

**Do. It. Now.**

**Your future self will thank you.**

Join Deferred Comp and start taking control of your future.

#RetireReady

Enroll at [sers.pa.gov](https://sers.pa.gov).



**DEFERRED  
COMPENSATION  
PLAN**

Supplemental Benefit

### Member Information Checkup

- I have a beneficiary on file.**
- My beneficiary list is up to date.**
- My address is current with my Employer.**
- I understand the tax deferring benefits of rolling my leave payout into a Deferred Compensation Plan account when I retire.**
- Follow us on Facebook and Twitter @PennSERS.**



Jane Q. Public  
123 Any Street  
Any Town, PA 17000-0000

## SERS Retirement Statement

 as of December 31, 2023

### Your Personal Data

Name: <b>Jane Q. Public</b>	Social Security Number: <b>XXX-XX-0000</b>	
Birth Date: <b>JUL 10, 1971</b>	Sex: <b>FEMALE</b>	Regional Office: <b>PITTSBURGH</b>

- 1. Review your data to be sure that it's correct. If something doesn't look right, let us know.**  
Please keep in mind that some data contained in this statement is based on information provided by your employer and some data remains subject to final audit by SERS.
- 2. Review your beneficiaries.**  
If you contribute to more than one SERS retirement plan, you need to file a separate beneficiary form instructing how the assets from each plan are to be distributed after your death. Without a beneficiary form on file for an individual plan, the assets from that plan may go to your estate and result in estate taxes.
- 3. File this statement with your other important financial records.**  
This statement contains information about your SERS retirement benefits that can be a helpful tool as you plan for retirement.

### Defined Benefit Plan

Estimated Final Average Salary:

**\$00,000.00**

Years of Credited Service:

**\$00,000.00**

Beneficiaries on file: **05**

**DEFINED  
BENEFIT  
PLAN**

Traditional Pension

This statement provides information about each of your SERS plans. You can access your SERS retirement benefit information, various retirement planning calculators, and other retirement planning resources at [SERS.pa.gov](https://sers.pa.gov).

**Member Information**

**Vesting Date: 01/23/45**  
The date you are eligible for monthly pension payments, assuming you continue to work full time.

**SERS Retirement Age: 00**

**SERS Retirement Date: 01/23/45**  
The date/age at which your pension is not impacted by an early retirement reduction, assuming you continue to work full time.

**Estimated Final Average Salary: \$00,000.00**  
Your highest average compensation during any three non-overlapping periods of four consecutive calendar quarters.

**2023 Retirement Covered Earnings: \$0,000.00**

**SERS SSI Non-Covered Earnings: \$0,000.00**  
SERS SSI (not related to federal Social Security) is optional coverage available between 8/1/68 and 3/1/74, and currently available to judges and magisterial district judges.

**Your Beneficiaries (Primary)**

Beneficiary information provided to SERS before 1993 or involving special circumstances may not appear. Up to ten current beneficiaries are shown; however, you may have more in your retirement record. Please contact us if you do not want your beneficiaries listed on future statements.

- Mary Public
- Mary Public
- Mary Public
- Mary Public
- Mary Public

**Your Service Credit**

Service credit is one of the factors that determines your eligibility for and the amount of your pension. It is the time you spent employed by a SERS-related employer for which contributions toward your pension were paid to SERS. Generally, 1,650 hours worked in a calendar year equals one year of service credit.

Class	Years
A-60	9.1953
<b>Total Service:</b>	<b>9.1953</b>

If you have questions about purchasing credit for previous service, please contact your plan specialist at 1.800.633.5461. You must be an active contributing SERS member in order to purchase service.

**Your Contributions & Interest**

**Your Contribution Rate: 6.25%**  
The percent of salary you pay toward your pension benefit. The rate is set by law based on your SERS class of service, which is determined by your employment position.

	Regular Contributions	SERS SSI Contributions
Your Total as of December 31, 2022	\$19,810.51	N/A
Your 2023 Contributions	\$3,189.51	N/A
Your Lump Sum Payments If you purchased service, the amount you paid, if any, in a lump sum in 2023	\$183.51	N/A
Your Payments Any amount you paid to SERS through payroll deductions, if any, to purchase service or pay other obligations	\$183.51	N/A
Your Interest Credited in 2023	\$856.23	N/A
Your Total 2023 Year-To-Date Adjustments	\$23,855.83	N/A
<b>Total as of December 31, 2023*</b> Your "Accumulated Deductions"	<b>\$23,855.83</b>	<b>N/A</b>

\*You may withdraw any portion of this money at retirement. If you do, your monthly payments will be reduced.

**Taxable Breakdown of Your Account**

Taxable Contributions	\$23,855.83
Pre-1987 After-Tax Contributions Previously taxed payroll contributions made prior to 1/1/82 and payments to purchase service credit prior to 1/1/87. You have the option to withdraw this money tax free at retirement.	\$855.83
Post-1986 After-Tax Contributions Payments to purchase service credit made on or after 1/1/87. You have the option to withdraw this money at retirement. You will pay taxes on the amount you withdraw at retirement; however, a portion of your benefit will be paid to you tax free each year over a period of time as determined by the IRS.	\$855.83
<b>Total Taxable Credited Interest</b>	<b>\$3,855.83</b>

SERS is a qualified defined benefit plan under the Internal Revenue Code, Section 401(a).

**Your Debts to SERS**

	Type	Regular	SERS SSI
Remaining Balance Debts, if any, for which you are making payments to SERS.	Service Purchase	\$3,855.83	N/A
Actuarial Reduction Debts, if any, for which you have an actuarial reduction to your benefit which will continue to accrue interest until you retire.	Service Purchase	\$3,855.83	N/A
Other		\$55.83	N/A

Estimates are provided if you're eligible for monthly pension payments. In some circumstances, estimates could not be calculated or may be misstated; see "Special Conditions" box below for more information.

Pension estimates are based on the following assumptions:

- Your future service will be full time with no breaks in employment.
- Your final average salary at retirement will be the same as your current estimated final average salary listed on the prior page.
- Your future service will be in the same class, category, and coverage as your most recent employment.
- Your current and future service is SERS only, unless you have been granted multiple service in SERS and PSERS.
- Your current and future benefits do not exceed limits in the Internal Revenue Code or the PA State Employees' Retirement Code.

**Estimated Pension Benefit**

Benefit Payment Options Additional options are available, including those with joint and survivor benefits. Contact your plan specialist at 1.800.633.5461 or sign into your member account at SERS.pa.gov for estimates of other options.	As of Dec. 31, 2023	As of SERS Retirement Date
<b>Options with NO Withdrawal of Your Contributions &amp; Interest</b>		
Maximum Single Life Annuity (MSLA) Provides you with the maximum monthly pension payment for life. If you die before receiving payments equal to your total accumulated deductions, the balance is paid to your beneficiaries.	\$232.50	\$3,701.08
Option 1 Retirement Provides you with a monthly pension payment for life. When you retire, the initial present value of your pension is calculated. If you die before receiving payments equal to that amount, the balance is paid to your beneficiaries.	\$230.44	\$3,456.76
	<b>Option 1 Present Value</b>	<b>\$58,031.98</b>
Disability Retirement Provides you with a monthly pension payment for as long as you are approved for a SERS disability retirement benefit. Approval requires medical records proving that you are physically or mentally incapable of performing your job duties. To apply, you must be an active contributing member of the system or on leave without pay and, in most cases, have five years of credited service.	\$1,338.45	N/A
Death In State Service If you are eligible for monthly pension payments and you die while an active SERS member, it is assumed that you retired under Option 1 the day before your death and the initial present value of your pension benefit is paid to your beneficiaries. If you were not eligible for monthly payments, your accumulated deductions would be paid to your beneficiaries.	\$58,031.98	N/A
<b>Options Adjusted for Withdrawal of All Contributions &amp; Interest</b>		
Accumulated Deductions	\$23,855.83	\$205,473.52
Adjusted Maximum Single Life Annuity Provides you with the maximum monthly pension payment for life. If you choose to withdraw your total accumulated deductions, there is no death benefit.	\$163.95	\$2,502.53
Adjusted Option 1 Retirement Provides you with a reduced monthly pension for life. When you retire, the initial present value of your benefit is calculated. If you die before receiving payments equal to that amount, the balance is paid to your beneficiaries.	\$135.72	\$2,337.31
	<b>Adjusted Option 1 Present Value</b>	<b>\$34,176.20</b>

**Special Conditions**

The following special conditions apply to your pension estimates or are reasons why we did not calculate estimates for you:

You do not have an "As of Normal Retirement Date" estimate because our records indicate that you have reached one or both of the legal limits included in the Internal Revenue Code and the Pennsylvania State Employees' Retirement Code. If you are planning to retire within the next year and have not recently received a customized estimate, please call 1-800-633-5461 to discuss how different payment options affect these limits and you.