

Plan C Retirement Benefit Estimate Package

THE ROAD TO RETIREMENT

NOVEMBER 6, 2020

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AGENDA

STEVEN MASSIE-HR DIRECTOR

8:00 AM OPEN REMARKS

ANN CLIFTON- PUBLIC AFFAIRS SPECIALIST

SOCIAL SECURITY ADMINISTRATION

10 MINUTE BREAK

NICOLE TAYLOR – PENSION MANAGER

SO YOU THINK YOU WANT TO RETIRE?

BRENDA GREENE-DEPUTY ADMINISTRATOR

CLOSING REMARKS

OPENING REMARKS

SOCIAL SECURITY OFFICE

RETIREMENT GENERAL POLICIES

ACTUARIAL PLAN C STATISTICS

VESTING

CALCULATION OF RETIREMENT
BENEFITS

DEATH BENEFITS

WHEN TO APPLY FOR RETIREMENT

Q & A

OVERVIEW



WHEN TO START RECEIVING RETIREMENT
BENEFITS

[HTTPS://WWW.SSA.GOV/PUBS/EN-05-10147.PDF](https://www.ssa.gov/pubs/en-05-10147.pdf)

WINDFALL ELIMINATION PROVISION

[HTTPS://WWW.SSA.GOV/PUBS/EN-05-10045.PDF](https://www.ssa.gov/pubs/en-05-10045.pdf)

GOVERNMENT PENSION OFFSET

[HTTPS://WWW.SSA.GOV/PUBS/EN-05-10007.PDF](https://www.ssa.gov/pubs/en-05-10007.pdf)

MEDICARE

[HTTPS://WWW.SSA.GOV/PUBS/EN-05-10043.PDF](https://www.ssa.gov/pubs/en-05-10043.pdf)

SOCIAL SECURITY
ADMINISTRATION

ONLINE PUBLICATIONS



When to Start Receiving Retirement Benefits

At Social Security, we're often asked, "What's the best age to start receiving retirement benefits?" The answer is that there's not a single "best age" for everyone and, ultimately, it's your choice. The most important thing is to make an informed decision. Base your decision about when to apply for benefits on your individual and family circumstances. We hope the following information will help you understand how Social Security fits into your retirement decision.

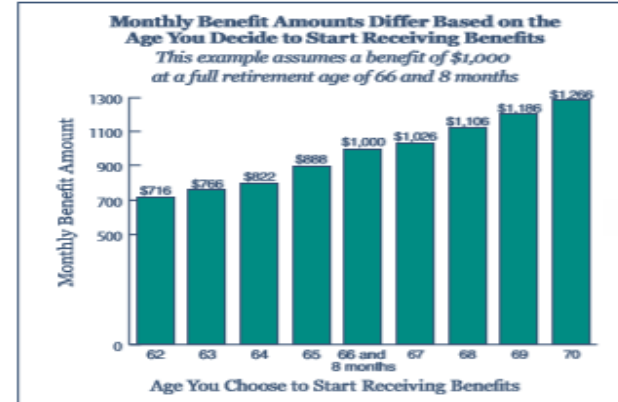
Your decision is a personal one

Would it be better for you to start getting benefits early with a smaller monthly amount for more years, or wait for a larger monthly payment over a shorter timeframe? The answer is personal and depends on several factors, such as your current cash needs, your current health, and family longevity. Also, consider if you plan to work in retirement and if you have other sources of retirement income. You must also study your future financial needs and obligations, and calculate your future Social Security benefit. We hope you'll weigh all the facts carefully before making the crucial decision about when to begin receiving Social Security benefits. This decision affects the monthly benefit you will receive for the rest of your life, and may affect benefit protection for your survivors.

Your monthly retirement benefit will be higher if you delay starting it

Your full retirement age varies based on the year you were born. You can visit www.ssa.gov/planners/retire/retirechart.html to find your full retirement age. We calculate your basic Social Security benefit — the amount you would receive at your full retirement age — based on your lifetime earnings. However, the actual amount you receive each month depends on when you start receiving benefits. You can start your retirement benefit at any point from age 62 up until age 70, and your benefit will be higher the longer you delay starting it. This adjustment is usually permanent: it sets the base for the benefits you'll get for the rest of your life. You'll get annual cost-of-living adjustments and, depending on your work history, may receive higher benefits if you continue to work.

The following chart shows an example of how your monthly benefit increases if you delay when you start receiving benefits.




Let's say you turn 62 in 2020, your full retirement age is 66 and 8 months, and your monthly benefit starting at full retirement age is \$1,000. If you start getting benefits at age 62, we'll reduce your monthly benefit 28.4 percent to \$716 to account for the longer time you receive benefits. This decrease is usually permanent.

If you choose to delay getting benefits until age 70, you would increase your monthly benefit to \$1,266. This increase is the result of delayed retirement credits you earn for your decision to postpone receiving benefits past your full retirement age. The benefit at age 70 in this example is about 76 percent more than the benefit you would receive each month if you start getting benefits at age 62 — a difference of \$550 each month.

Retirement may be longer than you think

When thinking about retirement, be sure to plan for the long term. Many of us will live much longer than the "average" retiree, and most women live longer than men. About one out of every three 65-year-olds today will live until at least age 90,



and one out of seven will live until at least age 95. Social Security benefits, which last as long as you live, provide valuable protection against outliving savings and other sources of retirement income. Again, you'll want to choose a retirement age based on your circumstances so you'll have enough Social Security income to complement your other sources of retirement income.

Married couples have two lives to plan for

Your spouse may be eligible for a benefit based on your work record, and it's important to consider Social Security protection for widowed spouses. After all, married couples at age 65 today would typically have at least a 50-50 chance that one member of the couple will live beyond age 90. If you are the higher earner, and you delay starting your retirement benefit, it will result in higher monthly benefits for the rest of your life and higher survivor protection for your spouse, if you die first.

When you are receiving retirement benefits, your children can also be eligible for a benefit on your work record if they're under age 18 or if they have a disability that began before age 22.

You can keep working

When you reach your full retirement age, you can work and earn as much as you want and still get your full Social Security benefit payment. If you're younger than full retirement age and if your earnings exceed certain dollar amounts, some of your benefit payments during the year will be withheld.

This doesn't mean you must try to limit your earnings. If we withhold some of your benefits because you continue to work, we'll pay you a higher monthly benefit when you reach your full retirement age. So, if you work and earn more than the exempt amount, it won't, on average, decrease the total value of your lifetime benefits from Social Security — and can increase them.

Here is how this works: When you reach full retirement age, we'll recalculate your benefit to give you credit for months you didn't get a benefit because of your earnings. In addition, as long as you continue to work and receive benefits, we'll check your record every year to see whether the extra earnings will increase your

monthly benefit. You can find more information about working after retirement on our website at www.ssa.gov/planners/retire/whileworking.html.

Don't forget Medicare

If you plan to delay receiving benefits because you're working, you'll still need to sign up for Medicare three months before reaching age 65. If you don't enroll in Medicare medical insurance or prescription drug coverage when you're first eligible, it can be delayed, and you may have to pay a late enrollment penalty for as long as you have coverage. You can find more detailed information about Medicare on our website at www.socialsecurity.gov/benefits/medicare.

More resources

You can find more information to help you decide when to start receiving retirement benefits by using our benefits planners at www.socialsecurity.gov/planners. If you have a *my* Social Security account, you can get your *Social Security Statement* to verify your earnings and use the *Retirement Calculator*. If you don't have a *my* Social Security account, you can create one at www.socialsecurity.gov/myaccount or you can use our online *Retirement Estimator* at www.socialsecurity.gov/estimator. These tools provide retirement benefit estimates based on your actual earnings record.

When you're ready for benefits, you can also apply online at www.socialsecurity.gov/applyforbenefits. If you want more information about how your earnings affect your retirement benefits, read *How Work Affects Your Benefits* (Publication No. 05-10069). This pamphlet has the current annual and monthly earnings limits.

Contacting Social Security

The most convenient way to contact us from anywhere with any device is to visit www.socialsecurity.gov to get information and use basic services. We offer additional services when you create a secure online *my* Social Security account.

Call us toll-free at **1-800-772-1213** or at **1-800-325-0778 (TTY)** if you're deaf or hard of hearing. We can answer your call from 7 a.m. to 7 p.m., weekdays. Or use our automated services via telephone, 24 hours a day. We look forward to serving you.



Windfall Elimination Provision

Your Social Security retirement or disability benefits can be reduced

The Windfall Elimination Provision can affect how we calculate your retirement or disability benefit. If you work for an employer who doesn't withhold Social Security taxes from your salary, such as a government agency or an employer in another country, any retirement or disability pension you get from that work can reduce your Social Security benefits.

When your benefits can be affected

This provision can affect you when you earn a retirement or disability pension from an employer who didn't withhold Social Security taxes *and* you qualify for Social Security retirement or disability benefits from work in other jobs for which you did pay taxes.

The Windfall Elimination Provision can apply if:

- You reached 62 after 1985.
- You became disabled after 1985.
- You first became eligible for a monthly pension based on work where you didn't pay Social Security taxes after 1985. This rule applies even if you're still working.

This provision also affects Social Security benefits for people who performed federal service under the Civil Service Retirement System (CSRS) after 1956. We won't reduce your Social Security benefit amounts if you only performed federal service under a system such as the Federal Employees' Retirement System (FERS). Social Security taxes are withheld for workers under FERS.

How it works

Social Security benefits are intended to replace only some of a worker's pre-retirement earnings.

We base your Social Security benefit on your average monthly earnings adjusted for average wage growth. We separate your average earnings into three amounts and multiply the amounts using three factors to compute your full Primary Insurance Amount (PIA). For example, for a worker who turns 62 in 2020, the first \$960 of average monthly earnings is multiplied by 90 percent; earnings between \$960 and \$5,785 are multiplied by 32 percent; and the balance by 15 percent. The sum of the three amounts equals the PIA, which is then decreased or increased depending

on whether the worker starts benefits before or after full retirement age (FRA). This formula produces the monthly payment amount.

When we apply this formula, the percentage of career average earnings paid to lower-paid workers is greater than higher-paid workers. For example, workers age 62 in 2020, with average earnings of \$3,000 per month could receive a benefit at FRA of \$1,516 (approximately 50 percent) of their pre-retirement earnings increased by applicable cost of living adjustments (COLAs). For a worker with average earnings of \$8,000 per month, the benefit starting at FRA could be \$2,740 (approximately 34 percent) plus COLAs. However, if either of these workers start benefits earlier than their FRA, we'll reduce their monthly benefit.

Why we use a different formula

Before 1983, people whose primary job wasn't covered by Social Security had their Social Security benefits calculated as if they were long-term, low-wage workers. They had the advantage of receiving a Social Security benefit representing a higher percentage of their earnings, plus a pension from a job for which they didn't pay Social Security taxes. Congress passed the Windfall Elimination Provision to remove that advantage.

Under the provision, we reduce the 90 percent factor in our formula and phase it in for workers who reached age 62 or became disabled between 1986 and 1989. For people who reach 62 or became disabled in 1990 or later, we reduce the 90 percent factor to as little as 40 percent.

Some exceptions

The Windfall Elimination Provision doesn't apply if:

- You're a federal worker first hired after December 31, 1983.
- You're an employee of a non-profit organization who was first hired after December 31, 1983.
- Your only pension is for railroad employment.
- The only work you performed for which you didn't pay Social Security taxes was before 1957.
- You have 30 or more years of substantial earnings under Social Security.

The Windfall Elimination Provision doesn't apply to survivors benefits. We may reduce spouses, widows, or widowers benefits because of another law. For more information, read *Government Pension Offset* (Publication No. 05-10007).

Social Security years of substantial earnings

If you have 30 or more years of substantial earnings, we don't reduce the standard 90 percent factor in our formula. See the first table that lists substantial earnings for each year.

The second table shows the percentage used to reduce the 90 percent factor depending on the number of years of substantial earnings. If you have 21 to 29 years of substantial earnings, we reduce the 90 percent factor to between 45 and 85 percent. To see the maximum amount we could reduce your benefit, visit www.socialsecurity.gov/planners/retire/wep-chart.html.

A guarantee

The law protects you if you get a low pension. We won't reduce your Social Security benefit by more than half of your pension for earnings after 1956 on which you didn't pay Social Security taxes.

Contacting Social Security

The most convenient way to contact us from anywhere, on any device, is to visit www.socialsecurity.gov. There are several things you can do online: apply for benefits; get useful information; find publications; and get answers to frequently asked questions.

When you open a *my* Social Security account, you have more capabilities. You can review your *Social Security Statement*, verify your earnings, and print a benefit verification letter. You can also change your direct deposit information, request a replacement Med-icare card, request a replacement Social Security card (if you have no changes and your state participates), and get a replacement SSA-1099/1042S.

If you don't have access to the internet, we offer many automated services by telephone, 24 hours a day, 7 days a week. Call us toll-free at **1-800-772-1213** or at our TTY number, **1-800-325-0778**, if you're deaf or hard of hearing.

A member of our staff can answer your call from 7 a.m. to 7 p.m., Monday through Friday, if you need to speak to a person. We ask for your patience during busy periods since you may experience a high rate of busy signals and longer hold times to speak to us. We look forward to serving you.

Year	Substantial earnings	Year	Substantial earnings	Year	Substantial earnings
1937-1954	\$900	1989	\$8,925	2013	\$21,075
1955-1958	\$1,050	1990	\$9,525	2014	\$21,750
1959-1965	\$1,200	1991	\$9,900	2015-2016	\$22,050
1966-1967	\$1,650	1992	\$10,350	2017	\$23,625
1968-1971	\$1,950	1993	\$10,725	2018	\$23,850
1972	\$2,250	1994	\$11,250	2019	\$24,675
1973	\$2,700	1995	\$11,325	2020	\$25,575
1974	\$3,300	1996	\$11,625		
1975	\$3,525	1997	\$12,150		
1976	\$3,825	1998	\$12,675		
1977	\$4,125	1999	\$13,425		
1978	\$4,425	2000	\$14,175		
1979	\$4,725	2001	\$14,925		
1980	\$5,100	2002	\$15,750		
1981	\$5,550	2003	\$16,125		
1982	\$6,075	2004	\$16,275		
1983	\$6,675	2005	\$16,725		
1984	\$7,050	2006	\$17,475		
1985	\$7,425	2007	\$18,150		
1986	\$7,875	2008	\$18,975		
1987	\$8,175	2009-2011	\$19,800		
1988	\$8,400	2012	\$20,475		

Years of substantial earnings	Percentage
30 or more	90 percent
29	85 percent
28	80 percent
27	75 percent
26	70 percent
25	65 percent
24	60 percent
23	55 percent
22	50 percent
21	45 percent
20 or less	40 percent



Government Pension Offset

A law that affects spouses and widows or widowers

If you receive a retirement or disability pension from a federal, state, or local government based on your own work for which you didn't pay Social Security taxes, we may reduce your Social Security spouses or widows or widowers benefits. This fact sheet provides answers to questions you may have about the reduction.

How much will my Social Security benefits be reduced?

We'll reduce your Social Security benefits by two-thirds of your government pension. In other words, if you get a monthly civil service pension of \$600, two-thirds of that, or \$400, must be deducted from your Social Security benefits. For example, if you're eligible for a \$500 spouses, widows, or widowers benefit from Social Security, you'll get \$100 a month from Social Security ($\$500 - \$400 = \$100$). If two-thirds of your government pension is more than your Social Security benefit, your benefit could be reduced to zero.

If you take your government pension annuity in a lump sum, Social Security will calculate the reduction as if you chose to get monthly benefit payments from your government work.

Why will my Social Security benefits be reduced?

Benefits we pay to spouses, widows, and widowers are "dependent" benefits. Set up in the 1930s, these benefits were to compensate spouses who stayed home to raise a family and were financially dependent on the working spouse. It's now common for both spouses to work, each earning their own Social Security retirement benefit. The law requires a person's spouse, widow, or widower benefit to be offset by the dollar amount of their own retirement benefit.

For example, if a woman worked and earned her own \$800 monthly Social Security benefit, but was also due a \$500 spouse's benefit on her husband's record, we couldn't pay that spouse's benefit because her own benefit offsets it. Before enactment of the Government Pension Offset law, if that same woman was a government employee who didn't pay into Social Security and earned an \$800 government pension, there was no offset. We had to pay her a full spouse's benefit and her full government pension.

If this person's government work had been subject to Social Security taxes, we would reduce any spouse, widow, or widower benefit because of their own Social Security retirement benefit. The Government Pension Offset ensures that we calculate the benefits of government employees who don't pay Social Security taxes the same as workers in the private sector who pay Social Security taxes.

When won't my Social Security benefits be reduced?

Generally, we won't reduce your Social Security benefits as a spouse, widow, or widower if you:

- Receive a government pension that's not based on your earnings; or
- Are a federal (including Civil Service Offset), state, or local government employee and your government pension is from a job for which you paid Social Security taxes; and:
 - Your last day of employment (that your pension is based on) is before July 1, 2004; or
 - You filed for and were entitled to spouses, widows, or widowers benefits before April 1, 2004 (you may work your last day in Social Security covered employment at any time); or
 - You paid Social Security taxes on your earnings during the last 60 months of government service. (Under certain

conditions, we require fewer than 60 months for people whose last day of employment falls after June 30, 2004, and before March 2, 2009.)

There are other situations for which we won't reduce your Social Security benefits as a spouse, widow, or widower; for example, if you:

- Are a federal employee who switched from the Civil Service Retirement System (CSRS) to the Federal Employees' Retirement System (FERS) after December 31, 1987; and:
 - Your last day of service (that your pension is based on) is before July 1, 2004;
 - You paid Social Security taxes on your earnings for 60 months or more during the period beginning January 1988 and ending with the first month of entitlement to benefits; or
 - You filed for and were entitled to spouses, widows, or widowers benefits before April 1, 2004 (you may work your last day in Social Security covered employment at any time).
- Received, or were eligible to receive, a government pension before December 1982 and meet all the requirements for Social Security spouse's benefits in effect in January 1977; or
- Received, or were eligible to receive, a federal, state, or local government pension before July 1, 1983, and were receiving one-half support from your spouse.

Note: *A Civil Service Offset employee is a federal employee, rehired after December 31, 1983, following a break in service of more than 365 days, with five years of prior CSRS coverage.*

What about Medicare?

Even if you don't get benefit payments from your spouse's work, you can still get Medicare at age 65 on your spouse's record if you aren't eligible for it on your own record.

Can I still get Social Security benefits from my own work?

The offset applies only to Social Security benefits as a spouse, or widow, or widower. However, we may reduce your own benefits because of another provision. For more information, go online to read *Windfall Elimination Provision* (Publication No. 05-10045).

Contacting Social Security

The most convenient way to contact us anytime, anywhere is to visit www.socialsecurity.gov. There, you can: apply for benefits; open a *my* Social Security account, which you can use to review your *Social Security Statement*, verify your earnings, print a benefit verification letter, change your direct deposit information, request a replacement Medicare card, and get a replacement SSA-1099/1042S; obtain valuable information; find publications; get answers to frequently asked questions; and much more.

If you don't have access to the internet, we offer many automated services by telephone, 24 hours a day, 7 days a week. Call us toll-free at **1-800-772-1213** or at our TTY number, **1-800-325-0778**, if you're deaf or hard of hearing.

If you need to speak to a person, we can answer your calls from 7 a.m. to 7 p.m., Monday through Friday. We ask for your patience during busy periods since you may experience higher than usual rate of busy signals and longer hold times to speak to us. We look forward to serving you.

RETIREMENT GENERAL POLICIES

POLICY

- Learn
- Understand
- Comply

RETIREMENT PLAN C

ARTICLE 3 CREDITED SERVICE

<https://www.shelbycountyttn.gov/173/Retirement-at-a-Glance>

Any unpaid leave time will result in a loss of pension credit service time and will delay retirement.

Employee must work and receive pay for 51% of the month to receive pension credit.

3.1.3 Extensive Unpaid Absences.

A Full-Time Active Participant who is not paid for 51% or more of a calendar month for any reason shall receive no Credited service for the entire month.

A Part-time Employee who is not paid for 51% of the hours normally scheduled during a calendar month shall receive no credited Service for the entire month.



PERSONNEL MANAGEMENT SYSTEM

SECTION: 800 - Leave Policies

POLICY NUMBER: 803

SUBJECT: Sick Leave

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EFFECTIVE DATE: 04/11/2016 REVISION DATE: 06/25/2012

SICK LEAVE PAYOUT AT RETIREMENT

Any eligible employee who terminates and begins drawing a monthly retirement benefit from the Shelby County Retirement system and is covered by the Shelby County sick leave policy shall be compensated in pay for accumulated unused sick leave up to seventy-five (75) days.

The amount of payment for unused sick leave is calculated at the employee's rate of pay in effect on the payday preceding retirement, but is limited to a maximum base salary of not more than \$20,000 per year. Part-time employees are paid out on a pro-rata basis.

All full-time and part-time regular employees are eligible for this benefit with the exception of the following groups:

1. All elected County officials, including those elected by any public body.
2. All employees whose pay has been above \$60,000 per year anytime during the last five (5) years of employment immediately preceding retirement.

PERSONNEL POLICY 803

SICK LEAVE PAYOUT AT RETIREMENT

<https://my.shelbycountyttn.gov/289/Personnel-Management-System-Volume-2>





So You Think You Want To Retire?



SO YOU THINK YOU WANT TO RETIRE?





WHAT DOES VESTING MEAN

**VESTING MEANS YOU MAY
BE ELIGIBLE FOR A MONTHLY
RETIREMENT BENEFIT.**

**COMPLETION OF 7 ½ YEARS
OF CREDITED SERVICE.**

An aerial photograph of a mountain range with a river valley. The mountains are rugged and covered in sparse vegetation. A river winds through the valley below. The sky is overcast.

SERVICE RETIREMENT

PLAN “C” SERVICE RETIREMENT ELIGIBILITY:

25 YEARS OF CREDITED SERVICE

OR

**AGE 65 WITH 7 ½ YEARS OF CREDITED
SERVICE.**

HOW IS MY SERVICE RETIREMENT BENEFIT

CALCULATED?

NORMAL RETIREMENT PENSION SECTION 4.2

THE PLAN “C” FORMULA FINAL AVERAGE EARNINGS IS THE PRODUCT OF:

- 1. HIS OR HER FINAL AVERAGE EARNINGS**
 - 2. HIS OR HER YEARS OF CREDITED SERVICE (LIMITED TO 35 YEARS OF CREDITED SERVICE)**
 - 3. AND 2.35%**
- **FINAL AVERAGE EARNINGS = HIGHEST 36 CONSECUTIVE MONTHS OF EARNINGS.**

RETIREMENT BENEFIT ESTIMATE SERVICE RETIREMENT

Estimate Information

Hire Date	05/16/1989	Increase Percent		Date	
Separation Date	10/31/2020	Increase Percent		Date	
Benefit Type	Service Retirement	Increase Percent		Date	
Projected Retirement Date	11/01/2020	Split Plan	Yes		
Stop Date		Separation Subtype	N/A		
Age At Retirement	59.334	Level Income Age		Amount	
Prepared By	JF ULLER	Optional Cash Distribution Amount			\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction			\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date			

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan A - Safety	15.21096	0.00000	0.00000	15.21096
Plan C	15.16761	0.00000	0.00000	15.16761
Total	30.37857	0.00000	0.00000	30.37857

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan A - Safety	0.00000 X	\$ 3,453.81	= \$ 0.00	X 0.00000	= \$ 0.00
Plan C	0.71390 X	\$ 3,453.81	= \$ 2,465.66	X 1.00000	= \$ 2,465.66
Total			\$ 2,465.66		\$ 2,465.66

Your Payment Options and Amounts

Please mark your option(s).

<p>Unmodified J&S 75% - A monthly benefit payable to the Participant for life and to the Beneficiary beginning at the Beneficiary's age 65 after the death of the Participant, (OR) an Actuarially Reduced monthly benefit payable to the Beneficiary for life beginning immediately after the death of the</p>	<input type="checkbox"/> Participant <input type="checkbox"/> Beneficiary	<p style="text-align: right;">\$ 2,465.66</p> <p style="text-align: right;">\$ 1,849.24</p>
<p>J&S 100% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.</p>	<input type="checkbox"/> Participant <input type="checkbox"/> Beneficiary	<p style="text-align: right;">\$ 2,344.60</p> <p style="text-align: right;">\$ 2,344.60</p>
<p>J&S 75% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.</p>	<input type="checkbox"/> Participant <input type="checkbox"/> Beneficiary	<p style="text-align: right;">\$ 2,441.74</p> <p style="text-align: right;">\$ 1,831.30</p>
<p>Optional Cash Distribution - A portion of your vested benefit paid as a lump sum up to the maximum of \$ 60,000.00, with the balance of the value paid in monthly benefits.</p>	<input type="checkbox"/> Participant	<p style="text-align: right;">\$ 0.00</p>

SHELBY COUNTY RETIREMENT SYSTEM - PLAN "C" TABLE "A" SERVICE RETIREMENT

<u>Credited Service</u>	<u>Age at Termination of Employment</u> <u>65 or more</u>
0 - 7.5	0.00%
7.5	17.63%
8	18.80%
9	21.15%
10	23.50%
11	25.85%
12	28.20%
13	30.55%
14	32.90%
15	35.25%
16	37.60%
17	39.95%
18	42.30%
19	44.65%
20	47.00%
21	49.35%
22	51.70%
23	54.05%
24	56.40%
25	58.75%
26	61.10%
27	63.45%
28	65.80%
29	68.15%
30	70.50%
31	72.85%
32	75.20%
33	77.55%
34	79.90%
35 or more	82.25%

Estimate Information

Hire Date	05/16/1989	Increase Percent	Date
Separation Date	10/31/2020	Increase Percent	Date
Benefit Type	Service Retirement	Increase Percent	Date
Projected Retirement Date	11/01/2020	Split Plan	Yes
Stop Date		Separation Subtype	N/A
Age At Retirement	59.334	Level Income Age	Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date	

Service Information

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Plan A - Safety	0.00000 X	\$ 3,453.81 =	\$ 0.00 X	0.00000 =	\$ 0.00
Plan C	0.71390 X	\$ 3,453.81 =	\$ 2,465.66 X	1.00000 =	\$ 2,465.66
Total			\$ 2,465.66		\$ 2,465.66

Your Payment Options and Amounts

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	<input type="checkbox"/> Beneficiary	\$ 1,849.24
J&S 100% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 2,344.60
	<input type="checkbox"/> Beneficiary	\$ 2,344.60
J&S 75% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 2,441.74
	<input type="checkbox"/> Beneficiary	\$ 1,831.30
Optional Cash Distribution - A portion of your vested benefit paid as a lump sum up to the maximum of \$ 60,000.00, with the balance of the value paid in monthly benefits.	<input type="checkbox"/> Participant	\$ 0.00

Credited Service	Age at Termination of Employment 65 or more
0 - 7.5	0.00%
7.5	17.63%
8	18.80%
9	21.15%
10	23.50%
11	25.85%
12	28.20%
13	30.55%
14	32.90%
15	35.25%
16	37.60%
17	39.95%
18	42.30%
19	44.65%
20	47.00%
21	49.35%
22	51.70%
23	54.05%
24	56.40%
25	58.75%
26	61.10%
27	63.45%
28	65.80%
29	68.15%
30	70.50%
31	72.85%
32	75.20%
33	77.55%
34	79.90%
35 or more	82.25%

EARLY RETIREMENT

EARLY RETIREMENT ELIGIBILITY:

**AGE 55-64 WITH AT LEAST 7 ½
YEARS OF CREDITED SERVICE.**

HOW IS MY EARLY RETIREMENT BENEFIT

CALCULATED

EARLY RETIREMENT PENSION SECTION 4.3

THE PLAN “C” FORMULA FINAL AVERAGE EARNINGS IS THE PRODUCT OF:

- 1. HIS OR HER FINAL AVERAGE EARNINGS**
- 2. HIS OR HER YEARS OF CREDITED SERVICE (LIMITED TO 35 YEARS OF CREDITED SERVICE)**
- 3. THE PERCENTAGE FACTOR SET FORTH ON TABLE ERP(REFERENCE TO EARLY RETIREMENT PENSION TABLE)**

➤ **FINAL AVERAGE EARNINGS = HIGHEST 36 CONSECUTIVE MONTHS OF EARNINGS.**

RETIREMENT BENEFIT ESTIMATE EARLY RETIREMENT

Estimate Information

Hire Date	08/18/2008	Increase Percent	Date
Separation Date	10/31/2026	Increase Percent	Date
Benefit Type	Early Retirement	Increase Percent	Date
Projected Retirement Date	11/01/2026	Split Plan	No
Stop Date		Separation Subtype	N/A
Age At Retirement	56.236	Level Income Age	Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date	

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan C	16.21144	0.00000	0.00000	16.21144
Total	16.21144	0.00000	0.00000	16.21144

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan C	0.29684 X	\$ 4,342.19 =	\$ 1,288.93 X	1.00000 =	\$ 1,288.93
Total			\$ 1,288.93		\$ 1,288.93

Your Payment Options and Amounts

Please mark your option(s).

Straight Life Annuity - Monthly benefit payable to the Participant for life with no further payments after the death of the Participant.

Participant \$ 1,288.93

SHELBY COUNTY RETIREMENT SYSTEM - PLAN "C" TABLE "B" EARLY RETIREMENT

Credited Service	Age at Termination of Employment									
	55	56	57	58	59	60	61	62	63	64
0 - 7.5	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7.5	13.22%	13.66%	14.10%	14.54%	14.98%	15.42%	15.86%	16.30%	16.74%	17.18%
8	14.10%	14.57%	15.04%	15.51%	15.98%	16.45%	16.92%	17.39%	17.86%	18.33%
9	15.86%	16.39%	16.92%	17.45%	17.98%	18.51%	19.04%	19.56%	20.09%	20.62%
10	17.63%	18.21%	18.80%	19.39%	19.98%	20.56%	21.15%	21.74%	22.33%	22.91%
11	19.39%	20.03%	20.68%	21.33%	21.97%	22.62%	23.27%	23.91%	24.56%	25.20%
12	21.15%	21.86%	22.56%	23.27%	23.97%	24.68%	25.38%	26.09%	26.79%	27.50%
13	22.91%	23.68%	24.44%	25.20%	25.97%	26.73%	27.50%	28.26%	29.02%	29.79%
14	24.68%	25.50%	26.32%	27.14%	27.97%	28.79%	29.61%	30.43%	31.26%	32.08%
15	26.44%	27.32%	28.20%	29.08%	29.96%	30.84%	31.73%	32.61%	33.49%	34.37%
16	28.20%	29.14%	30.08%	31.02%	31.96%	32.90%	33.84%	34.78%	35.72%	36.66%
17	29.96%	30.96%	31.96%	32.96%	33.96%	34.96%	35.96%	36.95%	37.95%	38.95%
18	31.73%	32.78%	33.84%	34.90%	35.96%	37.01%	38.07%	39.13%	40.19%	41.24%
19	33.49%	34.60%	35.72%	36.84%	37.95%	39.07%	40.19%	41.30%	42.42%	43.53%
20	35.25%	36.43%	37.60%	38.78%	39.95%	41.13%	42.30%	43.48%	44.65%	45.83%
21	37.01%	38.25%	39.48%	40.71%	41.95%	43.18%	44.42%	45.65%	46.88%	48.12%
22	38.78%	40.07%	41.36%	42.65%	43.95%	45.24%	46.53%	47.82%	49.12%	50.41%
23	40.54%	41.89%	43.24%	44.59%	45.94%	47.29%	48.65%	50.00%	51.35%	52.70%
24	42.30%	43.71%	45.12%	46.53%	47.94%	49.35%	50.76%	52.17%	53.58%	54.99%
25	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%
26	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%
27	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%
28	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%
29	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%
30	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%
31	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%
32	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%
33	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%
34	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%
35 or more	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%

Estimate Information

Hire Date	08/18/2008	Increase Percent	Date
Separation Date	10/31/2026	Increase Percent	Date
Benefit Type	Early Retirement	Increase Percent	Date
Projected Retirement Date	11/01/2026	Split Plan	No
Stop Date		Separation Subtype	N/A
Age At Retirement	56.236	Level Income	Age Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date	

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan C	16.21144	0.00000	0.00000	16.21144
Total	16.21144	0.00000	0.00000	16.21144

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan C	0.29684 X	\$ 4,342.19 =	\$ 1,288.93 X	1.00000 =	\$ 1,288.93
Total			\$ 1,288.93		\$ 1,288.93

Your Payment Options and Amounts

Please mark your option(s).

Straight Life Annuity - Monthly benefit payable to the Participant for life with no further payments after the death of the Participant. Participant \$ 1,288.93

Credited Service	Age at Termination of Employment									
	55	56	57	58	59	60	61	62	63	64
0 - 7.5	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
7.5	13.22%	13.66%	14.10%	14.54%	14.98%	15.42%	15.86%	16.30%	16.74%	17.18%
8	14.10%	14.57%	15.04%	15.51%	15.98%	16.45%	16.92%	17.39%	17.86%	18.33%
9	15.86%	16.39%	16.92%	17.45%	17.98%	18.51%	19.04%	19.56%	20.09%	20.62%
10	17.63%	18.21%	18.80%	19.39%	19.98%	20.56%	21.15%	21.74%	22.33%	22.91%
11	19.39%	20.03%	20.68%	21.33%	21.97%	22.62%	23.27%	23.91%	24.56%	25.20%
12	21.15%	21.86%	22.56%	23.27%	23.97%	24.68%	25.38%	26.09%	26.79%	27.50%
13	22.91%	23.68%	24.44%	25.20%	25.97%	26.73%	27.50%	28.26%	29.02%	29.79%
14	24.68%	25.50%	26.32%	27.14%	27.97%	28.79%	29.61%	30.43%	31.26%	32.08%
15	26.44%	27.32%	28.20%	29.08%	29.96%	30.84%	31.73%	32.61%	33.49%	34.37%
16	28.20%	29.14%	30.08%	31.02%	31.96%	32.90%	33.84%	34.78%	35.72%	36.66%
17	29.96%	30.96%	31.96%	32.96%	33.96%	34.96%	35.96%	36.95%	37.95%	38.95%
18	31.73%	32.78%	33.84%	34.90%	35.96%	37.01%	38.07%	39.13%	40.19%	41.24%
19	33.49%	34.60%	35.72%	36.84%	37.95%	39.07%	40.19%	41.30%	42.42%	43.53%
20	35.25%	36.43%	37.60%	38.78%	39.95%	41.13%	42.30%	43.48%	44.65%	45.83%
21	37.01%	38.25%	39.48%	40.71%	41.95%	43.18%	44.42%	45.65%	46.88%	48.12%
22	38.78%	40.07%	41.36%	42.65%	43.95%	45.24%	46.53%	47.82%	49.12%	50.41%
23	40.54%	41.89%	43.24%	44.59%	45.94%	47.29%	48.65%	50.00%	51.35%	52.70%
24	42.30%	43.71%	45.12%	46.53%	47.94%	49.35%	50.76%	52.17%	53.58%	54.99%
25	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%	58.75%
26	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%	61.10%
27	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%	63.45%
28	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%	65.80%
29	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%	68.15%
30	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%	70.50%
31	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%	72.85%
32	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%	75.20%
33	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%	77.55%
34	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%	79.90%
35 or more	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%	82.25%

PLAN “C” OPTIONAL CASH DISTRIBUTION (APPLICABLE TO ALL SERVICE, EARLY AND DEFERRED RETIREMENTS.)

- - OPTIONAL CASH DISTRIBUTION - MUST BE TAKEN IN A LUMP SUM PAYMENT, IN INCREMENTS OF \$10,000 UP TO THE MAXIMUM AMOUNT OF \$60,000, ANY TIME AFTER TERMINATION BUT BEFORE ACTUAL RECEIPT OF A RETIREMENT PENSION.
- - THIS WILL REDUCE YOUR ESTIMATED MONTHLY PENSION AMOUNT.



PLAN “C” OPTIONAL CASH DISTRIBUTION

(APPLICABLE TO ALL SERVICE, EARLY AND DEFERRED RETIREMENTS.)

- ****ALL OPTIONAL CASH DISTRIBUTIONS, ARE SUBJECT TO 20% FEDERAL WITHHOLDING TAX AND MAY BE SUBJECT TO A 10% EARLY WITHDRAWAL PENALTY BY THE IRS.****
- ****ELIGIBLE FOR ROLL-OVER OR ANY QUALIFIED IRA.****

OPTIONAL CASH DISTRIBUTION ESTIMATE

WITHOUT OPTIONAL CASH

Estimate Information

Hire Date	09/03/2002	Increase Percent	Date
Separation Date	11/30/2028	Increase Percent	Date
Benefit Type	Service Retirement	Increase Percent	Date
Projected Retirement Date	12/01/2028	Split Plan	Yes
Stop Date		Separation Subtype	N/A
Age At Retirement	56.079	Level Income	Age Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date	

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan A - General	2.99452	0.00000	0.00000	2.99452
Plan C	23.24980	0.00000	0.00000	23.24980
Total	26.24432	0.00000	0.00000	26.24432

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan A - General	0.00000 X	\$ 2,579.01 =	\$ 0.00 X	0.00000 =	\$ 0.00
Plan C	0.61674 X	\$ 2,579.01 =	\$ 1,590.58 X	1.00000 =	\$ 1,590.58
Total			\$ 1,590.58		\$ 1,590.58

Your Payment Options and Amounts

Please mark your option(s).

Unmodified J&S 75%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning at the Beneficiary's age 65 after the death of the Participant, (OR) an Actuarially Reduced monthly benefit payable to the Beneficiary for life beginning immediately after the death of the	<input type="checkbox"/> Participant	\$ 1,590.58
	<input type="checkbox"/> Beneficiary	\$ 1,192.93
J&S 100%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 1,590.58
	<input type="checkbox"/> Beneficiary	\$ 1,590.58
J&S 75%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 1,590.58
	<input type="checkbox"/> Beneficiary	\$ 1,192.93
Optional Cash Distribution - A portion of your vested benefit paid as a lump sum up to the maximum of \$ 60,000.00, with the balance of the value paid in monthly benefits.	<input type="checkbox"/> Participant	\$ 0.00

Optional Retirement Beneficiary Information

Beneficiary Name	Date Of Birth	Relationship	Distribution Percent
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WITH OPTIONAL CASH

Estimate Information

Hire Date	09/03/2002	Increase Percent	Date
Separation Date	11/30/2028	Increase Percent	Date
Benefit Type	Service Retirement	Increase Percent	Date
Projected Retirement Date	12/01/2028	Split Plan	Yes
Stop Date		Separation Subtype	N/A
Age At Retirement	56.079	Level Income	Age Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 60,000.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 338.00
Override Eligibility	False	Optional Cash Distribution Date	12/1/2028

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan A - General	2.99452	0.00000	0.00000	2.99452
Plan C	23.24980	0.00000	0.00000	23.24980
Total	26.24432	0.00000	0.00000	26.24432

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan A - General	0.00000 X	\$ 2,579.01 =	\$ 0.00 X	0.00000 =	\$ 0.00
Plan C	0.48568 X	\$ 2,579.01 =	\$ 1,252.58 X	1.00000 =	\$ 1,252.58
Total			\$ 1,252.58		\$ 1,252.58

Your Payment Options and Amounts

Please mark your option(s).

Unmodified J&S 75%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning at the Beneficiary's age 65 after the death of the Participant, (OR) an Actuarially Reduced monthly benefit payable to the Beneficiary for life beginning immediately after the death of the	<input type="checkbox"/> Participant	\$ 1,252.58
	<input type="checkbox"/> Beneficiary	\$ 939.43
J&S 100%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 1,225.65
	<input type="checkbox"/> Beneficiary	\$ 1,225.65
J&S 75%- A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 1,252.58
	<input type="checkbox"/> Beneficiary	\$ 939.43
Optional Cash Distribution - A portion of your vested benefit paid as a lump sum up to the maximum of \$ 60,000.00, with the balance of the value paid in monthly benefits.	<input type="checkbox"/> Participant	\$ 60,000.00

Optional Retirement Beneficiary Information

Beneficiary Name	Date Of Birth	Relationship	Distribution Percent
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SURVIVOR OPTIONS AT RETIREMENT

- **IF YOU ARE MARRIED AT THE TIME OF RETIREMENT, YOU WILL NEED TO SELECT THE APPROPRIATE TYPE OF BENEFIT FOR YOU AND YOUR SPOUSE.**
- **THE SELECTION YOU MAKE WILL DICTATE THE AMOUNT AND WHEN YOUR SPOUSE BEGINS TO RECEIVE HIS/HER BENEFIT AT THE TIME OF RETIREMENT.**
- ****REMINDER ** ONCE YOU MAKE YOUR FINAL RETIREMENT BENEFITS ELECTION FOR YOU AND YOUR SPOUSE, YOUR DECISION IS IRREVOCABLE.**

SURVIVOR OPTIONS AT RETIREMENT

BENEFIT OPTIONS FOR MARRIED PARTICIPANTS

UNMODIFIED JOINT & SURVIVOR 75%

JOINT & SURVIVOR 100%

JOINT & SURVIVOR 75%

RETIREE & SURVIVOR'S – BENEFIT ESTIMATE

Estimate Information

Hire Date	05/16/1989	Increase Percent	Date
Separation Date	10/31/2020	Increase Percent	Date
Benefit Type	Service Retirement	Increase Percent	Date
Projected Retirement Date	11/01/2020	Split Plan	Yes
Stop Date		Separation Subtype	N/A
Age At Retirement	59.334	Level Income Age	Amount
Prepared By	JFULLER	Optional Cash Distribution Amount	\$ 0.00
Addl. Proj. Employment Service	0.00000	Optional Cash Distribution Reduction	\$ 0.00
Override Eligibility	False	Optional Cash Distribution Date	

Service Information

Plan Name	Regular	Sick Leave	Miscellaneous	Plan Total
Plan A - Safety	15.21096	0.00000	0.00000	15.21096
Plan C	15.16761	0.00000	0.00000	15.16761
Total	30.37857	0.00000	0.00000	30.37857

Benefit Information

Plan Name	Multiplier	Average Salary	Benefit Amount	Age Factor	Reduced Amt
Plan A - Safety	0.00000 X	\$ 3,453.81	= \$ 0.00 X	0.00000 =	\$ 0.00
Plan C	0.71390 X	\$ 3,453.81	= \$ 2,465.66 X	1.00000 =	\$ 2,465.66
Total			\$ 2,465.66		\$ 2,465.66

Your Payment Options and Amounts

Please mark your option(s).

Unmodified J&S 75% - A monthly benefit payable to the Participant for life and to the Beneficiary beginning at the Beneficiary's age 65 after the death of the Participant, (OR) an Actuarially Reduced monthly benefit payable to the Beneficiary for life beginning immediately after the death of the	<input type="checkbox"/> Participant	\$ 2,465.66
	<input type="checkbox"/> Beneficiary	\$ 1,849.24
J&S 100% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 2,344.60
	<input type="checkbox"/> Beneficiary	\$ 2,344.60
J&S 75% - A monthly benefit payable to the Participant for life, and to the Beneficiary beginning immediately after the death of the Participant.	<input type="checkbox"/> Participant	\$ 2,441.74
	<input type="checkbox"/> Beneficiary	\$ 1,831.30
Optional Cash Distribution - A portion of your vested benefit paid as a lump sum up to the maximum of \$ 60,000.00, with the balance of the value paid in monthly benefits.	<input type="checkbox"/> Participant	\$ 0.00



GENERAL INFORMATION



HOW AND WHEN TO APPLY FOR RETIREMENT

MAKE AN APPOINTMENT WITH THE RETIREMENT OFFICE NO LATER THAN 3 MONTHS PRIOR TO YOUR RETIREMENT DATE. RETIREMENT PACKET AND ESTIMATES WILL BE PROVIDED AT THAT TIME. NO ESTIMATES ARE PROVIDED FOR NON-VESTED EMPLOYEES OR EMPLOYEES THAT AREN'T CONSIDERING RETIREMENT WITHIN A ONE YEAR TIMEFRAME.

➤ **NOTIFY YOUR PAYROLL HUMAN RESOURCE OFFICE OF YOUR ANTICIPATED RETIREMENT DATE SO FINAL PAYOUT CAN BE PROPERLY CALCULATED.**

➤ **YOU WILL NEED TO PROVIDE CERTIFIED COPIES FOR YOU AND YOUR BENEFICIARY'S BIRTH CERTIFICATES, SOCIAL SECURITY CARDS, MEDICARE CARDS, DIVORCE DECREE, DEATH CERTIFICATES, ADOPTION PAPERS, IF NOT ALREADY ON FILE.**

➤ **PROVIDE A VOIDED CHECK FOR DIRECT DEPOSIT.**

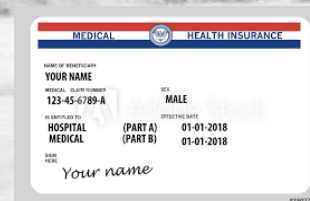
HOW AND WHEN TO APPLY FOR RETIREMENT

- **SIGN AND FILL OUT ALL APPROPRIATE PAPERWORK. (W-4P, INSURANCE FORMS)**
- **APPROVAL REQUESTS FOR YOUR FUTURE MONTHLY RETIREMENT BENEFIT WILL BE SUBMITTED TO THE RETIREMENT BOARD.**
- **THE RETIREMENT BENEFIT EFFECTIVE DATE, IS THE NEXT DAY AFTER YOUR EMPLOYMENT TERMINATION DATE. (FOR EX. LAST WORKING DAY IS ON SEPTEMBER 30,2020, RETIREMENT BENEFIT EFFECTIVE DATE WILL BE AS OF OCTOBER 1, 2020)**

(PLEASE NOTE: FINAL MONTHLY RETIREMENT BENEFIT ELECTIONS ARE IRREVOCABLE)

****THE RETIREMENT OFFICE WILL REFER YOU TO THE BENEFITS DEPARTMENT TO DISCUSS YOUR BENEFITS RETIREMENT OPTIONS.****

DOCUMENTS NEEDED FOR RETIREMENT



If you do not have a birth certificate, a valid passport or a DD-214 from the military may be used.

A "DD FORM 214 WORKSHEET" form, which is a "STANDY ACT NOTIFICATION" form. It contains fields for "NAME", "GRADE, RANK, OR RATE", "DATE", "PERMANENT ADDRESS", "STATE", "ZIP", "CITY", "PHONE", "COUNTY", "RELATIONSHIP", "NUMBER WEEKS", and "MONTH/YEAR COMPLETED".



REQUESTING A RETIREMENT APPOINTMENT

RETIREMENT E-MAIL BOX:

RETIREMENT.OFFICE@SHELBYCOUNTYTN.GOV

RETIREMENT OFFICE PHONE #:

(901) 222-1950 OPTION 1

ESTIMATE REQUEST FORMS CAN BE RETRIEVED FROM THE EMPLOYEE SELF SERVICE SITE (ESS) OR BY CONTACTING THE RETIREMENT OFFICE ON THE PHONE NUMBER LISTED ABOVE.

RETIREMENT INFORMATION

COST OF LIVING ADJUSTMENT (COLA) - PLAN "C" RETIREES THAT HAVE ATTAINED AGE 65 WILL RECEIVE A COLA ON JANUARY 1ST OF EACH YEAR NOT TO EXCEED 4%. THE INCREASE IS DICTATED BY THE CONSUMER PRICE INDEX-U.

MONTHLY PENSION BENEFITS ARE PAYABLE IN THE FORM OF DIRECT DEPOSIT ON THE LAST WORKING DAY OF EACH MONTH. YOU WILL RECEIVE A MONTHLY DEPOSIT ADVICE IN THE MAIL.

NOTIFY THE RETIREMENT OFFICE OF ANY CHANGES SUCH AS: MAILING ADDRESS, BANK DEPOSIT, EMAIL ADDRESS AND PRIMARY PHONE NUMBER.

RETIREMENT INFORMATION

**THREE MONTHS BEFORE REACHING AGE 65,
YOU SHOULD CONTACT SOCIAL SECURITY
REGARDING MEDICARE BENEFITS**

**YOU WILL BE REQUIRED TO PROVIDE COPIES
OF YOU AND YOUR SPOUSE'S MEDICARE
CARD(S) WHEN YOU ATTAIN AGE 65 IF YOU
ENROLL IN THE COUNTY'S HEALTH
INSURANCE.**

**DURING YOUR FIRST YEAR OF RETIREMENT,
YOU WILL RECEIVE A 1099-R, W-2 FROM THE
COUNTY BY THE 31ST OF JANUARY AND
FORM 1095-C FOR PRE 65 RETIREES.**

**THEREAFTER, YOU WILL RECEIVE A 1099-R
FROM OUR OFFICE BY THE 31ST OF JANUARY
EACH YEAR FOR TAX PURPOSES.**

<input type="checkbox"/> VOID <input type="checkbox"/> CORRECTED		OMB No. 1545-0119		2019 Form 1099-R		Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.	
PAYER'S name, street address, city or town, state or province, country, ZIP or foreign postal code, and phone no.		1 Gross distribution					
		\$		\$		Copy 1 For State, City, or Local Tax Department	
PAYER'S TIN	RECIPIENT'S TIN	\$	3 Capital gain (included in box 2a)	\$	4 Federal income tax withheld		
RECIPIENT'S name		\$	5 Employee contributions/ Designated Roth contributions or insurance premiums	\$	6 Net unrealized appreciation in employer's securities		
Street address (including apt. no.)		\$	7 Distribution code(s)	\$	8 Other		
City or town, state or province, country, and ZIP or foreign postal code		%	9a Your percentage of total distribution	%	9b Total employee contributions		
10 Amount allocable to IRR within 5 years	11 1st year of desig. Roth contrib.	FATCA filing requirement	12 State tax withheld	13 State/Payer's state no.	14 State distribution		
\$		<input type="checkbox"/>	\$		\$		
Account number (see instructions)		Date of payment	15 Local tax withheld	16 Name of locality	17 Local distribution		
			\$		\$		

Form **1099-R** www.irs.gov/Form1099R Department of the Treasury - Internal Revenue Service

WEB MEMBER SERVICES FOR ACTIVE AND RETIRED PARTICIPANTS

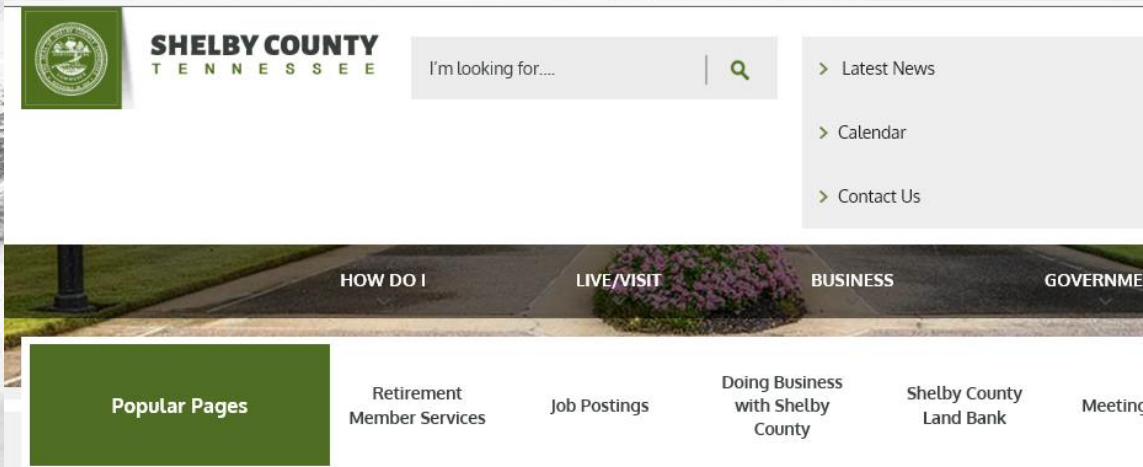


Must meet Retirement eligibility in order to obtain an estimate on WEB MEMBER SERVICES.

<https://memberservices.shelbycountyttn.gov/PGWebMember.exe>

GO TO SHELBY COUNTY'S INTERNET -
WWW.SHELBYCOUNTYTN.GOV

CLICK ON RETIREMENT MEMBER SERVICES LINK



The screenshot shows the top navigation area of the Shelby County Tennessee website. On the left is the official seal of Shelby County, Tennessee. To its right is the text "SHELBY COUNTY TENNESSEE". Further right is a search bar with the placeholder text "I'm looking for..." and a magnifying glass icon. Below the search bar is a dropdown menu with three items: "Latest News", "Calendar", and "Contact Us". Below the search bar and dropdown menu is a horizontal navigation bar with four main categories: "HOW DO I", "LIVE/VISIT", "BUSINESS", and "GOVERNMENT". Below this bar is a "Popular Pages" section with a green header. Underneath, there are five links: "Retirement Member Services", "Job Postings", "Doing Business with Shelby County", "Shelby County Land Bank", and "Meeting".



SHELBY COUNTY

RETIREMENT SYSTEM

Member Services

[Create Account](#) | [Contact Us](#)

Welcome to Shelby County Employee Member Services

SIGN IN

[Forgot your password?](#)

[Forgot your username?](#)

[Create an account](#)

[Help](#)

WHY REGISTER?

As a Member

- View your member information
- Estimate your benefit
- View your nominated beneficiaries
- View your on-file contact information

As a Retiree

- View your payment history
- View your tax withholding
- View your other deductions
- View your 1099-R amounts
- View your direct deposit information

FINANCIAL WELLNESS

PRUDENTIAL

DEFERRED COMPENSATION PROGRAM

**ALESE PEWITT
RETIREMENT COUNSELOR**

**OFFICE: (901) 500-5075
TOLL FREE: (877) 778-2100**

EMAIL: ALESE.PEWITT@PRUDENTIAL.COM

**COMPANY WEBSITE:
WWW.PRUDENTIAL.COM/ONLINE/RETIREMENT**

DISCLAIMER

ANY MISQUOTES:

THE PROVISIONS OF THE
PLAN DOCUMENT WILL
PREVAIL.



Retirement at a Glance:
Plan Documents A-B-C-D.

- <https://www.shelbycountyttn.gov/173/Retirement-at-a-Glance>



**ENJOY YOUR
RETIREMENT!**

*Happy
Retirement*