Pension Benefit Values -- May 2015

Salary   **Annual Accrual of Pension Benefit Payable at 55**

	CCC	Alameda	S Mateo
	2% @55	1.492% @55	1.948%@55

$100,000	$2,000	$1,492	$1,948

Lump Sum Value @ 55 of Benefit Earned Each Year per $100K
            4.5% Interest Factor

CCC	$18,361.47
Alameda	$13,697.01

Present Value of Annual Benefit Earned Assuming 10 years to 55 Retirement Age
            4.5% discount factor

CCC	$11,823.46
Alameda	$8,819.88

Difference:	$3,003.58

Present Value of Annual Benefit Earned Assuming 10 years to 55 Retirement Age
            2.117% discount factor (10 year Treasury Rate)

CCC	$14,891.11
Alameda	$11,108.24

Difference:	$3,782.87

Caveats:
1. The above calculations are based on a lump sum value calculator at a website using annuity
tables supplied by the website.   They should be checked by an HR professional
familiar with the County's actuarial practice and assumptions.

2. The calculations do not take into account future salary increases and COLA adjustments.

3. The calculations also omit contributions made by the supervisor to his or her pension benefit,
including COLAs. The most recent average member cost for CCCERA is 10.81% of salary.

PensionBenefits
Total HR & Benefits Solutions

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Lump Sum Value

Basic Information
Date of Birth	1/1/1970
Current Age (Completed Years)	43
Retirement Age	55
Beneficiary Date of Birth	N/A
Beneficiary Years Younger	N/A
Benefit Start Date	1/1/2025
Determination Date	1/1/2013

Actuarial Assumptions:
Mortality Table	APPLICABLE_ANNUITY_TABLE_2015
Age Set Back	0
Beneficiary Mortality Table	APPLICABLE_ANNUITY_TABLE_2015
Beneficiary Age Set Back	0
Interest Rate	4.5%

Lump Sum Information: $(\$2,000 \div 12)$
Monthly Benefit	$ 166.67
Normal Form of Payment	Life-Only
Lump Sum Factor	9.18055

Lump Sum Calculation:
Lump Sum = Monthly Benefit x 12 x Lump Sum Factor
Lump Sum = $ 166.67 x 12 x 9.18055
Lump Sum = $ 18,361.47

Note: The information provided is for your reference only. Consult an enrolled actuary or a qualified financial consultant prior to making any financial decisions.

PensionBenefits
Total HR & Benefits Solutions

Lump Sum Value

Alameda
100 000 @ ~~xxx~~ 1.4926

Basic Information
Date of Birth	1/1/1970
Current Age (Completed Years)	43
Retirement Age	55
Beneficiary Date of Birth	N/A
Beneficiary Years Younger	N/A
Benefit Start Date	1/1/2025
Determination Date	1/1/2013

Actuarial Assumptions:
Mortality Table	APPLICABLE_ANNUITY_TABLE_2015
Age Set Back	0
Beneficiary Mortality Table	APPLICABLE_ANNUITY_TABLE_2015
Beneficiary Age Set Back	0
Interest Rate	4.5%

Lump Sum Information: $(\$1{,}492 \div 12)$
Monthly Benefit	$ 124.33
Normal Form of Payment	Life-Only
Lump Sum Factor	9.18055

Lump Sum Calculation:
Lump Sum = Monthly Benefit x 12 x Lump Sum Factor
Lump Sum = $ 124.33 x 12 x 9.18055
Lump Sum = $ 13,697.01

Note: The information provided is for your reference only. Consult an enrolled actuary or a qualified financial consultant prior to making any financial decisions.

Present Value

Calculate Present Value

The current worth of a future sum of money or stream of cash flows given a specified rate of return.

Interest Rate Per Time Period: 4.5 %

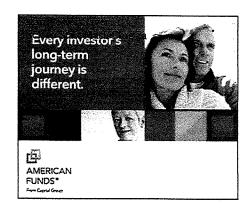Number of Time Periods: 10

Future Value: 18361.47

Calculate

Present Value: **$11,823.46**

ⓘ Interpretation:

If you were to receive $18,361.47 in 10 time periods (e.g. weeks, months, or years) from now, that $18,361.47 would be worth only $11,823.46 today. So, if today you were to invest the $11,823.46 at a rate of 4.50%, you would have $18,361.47 at the end of 10 time periods.

What does this mean to you? Well, if you had a choice between taking an amount higher than the $11,823.46 today and taking the $18,361.47 at the end of 10 time periods, you should take the money today. By doing so, you would be able to invest the higher amount at 4.50% for 10 equal time periods, which would end up being more than the $18,361.47.

Marketplace

Articles of Interest

Explaining Amortization In The Balance Sheet

Shopping For A Financial Advisor

How To Properly Research For The Best Mortgage Rate

Nobel Winners Are Economic Prizes

5 Ways To Protect And Grow Your Retirement: Whether You're 45 Or 75 Or Somewhere In Between

Present Value

Calculate Present Value

The current worth of a future sum of money or stream of cash flows given a specified rate of return.

Interest Rate Per Time Period:	4.5	%
Number of Time Periods:	10	
Future Value:	13697	

Calculate

Present Value: **$8,819.88**

(I) Interpretation:

If you were to receive $13,697.00 in 10 time periods (e.g. weeks, months, or years) from now, that $13,697.00 would be worth only $8,819.88 today. So, if today you were to invest the $8,819.88 at a rate of 4.50%, you would have $13,697.00 at the end of 10 time periods.

What does this mean to you? Well, if you had a choice between taking an amount higher than the $8,819.88 today and taking the $13,697.00 at the end of 10 time periods, you should take the money today. By doing so, you would be able to invest the higher amount at 4.50% for 10 equal time periods, which would end up being more than the $13,697.00.

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Present Value

Calculate Present Value

The current worth of a future sum of money or stream of cash flows given a specified rate of return.

Interest Rate Per Time Period:	2.117 %
Number of Time Periods:	10
Future Value:	18361.47

Calculate

Present Value: **$14,891.11**

(I) Interpretation:

If you were to receive $18,361.47 in 10 time periods (e.g. weeks, months, or years) from now, that $18,361.47 would be worth only $14,891.11 today. So, if today you were to invest the $14,891.11 at a rate of 2.12%, you would have $18,361.47 at the end of 10 time periods.

What does this mean to you? Well, if you had a choice between taking an amount higher than the $14,891.11 today and taking the $18,361.47 at the end of 10 time periods, you should take the money today. By doing so, you would be able to invest the higher amount at 2.12% for 10 equal time periods, which would end up being more than the $18,361.47.

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Present Value

Calculate Present Value

The current worth of a future sum of money or stream of cash flows given a specified rate of return.

Interest Rate Per Time Period:	2.117 %
Number of Time Periods:	10
Future Value:	13697.01

Calculate

Present Value: **$11,108.24**

(I) Interpretation:

If you were to receive $13,697.01 in 10 time periods (e.g. weeks, months, or years) from now, that $13,697.01 would be worth only $11,108.24 today. So, if today you were to invest the $11,108.24 at a rate of 2.12%, you would have $13,697.01 at the end of 10 time periods.

What does this mean to you? Well, if you had a choice between taking an amount higher than the $11,108.24 today and taking the $13,697.01 at the end of 10 time periods, you should take the money today. By doing so, you would be able to invest the higher amount at 2.12% for 10 equal time periods, which would end up being more than the $13,697.01.

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