

Moving from the Standard Schedule of Pay-Based Credits

If you are currently accruing a benefit under the “**standard**” schedule of pay-based credits, your estimated age 65 benefit will be impacted by the change in pay-based credits as shown in the chart below. (Note that no participants are expected to experience greater than a 10% reduction.) **Find your current age and years of service to determine the impact on your estimated age 65 benefit.**

Age	Years of Service							
	0-4	5-9	10-14	15-19	20-24	25-29	30-34	Over 34
0-24	Dark Blue	Light Blue						
25-29	Dark Blue	Light Blue	Light Blue					
30-34	Dark Blue	Light Blue	Light Blue	Grey				
35-39	Dark Blue	Light Blue	Light Blue	Grey	Yellow			
40-44	Dark Blue	Light Blue	Light Blue	Grey	Yellow	Yellow		
45-49	Dark Blue	Light Blue	Light Blue	Yellow	Yellow	Yellow	Yellow	
50-54	Dark Blue	Light Blue	Light Blue	Yellow	Yellow	Yellow	Yellow	Yellow
55-59	Dark Blue	Light Blue	Light Blue	Yellow	Yellow	Yellow	Yellow	Yellow
60-64	Light Blue	Light Blue	Grey	Grey	Yellow	Yellow	Yellow	Yellow
Over 64	Grey	Grey	Grey	Grey	Grey	Grey	Grey	Grey

- 15% - 20% reduction in estimated age 65 benefit
- 10% - 15% reduction in estimated age 65 benefit
- 5% - 10% reduction in estimated age 65 benefit
- 1% - 5% reduction in estimated age 65 benefit
- N/A or minimal impact to estimated age 65 benefit
- 1% - 5% increase in estimated age 65 benefit

Note: The chart above presents an estimate only of the total impact on your benefit. In preparing this chart, certain assumptions about pension-eligible pay and interest rates were used. Therefore, the impact on your benefit may vary.

Highlights

- ③ Those with 15 or more years of service will likely see either no impact or a slightly increased benefit.
- ③ Those who are normal retirement age (age 65) or older will likely see a minimal impact.
- ③ Those with less years of service, regardless of age, will see the biggest impact.

As a reference, below is the standard schedule of pay-based credits alongside the new schedule of pay-based credits.

Points (Age + Years of Credited Service)	Standard Schedule		New Schedule	
	Pay-based Credit as a Percentage of Total Pension-eligible Compensation	Pay-based Credit as a Percentage of Pension-eligible Compensation over Social Security Wage Base	Pay-based Credit as a Percentage of Total Pension-eligible Compensation	Pay-based Credit as a Percentage of Pension-eligible Compensation Over Social Security Wage Base
Under 25	4.5%	4.5%	3.5%	4.0%
25 – 34	5.0%	4.5%	4.0%	4.0%
35 – 44	5.5%	4.5%	4.5%	4.0%
45 – 54	6.0%	4.5%	5.0%	4.0%
55 – 64	6.5%	4.5%	5.5%	4.0%
65 – 74	7.0%	4.5%	6.5%	4.0%
75 – 84	7.5%	4.5%	7.5%	4.0%
Over 84	8.0%	4.5%	9.0%	4.0%