

Draft - Estimated Calculation of Pensions Based on 10 Years of Service

	Governor	Lt. Governor	Tier 1 - Directors	Tier 2 - Directors	Tier 1 - Deputy Directors	Tier 2 - Deputy Directors	Chief Justice	Assoc. Justice - Supreme	Chief Judge Intermediate	Assoc. Judge Intermediate	Circuit Court	District Court	Speaker / Senate President	Reps / Senators
Multiplier	3.0%	3.0%	1.75%	1.75%	1.75%	1.75%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Years of Service	10	10	10	10	10	10	10	10	10	10	10	10	10	10
Average Final Compensation (AFC)	\$ 281,776.80	\$ 265,313.20	\$ 261,689.60	\$ 249,238.60	\$ 236,725.40	\$ 225,432.60	\$ 368,986.80	\$ 339,280.60	\$ 335,322.00	\$ 323,038.40	\$ 317,113.80	\$ 290,598.40	\$ 118,264.00	\$ 105,601.80
Estimated Annual Maximum Allowance - Pension	\$ 84,533.04	\$ 79,593.96	\$ 45,795.68	\$ 43,616.76	\$ 41,426.95	\$ 39,450.71	\$ 110,696.04	\$ 101,784.18	\$ 100,596.60	\$ 96,911.52	\$ 95,134.14	\$ 87,179.52	\$ 35,479.20	\$ 31,680.54
Estimated Total Accumulated Contributions & Interest	\$ 253,992.58	\$ 243,552.46	\$ 196,452.68	\$ 187,104.90	\$ 178,751.47	\$ 170,226.33	\$ 335,370.90	\$ 311,997.18	\$ 305,533.00	\$ 294,289.29	\$ 287,904.72	\$ 267,028.26	\$ 105,631.96	\$ 94,324.08
Annuity Factor	12.2559	12.2559					12.2559	12.2559	12.2559	12.2559	12.2559	12.2559	12.2559	12.2559
Total Estimated Annual Annuity	\$ 20,724.11	\$ 19,872.26	\$ -	\$ -	\$ -	\$ -	\$ 27,364.04	\$ 25,456.90	\$ 24,929.46	\$ 24,012.05	\$ 23,491.11	\$ 21,787.73	\$ 8,618.87	\$ 7,696.22
75% Cap on AFC	\$ 211,332.60	\$ 198,984.90					\$ 276,740.10	\$ 254,460.45	\$ 251,491.50	\$ 242,278.80	\$ 237,835.35	\$ 217,948.80	\$ 88,698.00	\$ 79,201.35
Total Estimated Lifetime Pension and Annuity	\$ 105,257.15	\$ 99,466.22	\$ 45,795.68	\$ 43,616.76	\$ 41,426.95	\$ 39,450.71	\$ 138,060.08	\$ 127,241.08	\$ 125,526.06	\$ 120,923.57	\$ 118,625.25	\$ 108,967.25	\$ 44,098.07	\$ 39,376.76
Post Retirement increase	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%
Estimated Annual Post Retirement increase	\$ 1,578.86	\$ 1,491.99	\$ 686.94	\$ 654.25	\$ 621.40	\$ 591.76	\$ 2,070.90	\$ 1,908.62	\$ 1,882.89	\$ 1,813.85	\$ 1,779.38	\$ 1,634.51	\$ 661.47	\$ 590.65
1st Year	\$ 105,257.15	\$ 99,466.22	\$ 45,795.68	\$ 43,616.76	\$ 41,426.95	\$ 39,450.71	\$ 138,060.08	\$ 127,241.08	\$ 125,526.06	\$ 120,923.57	\$ 118,625.25	\$ 108,967.25	\$ 44,098.07	\$ 39,376.76
2nd Year	\$ 106,836.00	\$ 100,958.22	\$ 46,482.62	\$ 44,271.01	\$ 42,048.35	\$ 40,042.47	\$ 140,130.98	\$ 129,149.69	\$ 127,408.95	\$ 122,737.42	\$ 120,404.63	\$ 110,601.76	\$ 44,759.54	\$ 39,967.41
3rd Year	\$ 108,414.86	\$ 102,450.21	\$ 47,169.55	\$ 44,925.26	\$ 42,669.75	\$ 40,634.23	\$ 142,201.88	\$ 131,058.31	\$ 129,291.84	\$ 124,551.28	\$ 122,184.01	\$ 112,236.27	\$ 45,421.01	\$ 40,558.06
4th Year	\$ 109,993.72	\$ 103,942.20	\$ 47,856.49	\$ 45,579.51	\$ 43,291.16	\$ 41,225.99	\$ 144,272.78	\$ 132,966.93	\$ 131,174.74	\$ 126,365.13	\$ 123,963.39	\$ 113,870.78	\$ 46,082.48	\$ 41,148.71
5th Year	\$ 111,572.58	\$ 105,434.20	\$ 48,543.42	\$ 46,233.76	\$ 43,912.56	\$ 41,817.75	\$ 146,343.68	\$ 134,875.54	\$ 133,057.63	\$ 128,178.98	\$ 125,742.77	\$ 115,505.29	\$ 46,743.95	\$ 41,739.36
6th Year	\$ 113,151.43	\$ 106,926.19	\$ 49,230.36	\$ 46,888.01	\$ 44,533.97	\$ 42,409.51	\$ 148,414.58	\$ 136,784.16	\$ 134,940.52	\$ 129,992.84	\$ 127,522.15	\$ 117,139.80	\$ 47,405.42	\$ 42,330.02
7th Year	\$ 114,730.29	\$ 108,418.18	\$ 49,917.29	\$ 47,542.26	\$ 45,155.37	\$ 43,001.27	\$ 150,485.48	\$ 138,692.77	\$ 136,823.41	\$ 131,806.69	\$ 129,301.52	\$ 118,774.30	\$ 48,066.89	\$ 42,920.67
8th Year	\$ 116,309.15	\$ 109,910.18	\$ 50,604.23	\$ 48,196.51	\$ 45,776.77	\$ 43,593.03	\$ 152,556.38	\$ 140,601.39	\$ 138,706.30	\$ 133,620.55	\$ 131,080.90	\$ 120,408.81	\$ 48,728.36	\$ 43,511.32
9th Year	\$ 117,888.00	\$ 111,402.17	\$ 51,291.16	\$ 48,850.77	\$ 46,398.18	\$ 44,184.79	\$ 154,627.29	\$ 142,510.01	\$ 140,589.19	\$ 135,434.40	\$ 132,860.28	\$ 122,043.32	\$ 49,389.83	\$ 44,101.97
10 Year	\$ 119,466.86	\$ 112,894.16	\$ 51,978.10	\$ 49,505.02	\$ 47,019.58	\$ 44,776.55	\$ 156,698.19	\$ 144,418.62	\$ 142,472.08	\$ 137,248.25	\$ 134,639.66	\$ 123,677.83	\$ 50,051.30	\$ 44,692.62
11th Year	\$ 121,045.72	\$ 114,386.16	\$ 52,665.03	\$ 50,159.27	\$ 47,640.99	\$ 45,368.31	\$ 158,769.09	\$ 146,327.24	\$ 144,354.97	\$ 139,062.11	\$ 136,419.04	\$ 125,312.34	\$ 50,712.78	\$ 45,283.27
12th Year	\$ 122,624.58	\$ 115,878.15	\$ 53,351.97	\$ 50,813.52	\$ 48,262.39	\$ 45,960.07	\$ 160,839.99	\$ 148,235.85	\$ 146,237.86	\$ 140,875.96	\$ 138,198.42	\$ 126,946.85	\$ 51,374.25	\$ 45,873.92
13th Year	\$ 124,203.43	\$ 117,370.14	\$ 54,038.90	\$ 51,467.77	\$ 48,883.80	\$ 46,551.83	\$ 162,910.89	\$ 150,144.47	\$ 148,120.75	\$ 142,689.81	\$ 139,977.80	\$ 128,581.36	\$ 52,035.72	\$ 46,464.57
14th Year	\$ 125,782.29	\$ 118,862.14	\$ 54,725.84	\$ 52,122.02	\$ 49,505.20	\$ 47,143.59	\$ 164,981.79	\$ 152,053.09	\$ 150,003.64	\$ 144,503.67	\$ 141,757.18	\$ 130,215.87	\$ 52,697.19	\$ 47,055.23
15th Year	\$ 127,361.15	\$ 120,354.13	\$ 55,412.77	\$ 52,776.27	\$ 50,126.60	\$ 47,735.35	\$ 167,052.69	\$ 153,961.70	\$ 151,886.54	\$ 146,317.52	\$ 143,536.55	\$ 131,850.37	\$ 53,358.66	\$ 47,645.88
16th Year	\$ 128,940.00	\$ 121,846.12	\$ 56,099.71	\$ 53,430.52	\$ 50,748.01	\$ 48,327.11	\$ 169,123.59	\$ 155,870.32	\$ 153,769.43	\$ 148,131.37	\$ 145,315.93	\$ 133,484.88	\$ 54,020.13	\$ 48,236.53
17th Year	\$ 130,518.86	\$ 123,338.12	\$ 56,786.64	\$ 54,084.78	\$ 51,369.41	\$ 48,918.87	\$ 171,194.50	\$ 157,778.94	\$ 155,652.32	\$ 149,945.23	\$ 147,095.31	\$ 135,119.39	\$ 54,681.60	\$ 48,827.18
18th Year	\$ 132,097.72	\$ 124,830.11	\$ 57,473.58	\$ 54,739.03	\$ 51,990.82	\$ 49,510.63	\$ 173,265.40	\$ 159,687.55	\$ 157,535.21	\$ 151,759.08	\$ 148,874.69	\$ 136,753.90	\$ 55,343.07	\$ 49,417.83
Total Estimated Pension Collected	\$ 2,136,193.79	\$ 2,018,666.98	\$ 929,423.33	\$ 885,202.04	\$ 840,759.85	\$ 800,652.06	\$ 2,801,929.26	\$ 2,582,357.65	\$ 2,547,551.44	\$ 2,454,143.86	\$ 2,407,499.49	\$ 2,211,490.37	\$ 894,970.25	\$ 799,151.31