

# Understanding your total PSERS member benefit



**For over 100 years, PSERS has provided secure retirement benefits for millions of public school employees. As you continue on your own retirement journey, remember – with PSERS, you're on your way!**

As a Class T-G or Class T-H member of the Public School Employees' Retirement System (PSERS) you have a retirement benefit that has both a Defined Benefit (DB) and a Defined Contribution (DC) component.

The DB component of your retirement guarantees you a monthly benefit for life based on the following calculation.



The DC component of your retirement is based on the amount of contributions made by you and your employer and the investment performance on those contributions, subject to costs and expenses. Your contributions have the potential to grow based on investment earnings, but are not guaranteed against loss in declining investment markets.



## What could your PSERS benefit look like in retirement?

PSERS has a calculator to estimate, using your own factors, what your retirement benefit will look like in the future. The PSERS New Membership Class Election Calculator is located on the Class Election page of the PSERS website. PSERS also has provided an example estimate below and on the next page.

**Member assumptions:** \$40,000 starting salary with 3% annual increases, working for 35 years (normal retirement).

**PSERS DB Plan factors:** Final average salary of \$103,093 and earns a guaranteed 4% on contributions and interest. Member leaves these in for maximum pension benefit. The base DB contribution rate is 5.50% for Class T-G and 4.50% for Class T-H. Shared Risk/Shared Gain rate is not applied.

**PSERS DC Plan assumptions\*:** 26 pay periods per year and 6% rate of return.



	Class T-G	Class T-H
Total Retirement Benefit	\$944,399	\$824,388
Retirement Benefit Breakdown	\$45,103 Annual Pension for life + DC Plan Account of \$344,304 at retirement	\$36,083 Annual Pension for life + DC Plan Account of \$344,304 at retirement
Total Member Contributions	\$199,525	\$181,386
Total Employer DC Contributions	\$54,416	\$48,370

*\*These hypothetical examples assume a 6% effective annual interest rate and no withdrawals. For illustrative purposes only, to show how the contribution rate and number of years invested in the DC Plan could affect your account value. Not intended as a guarantee of past or future performance of any security. Hypothetical assumptions are not guaranteed. Your actual results may vary. Actual rate of return may be more or less than shown and will depend upon a number of different factors, including your choice of investment options.*

## How can you track your PSERS retirement benefit?

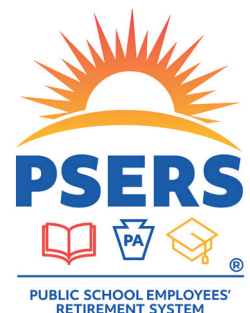
Your annual statement of account shows a high-level overview of your PSERS DB and DC accounts. Each fall, PSERS sends out annual statements of account to members after all employers report wages, contributions, and annual service for that school year. Because your statement is based on employer reporting, you should review it for accuracy and resolve any discrepancies in salary or service with your employer as soon as possible.

Voya also sends out quarterly statements to all participants that include information about your and your employer's contributions, your investment allocation, any investment gains (and losses), and associated fees of your PSERS DC account.

You can use the myOrangeMoney® interactive, educational, online experience in your PSERS DC account to project the monthly income you'll likely need in retirement and the projected progress you've made toward that goal. To give you a more accurate projection, you also can add outside accounts such as your estimated DB monthly benefit and any other retirement savings.

## Managing your account with PSERS

The PSERS Member Self-Service (MSS) Portal offers you secure, convenient, 24/7 access to your pension account information. With the MSS Portal, you can conduct many pension plan-related transactions online instead of filling out paper forms or contacting PSERS staff. Plus, you will receive instant confirmation for all of your transactions, instead of waiting for a confirmation to be mailed to you. Visit PSERS online to register for the PSERS MSS Portal or contact the PSERS Member Service Center at 1.888.773.7748 for more information about your PSERS membership.



# With PSERS, you're on your way!

**IMPORTANT:** The illustrations or other information generated by the calculators are hypothetical in nature, do not reflect actual investment results, and are not guarantees of future results. This information does not serve, either directly or indirectly, as legal, financial or tax advice and you should always consult a qualified professional legal, financial and/or tax advisor when making decisions related to your individual tax situation.

**Not FDIC/NCUA/NCUSIF Insured • Not a Deposit of a Bank/Credit Union • May Lose Value • Not Bank/Credit Union Guaranteed • Not Insured by Any Federal Government Agency**  
Plan administrative services are provided by Voya Institutional Plan Services, LLC (VIPS). VIPS is a member of the Voya® family of companies and is not affiliated with the Public School Employees' Retirement System (PSERS) or the PSERS Defined Contribution Plan.