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.



Lump Sum Value

199, 0 to @ 1, 200

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 Beneficiary Mortality Table APPLICABLE_ANNUITY_TABLE_2015 Beneficiary Age Set Back Interest Rate 4.5%

Lump Sum Information:

(\$2,000 = 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 \times 12 \times 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.



Lump Sum Value

100 000 @ 200 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: (1492 - 12)
Monthly Benefit

Monthly Benefit (\$\sigma^2 \cdot \cd

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.

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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:

Number of Time Periods:

10

4.5

Future Value:

18361.47

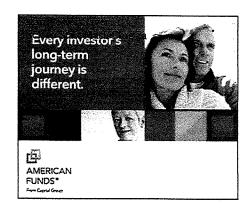
Calculate

Present Value: \$11,823.46

(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 \$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.



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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:

Number of Time Periods:

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

Number of Time Periods:

2.117

Period:

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:

Number of Time Periods:

10

2.117

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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