuous separation from all public employment for 30 days. There can be no written

The table below shows the waiting period and the percentage of your initial benefit increase based upon the effective date of your retirement.

Prorated Amount of Retirement Increase

<u>Retirement Effective Date</u>	<u>Waiting Period</u>	<u>Fraction of Increase</u>	<u>Percent of Increase</u>
January 1	12 months	6/12	50.0%
February 1	11 months	5/12	41.7%
March 1	10 months	4/12	33.3%
April 1	9 months	3/12	25.0%
May 1	8 months	2/12	16.7%
June 1	7 months	1/12	8.3%
July 1	18 months	12/12	100.0%
August 1	17 months	11/12	91.7%
September 1	16 months	10/12	83.3%
October 1	15 months	9/12	75.0%
November 1	14 months	8/12	66.6%
December 1	13 months	7/12	58.3%

or verbal agreement prior to termination to provide services to a public employer. Independent contractors and employees of an independent contractor may not work for their same employer for 30 days. Public employment includes service to any governmental employer in Minnesota—e.g. school districts, cities, counties, townships, and state. Should you return to a public position covered by PERA, you will continue to collect your retirement benefit and pay no contributions to PERA.

While there is no restriction on your earnings if you are over Social Security's full retirement age, should you retire prior to that age and return to PERA-covered work, you must remain within the annual earnings limitation established by the Social Security Administration. If this limit is exceeded, your PERA pension may be reduced or suspended.

The amount by which your pension is reduced is held in escrow and may be claimed as a lump sum one year after you terminate your PERA covered job. If your re-employment extends through the end of a calendar year, the deductions from that year may be reclaimed one year later, even

if you continue to work in a PERA-covered position. Call the PERA office to find out about current earnings limits.

Income earned through private employment, self-employment, elected service, investments, and pensions is never used to offset your pension.

Tax Withholding

Most of your PERA benefit is federally taxable. When you fill out your Application for Retirement, you have several options for the withholding of federal and Minnesota income tax from your PERA pension. You may:

- = Have no federal or state taxes withheld;
- = Have PERA calculate the amount of tax to be withheld; or
- = Specify a dollar amount you wish to have withheld. (In the case of Minnesota taxes, you can also request a percentage of your pension be withheld.)

If you choose to have no income tax withheld by PERA, you may become responsible for making quarterly federal

and state estimated tax payments on your pension. PERA will provide you information on the amount of your pension and that portion, if any, which is exempt from taxes.

If you have PERA calculate your withholding, we will do so based on your marital status and the number of exemptions you wish to claim. If we determine no tax is due, no amount will be withheld.

If you specify a dollar amount of your benefit to be withheld, PERA will withhold that amount. However, this figure must be equal to or greater than your standard withholding amount based on marital status and exemptions.

If you do not specify a withholding preference and your pension is large enough to require withholding, PERA is required by law to withhold federal income tax. In this instance, we will calculate the withholding assuming you are married and claim three exemptions. Also, if you reside outside the United States after retirement, PERA is required to make at least standard federal

withholding from your pension.

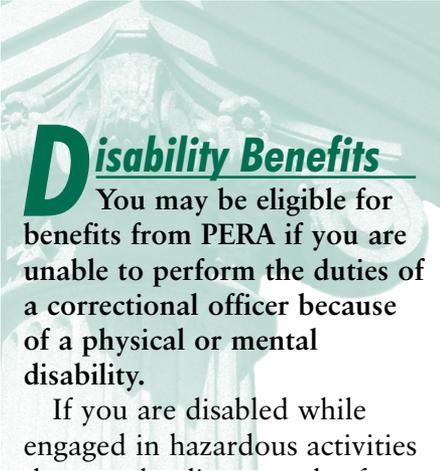
PERA cannot withhold tax for a state other than Minnesota.

Every January, PERA will issue you a 1099R. You will need this statement to prepare your federal and state tax returns. The 1099R indicates the taxable and non-taxable (if any) amount of your pension, and how much was withheld for taxes by PERA.

If you are a registered MY PERA member at www.mnpera.org, you can view your benefit payment history and 1099s, as well as change your withholding at any time. You can also contact PERA at any time for this information.

Direct Deposit

PERA encourages you to have your monthly pension check automatically deposited in your checking or savings account. We include enrollment as part of our benefit application. Your benefit will be deposited in your account the first working day of each month.



Disability Benefits

You may be eligible for benefits from PERA if you are unable to perform the duties of a correctional officer because of a physical or mental disability.

If you are disabled while engaged in hazardous activities that are the direct result of an injury incurred during, or a disease arising out of, activities that are inherently dangerous and specific to your position, it is called a duty disability and no minimum service time is required to qualify for benefits. A disability occurring under any other circumstances, either on or off the job, is called a regular disability and one year of service is required.

To Qualify for Disability

Your condition must be expected to last at least one year to qualify for disability through PERA. In addition, you must meet the following qualifications:

=You must be actively working in public service and a member of the

Correctional Plan on or after July 1, 1999, when you become disabled to qualify for disability benefits in the Correctional Plan.

= If your claim is filed within two years of the illness or injury causing your disability, you must prove you are unable to perform the duties of your occupation. If a claim is filed more than two years after this event, you must provide evidence you are unable to perform the duties of the position you held 90 days prior to the date you last worked.

=You must apply for disability benefits within 18 months from the date you end your public service. Your disability, however, must have occurred before you terminated public employment.

= You may not apply for a disability benefit if you are already receiving a pension from PERA.

When you apply for disability benefits, you will need to

give medical evidence supporting your claim of disability as well as a workers' compensation *First Report of Injury*. After benefits begin, PERA will require periodic medical examinations as proof that your disability is continuing.

Once a disability benefit is approved, you must stop working at your Correctional Plan position within 45 days. You do not need to terminate and you can stay on the payroll while you exhaust sick leave and vacation time, if necessary. If you continue to work past the 45-day limit, your disability application will be cancelled and you cannot apply for disability, based on the same condition, for a period of one year.

If your request for disability benefits is denied by PERA, there is an appeals process which includes an independent finding by an administrative law judge. The PERA Board of Trustees will make the final decision about your eligibility to receive PERA disability benefits.

Benefit Formula

Your minimum benefit for a duty disability is equal to 47.5 percent of your high-five

average salary. You will also receive 1.9 percent of your average salary for each year of service over 25 in the plan. If you have less than five years of service, all your salary will be averaged.

If you are disabled but it does not qualify for a duty disability benefit and you have between one and 10 years of service, your disability will be calculated as if you have 10 years of service (19 percent of salary).

You receive 1.9 percent of your average salary for each year of service over 10 as a correctional officer.

Things to Remember:

- =You must have at least one year of service in the Correctional Plan to qualify for a benefit if the disability is not duty related.
- =You cannot combine service from another covered



plan to meet the one-year requirement.

An example: If you are injured while performing hazardous tasks specific to your occupation, have seven years of service and a high-five average salary of \$40,000, your disability benefit would be calculated as follows:

$47.5\% \times \$40,000 = \$19,000$ a year,
or \$1,583.33 a month.

This is called a Single-Life Disability Benefit.

Forms of Payment

Payment of your disability benefit will be made on a monthly basis using the above formula, unless you elect a 25, 50, 75, or 100 percent survivor option. While these options reduce the amount of your monthly payment, they provide for the continuation of payments at a 25, 50, 75, or 100 percent level for your designated survivor should you predecease that individual. There are no survivor benefits available from PERA if you do not select a survivor option.

To apply you must complete and sign a disability application. If you are married, it must also be signed by your

spouse. Failure of a spouse to sign the application will result in a default selection of the 50 Percent Survivor Option if you have chosen the single-life or 25 percent option.

If your disability continues to age 55, or five years after the disability benefit becomes effective, whichever is later, you will be transferred from a disability to a retirement status at PERA.

If you were receiving a single-life benefit, you will have the option of continuing payments in that form or selecting a survivor option. Once retirement benefit payments begin, the type of benefit selected cannot be changed. If your disability was already in the form of a survivor option, that selection cannot be changed. Your retirement benefit amount will generally be the same as the disability benefit you were receiving.

Combined Service

Service within PERA's Correctional Plan may be combined with coverage in another Minnesota public retirement plan to determine eligibility and the amount of your disability benefit.

If you are active in the Correctional Plan and become disabled in the line of duty with 25 or more years of combined service, the service with the other plan may be used to increase the amount of your benefit. Also, if you are an active Correctional Plan member and are injured outside the line of duty with 10 or more years of combined service, the service in the other pension plan may be used to increase your benefit. Any increase in a disability benefit that would result from combined service would require qualification for disability under the standards of the other plan. As an example, the Coordinated Plan requires that a disability be total and permanent in nature to qualify for benefits.

When Benefits Begin

Disability benefits begin when you have used all of your sick leave, annual leave, and are no longer receiving any other salary payments. Benefits can be paid retroactively, but no more than 90 days prior to the day PERA receives your application.

If you have received a refund for prior public service, you may wish to consider repaying the refund. This would increase

your number of service credits and may increase the amount of your disability benefit. Check with a PERA representative.

Repayment must be made within six months of filing for disability, the effective date of the benefit, or termination of public service, whichever is later. It requires a lump-sum payment of your refund plus interest. No other purchase of service is allowable after a disability application is filed with PERA.

Re-employment

If you remain disabled according to Minnesota state law and return to work in a position not normally covered by the Correctional Plan, you may continue to receive a duty or regular disability benefit.

However, your combined salary and benefit cannot exceed the salary you were earning before your disability or the salary currently being paid for a similar position, whichever is higher.

If you return to a position covered by either the Police and Fire or Correctional Plan, your disability benefit will be discontinued.

Workers' Compensation

Your PERA disability benefit plus any workers' compensation you receive cannot be more than the higher of either the salary you were receiving at the time your disability began or the current salary for a similar position.

If the total of your PERA disability benefit, salary, and/or workers' compensation exceed your former earnings or the current salary for a similar position, your PERA disability payments will be reduced by an amount sufficient to return your earnings to these limits.

Benefit Increases

Increases to your disability benefit are identical to increases granted retirees and are awarded each January. The maximum wait for your first increase is 18 months. (See page 17.)

Insurance

Remember: You must have a minimum of 25 years of service if receiving a duty disability and 10 years for a regular disability before you will receive an amount over the minimum benefit in the Correctional

Plan. Any additional benefit available through combined service requires qualification for disability under the rules governing that plan. Thus, you may wish to consider the purchase of disability insurance, either through your employer or independently, to meet your income needs should you become disabled.

Taxes

If you are receiving a duty disability, most or all of the benefit you receive is not considered taxable income until age 55 or five years after the benefit is granted, whichever is later. If you are receiving a regular disability, your monthly benefit is fully taxable until age 50. At age 50, your payments are taxed as if they were a retirement benefit. PERA will provide you with an IRS Form 1099R each January.

PERA considers each disability case on an individual basis. In some instances other statutes may apply. You may wish to contact a PERA benefits counselor prior to actually filing a claim.



One of the benefits of membership in the Public Employees Retirement Association (PERA) is protection for your family in the event of your death. PERA provides survivors of its active Correctional Plan members with several benefit options.

Survivor benefits follow a simple succession. Should you die prior to retirement, any survivor benefits due would first go to your surviving spouse. If there is no spouse, benefits would then be payable to any dependent children. Finally, if there are no survivor benefits due, the balance in your account would be distributed to your beneficiaries. If we have no listed beneficiaries in our records, the funds would be paid to your estate.

Spouse Benefit Types

The first option we will look at is a Lifetime Survivor Benefit. This benefit is available to your spouse if you are vested and die prior to receiv-

ing a retirement benefit. There is no minimum age requirement, but reductions are made from the date you would have reached age 55.

Instead of the lifetime benefit, your surviving spouse may choose one of three term-certain options:

= 10-year Term-Certain Benefit

= 15-year Term-Certain Benefit

= 20-year Term-Certain Benefit

Term-certain benefits provide monthly payments over a specific number of years and then end. The shorter the term, the larger the monthly benefit. All of these term-certain options are actuarially equivalent. That means they are designed to pay out the same total amount over time as the lifetime benefit.

All benefit amounts are based on your years of public service and average salary over your five highest-paid consecutive years of service. (All years of service are used in the calculation if you have between three and five years of service.) The benefit is also based on the age of your spouse and is reduced for each month it is drawn before you would have reached full retirement age.

Children's Benefits

If you have no surviving spouse but have children under age 20, they may qualify for monthly survivor benefits if they were dependent on you for more than one-half of their support. Children under age 15 will receive a monthly benefit until they reach age 20. Children over age 15 but less than 20 will receive benefits for a period of five years.

Deferred Survivor Benefits

If you are a vested deferred member, should you die before beginning to receive a benefit, your surviving spouse may qualify for a 100 percent survivor option pension.



If you were hired before July 1, 1989, and have 30 or more years of service, the benefit for your spouse can begin immediately. If you have less than 30 years of service, the survivor benefit cannot begin until you would have reached age 50. The benefit is payable to your spouse for his or her lifetime, even upon remarriage.

Refund

Finally, if your spouse is named as your beneficiary, he or she may forgo a lifetime or term-certain survivor benefit in favor of a refund of your employee contributions plus interest, compounded annually. A refund cannot be paid, however, if there are dependent children.

If you have no surviving spouse or dependent children under the age of 20, your accumulated contributions to PERA, plus interest, will be distributed to the beneficiaries you have on file with the Association. If there are no beneficiaries of record, this sum will be paid to your estate.

Your survivors may also be eligible for benefits through Social Security. You can call the agency toll free at 1-800-772-1213.

Other Information You Should Know

Online Services

To help you better understand the purpose and benefits of the Association, PERA offers many services online at www.mnpera.org.

Most Association publications and forms are posted on our website. By signing up for MY PERA, members also have immediate access to their individual benefit estimates, account balances, and other personal information. Members may also register online for PERA's individual and group conferences and educational programs.

Educational Services

In an effort to make information about PERA and its benefits more readily available to our members, we have representatives who will conduct group informational meetings and answer members' questions. If you want an association representative to come to your meeting, please call PERA's Communication and Education Division to schedule a time.

In addition, PERA conducts several preretirement workshops across Minnesota each year.

Contact PERA by calling 651-296-7460 or toll free 1-800-652-9026.

Retirement Benefit Estimates

Estimates are available online any time for registered members of MY PERA.

In addition PERA will provide an estimate of your retirement benefit upon request. In order for us to give you as accurate an estimate as possible, please supply your name, Social Security number, PERA Identification Number (if known), your expected retirement date, and the name and date of birth of anyone you might wish to designate as your survivor.

As you approach retirement, you may wish to meet with a PERA representative either individually or at a group conference. This may be done at our offices in St. Paul, Mankato, or Duluth, or at one of several locations across Minnesota. Schedules of these meetings are mailed twice a year and are available any time at www.mnpera.org.

Beneficiary

You should verify the name of the person(s) shown as your beneficiary on PERA's records. This information is available any time at MY PERA. Upon your death, this individual(s) will receive any balance in your account if no survivor benefits are payable. If you have no listed beneficiary, these funds will be payable to your surviving spouse, or if none, to your estate. If you are unsure of your current beneficiaries, contact PERA and we will provide you with this information. A change form can be found on line under Forms & Publications.

Change of Name or Address

If you or your beneficiary has a change of name or address, please notify PERA so we can update your membership records.

Rescinding a Survivor Option

Once benefits begin, the only time a survivor option can be rescinded is in the case of a mutual agreement on the change by both the PERA retiree and the chosen survivor. If the PERA member and survivor

are married, a marriage dissolution or annulment decree must specify that the chosen survivor option be nullified and the PERA benefit recipient's pension be recomputed as a single-life pension. Contact PERA for additional information.

Unlawful Death of a Member

PERA will immediately suspend any survivor option or survivor benefit otherwise due an individual if that person is charged with causing the death of a PERA member.

Any person who would normally qualify for a benefit who is found guilty of causing the death of a member will have his or her benefit permanently revoked.

Administration of PERA

PERA is governed by an 11-member board of trustees. By statute, one member is the state auditor. Five members are appointed by the governor and five are elected by PERA members. The board meets monthly and meetings are open to the public.

Members have the right to appeal administrative decisions on their benefits to the PERA Board.

Single-Life Pension

For members qualifying for membership prior to July 1, 2006

The table below shows the percentage of your highest five-year average salary you may expect to receive as a single-life retirement benefit if you retire between ages 50 and 55. The percentages shown below are effective July 1, 2017. Between July 1, 2014, and July 1, 2017, new early retirement reduction factors reflecting longer life expectancies will be phased in on a monthly basis.

Years of Service	Age at Retirement					
	50	51	52	53	54	55
3	4.10%	4.37%	4.67%	4.99%	5.33%	5.70%
4	5.47%	5.83%	6.22%	6.65%	7.10%	7.60%
5	6.84%	7.29%	7.78%	8.31%	8.88%	9.50%
6	8.20%	8.75%	9.34%	9.97%	10.66%	11.40%
7	9.57%	10.21%	10.89%	11.63%	12.43%	13.30%
8	10.94%	11.67%	12.45%	13.30%	14.21%	15.20%
9	12.31%	13.12%	14.00%	14.96%	15.99%	17.10%
10	13.67%	14.58%	15.56%	16.62%	17.76%	19.00%
11	15.04%	16.04%	17.12%	18.28%	19.54%	20.90%
12	16.41%	17.50%	18.67%	19.94%	21.31%	22.80%
13	17.78%	18.96%	20.23%	21.61%	23.09%	24.70%
14	19.14%	20.42%	21.79%	23.27%	24.87%	26.60%
15	20.51%	21.87%	23.34%	24.93%	26.64%	28.50%
16	21.88%	23.33%	24.90%	26.59%	28.42%	30.40%
17	23.25%	24.79%	26.45%	28.25%	30.19%	32.30%
18	24.61%	26.25%	28.01%	29.91%	31.97%	34.20%
19	25.98%	27.71%	29.57%	31.58%	33.75%	36.10%
20	27.35%	29.17%	31.12%	33.24%	35.52%	38.00%
21	28.72%	30.62%	32.68%	34.90%	37.30%	39.90%
22	30.08%	32.08%	34.23%	36.56%	39.07%	41.80%
23	31.45%	33.54%	35.79%	38.22%	40.85%	43.70%
24	32.82%	35.00%	37.35%	39.89%	42.63%	45.60%
25	34.19%	36.46%	38.90%	41.55%	44.40%	47.50%
26	35.55%	37.91%	40.46%	43.21%	46.18%	49.40%
27	36.92%	39.37%	42.01%	44.87%	47.96%	51.30%
28	38.29%	40.83%	43.57%	46.53%	49.73%	53.20%
29	39.66%	42.29%	45.13%	48.20%	51.51%	55.10%
30	41.02%	43.75%	46.68%	49.86%	53.28%	57.00%
31	42.39%	45.21%	48.24%	51.52%	55.06%	58.90%
32	43.76%	46.66%	49.80%	53.18%	56.84%	60.80%
33	45.13%	48.12%	51.35%	54.84%	58.61%	62.70%
34	46.49%	49.58%	52.91%	56.51%	60.39%	64.60%
35	47.86%	51.04%	54.46%	58.17%	62.16%	66.50%

Single-Life Pension

For members qualifying for membership between July 1, 2006, and June 30, 2010

This table shows the percentage of your high-five-salary you may expect to receive as a single-life retirement benefit if you retire between ages 50 and 55. The percentages shown below are effective July 1, 2017. Between July 1, 2014, and July 1, 2017, new early retirement reduction factors reflecting longer life expectancies will be phased in on a monthly basis.

Years of Service	Age at Retirement					
	50	51	52	53	54	55
3	4.00%	4.29%	4.60%	4.94%	5.30%	5.70%
4	5.34%	5.72%	6.13%	6.58%	7.07%	7.60%
5	6.67%	7.15%	7.67%	8.23%	8.84%	9.50%
6	8.01%	8.58%	9.20%	9.87%	10.61%	11.40%
7	9.34%	10.01%	10.73%	11.52%	12.37%	13.30%
8	10.68%	11.44%	12.27%	13.17%	14.14%	15.20%
9	12.01%	12.87%	13.80%	14.81%	15.91%	17.10%
10	13.35%	14.30%	15.33%	16.46%	17.68%	19.00%
11	14.68%	15.73%	16.87%	18.10%	19.44%	20.90%
12	16.01%	17.16%	18.40%	19.75%	21.21%	22.80%
13	17.35%	18.59%	19.94%	21.40%	22.98%	24.70%
14	18.68%	20.02%	21.47%	23.04%	24.75%	26.60%
15	20.02%	21.45%	23.00%	24.69%	26.51%	28.50%
16	21.35%	22.88%	24.54%	26.33%	28.28%	30.40%
17	22.69%	24.31%	26.07%	27.98%	30.05%	32.30%
18	24.02%	25.74%	27.60%	29.62%	31.82%	34.20%
19	25.36%	27.17%	29.14%	31.27%	33.58%	36.10%
20	26.69%	28.60%	30.67%	32.92%	35.35%	38.00%
21	28.03%	30.03%	32.20%	34.56%	37.12%	39.90%
22	29.36%	31.46%	33.74%	36.21%	38.89%	41.80%
23	30.69%	32.89%	35.27%	37.85%	40.65%	43.70%
24	32.03%	34.32%	36.80%	39.50%	42.42%	45.60%
25	33.36%	35.75%	38.34%	41.14%	44.19%	47.50%
26	34.70%	37.18%	39.87%	42.79%	45.96%	49.40%
27	36.03%	38.61%	41.40%	44.44%	47.72%	51.30%
28	37.37%	40.04%	42.94%	46.08%	49.49%	53.20%
29	38.70%	41.47%	44.47%	47.73%	51.26%	55.10%
30	40.04%	42.90%	46.00%	49.37%	53.03%	57.00%
31	41.37%	44.33%	47.54%	51.02%	54.79%	58.90%
32	42.71%	45.76%	49.07%	52.66%	56.56%	60.80%
33	44.04%	47.19%	50.61%	54.31%	58.33%	62.70%
34	45.38%	48.62%	52.14%	55.96%	60.10%	64.60%
35	46.71%	50.05%	53.67%	57.60%	61.86%	66.50%

Single-Life Pension

For members qualifying for membership after June 30, 2010

The table below shows the percentage of your highest five-year average salary you may expect to receive as a single-life retirement benefit if you retire between ages 50 and 55. The percentages shown below are effective July 1, 2017. Between July 1, 2014, and July 1, 2017, new early retirement reduction factors reflecting longer life expectancies will be phased in on a monthly basis.

Years of Service	Age at Retirement					
	50	51	52	53	54	55
5	3.34%	3.58%	3.83%	4.11%	4.42%	4.75%
6	4.80%	5.15%	5.52%	5.92%	6.36%	6.84%
7	6.54%	7.01%	7.51%	8.06%	8.66%	9.31%
8	8.54%	9.15%	9.81%	10.53%	11.31%	12.16%
9	10.81%	11.58%	12.42%	13.33%	14.32%	15.39%
10	13.35%	14.30%	15.33%	16.46%	17.68%	19.00%
11	14.68%	15.73%	16.87%	18.10%	19.44%	20.90%
12	16.01%	17.16%	18.40%	19.75%	21.21%	22.80%
13	17.35%	18.59%	19.94%	21.40%	22.98%	24.70%
14	18.68%	20.02%	21.47%	23.04%	24.75%	26.60%
15	20.02%	21.45%	23.00%	24.69%	26.51%	28.50%
16	21.35%	22.88%	24.54%	26.33%	28.28%	30.40%
17	22.69%	24.31%	26.07%	27.98%	30.05%	32.30%
18	24.02%	25.74%	27.60%	29.62%	31.82%	34.20%
19	25.36%	27.17%	29.14%	31.27%	33.58%	36.10%
20	26.69%	28.60%	30.67%	32.92%	35.35%	38.00%
21	28.03%	30.03%	32.20%	34.56%	37.12%	39.90%
22	29.36%	31.46%	33.74%	36.21%	38.89%	41.80%
23	30.69%	32.89%	35.27%	37.85%	40.65%	43.70%
24	32.03%	34.32%	36.80%	39.50%	42.42%	45.60%
25	33.36%	35.75%	38.34%	41.14%	44.19%	47.50%
26	34.70%	37.18%	39.87%	42.79%	45.96%	49.40%
27	36.03%	38.61%	41.40%	44.44%	47.72%	51.30%
28	37.37%	40.04%	42.94%	46.08%	49.49%	53.20%
29	38.70%	41.47%	44.47%	47.73%	51.26%	55.10%
30	40.04%	42.90%	46.00%	49.37%	53.03%	57.00%
31	41.37%	44.33%	47.54%	51.02%	54.79%	58.90%
32	42.71%	45.76%	49.07%	52.66%	56.56%	60.80%
33	44.04%	47.19%	50.61%	54.31%	58.33%	62.70%
34	45.38%	48.62%	52.14%	55.96%	60.10%	64.60%
35	46.71%	50.05%	53.67%	57.60%	61.86%	66.50%

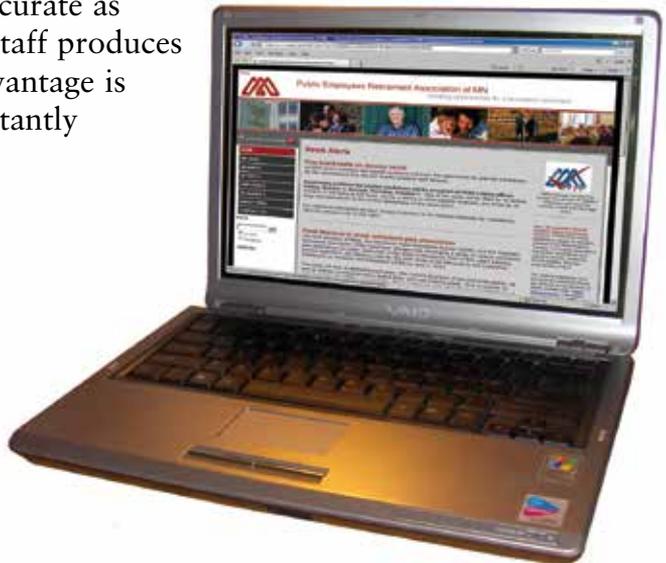
MY PERA

**For retirement estimates that are always up-to-date,
visit MY PERA, your personal portal at www.mnpera.org**

While the tables in the back of this handbook will give you an approximation of your future benefit from PERA, the estimates you can generate for yourself at any time in MY PERA will normally be more accurate. This is because benefits are based on months of public service, age by month, and average salary over an individual's five highest-paid consecutive years of service. The tables presented here only look at full years of age and public service.

In addition, the Correctional Plan early retirement reduction tables will be changing on a monthly basis until July 1, 2017, as larger reductions are phased in to reflect longer life expectancies. Obviously, it is impossible to include all those tables in a publication such as this, so we are only presenting the reductions when they are fully implemented in 2017.

That's where MY PERA comes in. MY PERA incorporates all these factors in calculating future benefits. In fact, estimates you generate in MY PERA are normally as accurate as estimates PERA's staff produces in-house. The advantage is you have them instantly online.



Survivor Options

Tables on the next two pages show the percentage of a single-life pension (page 30 and 31) you would receive based on your age and the age of the person you name as your survivor.

25% Survivor Option

Age of Survivor	Age of Member															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
50	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	95%	95%	95%	94%	94%	93%
51	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%
52	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	95%	95%	95%	94%	93%
53	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%
54	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%
55	99%	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%
56	99%	98%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%	95%	94%
57	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	95%	95%	95%
58	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%	95%
59	99%	99%	99%	98%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	95%	95%
60	99%	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%
61	99%	99%	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	95%
62	99%	99%	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%
63	99%	99%	99%	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%
64	99%	99%	99%	99%	99%	99%	99%	98%	98%	98%	98%	97%	97%	97%	97%	96%
65	99%	99%	99%	99%	99%	99%	99%	98%	98%	98%	98%	98%	97%	97%	97%	96%

50% Survivor Option

Age of Survivor	Age of Member															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
50	96%	96%	96%	95%	95%	94%	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%
51	96%	96%	96%	95%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%
52	97%	96%	96%	96%	95%	95%	94%	94%	93%	93%	92%	91%	90%	90%	89%	88%
53	97%	97%	96%	96%	95%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%
54	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	93%	92%	91%	90%	89%	89%
55	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%	92%	91%	91%	90%	89%
56	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%
57	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%	92%	91%	91%	90%
58	98%	97%	97%	97%	97%	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%
59	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%	92%	91%	91%
60	98%	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%
61	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%
62	98%	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%	94%	94%	93%	93%	92%
63	98%	98%	98%	98%	97%	97%	97%	97%	96%	96%	95%	95%	94%	94%	93%	92%
64	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%
65	98%	98%	98%	98%	98%	98%	97%	97%	97%	96%	96%	95%	95%	94%	94%	93%

Note: If your survivor is someone other than your spouse, he or she may not be more than 10 years younger than you under the 100% option, nor more than 19 years younger under the 75% option.

75% Survivor Option

Age of Survivor	Age of Member															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
50	95%	94%	94%	93%	92%	92%	91%	90%	89%	89%	88%	87%	85%	84%	83%	82%
51	95%	94%	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%	86%	85%	83%	82%
52	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%	84%	83%
53	95%	95%	94%	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%	86%	84%	83%
54	95%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%	84%
55	96%	95%	95%	94%	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%	85%	84%
56	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%
57	96%	96%	95%	95%	95%	94%	93%	93%	92%	91%	91%	90%	89%	88%	86%	85%
58	96%	96%	96%	95%	95%	94%	94%	93%	93%	92%	91%	90%	89%	88%	87%	86%
59	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%	91%	90%	89%	88%	86%
60	97%	97%	96%	96%	95%	95%	94%	94%	93%	93%	92%	91%	90%	89%	88%	87%
61	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%	91%	90%	89%	88%
62	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%	92%	91%	90%	89%	88%
63	97%	97%	97%	97%	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%
64	98%	97%	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%	90%	89%
65	98%	97%	97%	97%	97%	96%	96%	96%	95%	95%	94%	93%	93%	92%	91%	90%

100% Survivor Option

Age of Survivor	Age of Member															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
50	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%	84%	83%	81%	80%	79%	77%
51	93%	93%	92%	91%	91%	90%	89%	88%	87%	86%	85%	83%	82%	81%	79%	78%
52	93%	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%	84%	83%	81%	80%	78%
53	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%	86%	84%	83%	82%	80%	79%
54	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	86%	85%	84%	82%	81%	79%
55	94%	94%	93%	93%	92%	91%	91%	90%	89%	88%	87%	85%	84%	83%	81%	80%
56	95%	94%	94%	93%	93%	92%	91%	90%	89%	88%	87%	86%	85%	83%	82%	81%
57	95%	95%	94%	94%	93%	92%	91%	91%	90%	89%	88%	87%	85%	84%	83%	81%
58	95%	95%	94%	94%	93%	93%	92%	91%	90%	89%	88%	87%	86%	85%	83%	82%
59	95%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	85%	84%	83%
60	96%	95%	95%	95%	94%	93%	93%	92%	91%	90%	89%	88%	87%	86%	85%	83%
61	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	87%	85%	84%
62	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%	91%	90%	88%	87%	86%	85%
63	96%	96%	96%	95%	95%	95%	94%	93%	93%	92%	91%	90%	89%	88%	87%	86%
64	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	92%	91%	90%	89%	88%	86%
65	97%	97%	96%	96%	96%	95%	95%	94%	94%	93%	92%	91%	90%	89%	88%	87%

Notes ---

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