

PO Box 125
 Harrisburg PA 17108-0125
 Toll-Free: 1-888-773-7748
 Web Address: www.pfers.state.pa.us

Request for Retirement Estimate



PSRS-151 (11/2003)

Name: _____

CHECK HERE IF NEW ADDRESS
 Address: (Street, City, State, Zip) _____

Estimate your FINAL AVERAGE SALARY (average of your three highest years). DO NOT include severance payments, payments for unused vacation or sick leave, or any additional compensation contingent upon retirement in your salary amounts.

Final Average Salary: \$ _____

Social Security Number: _____

Email Address: _____

Tentative Date of Retirement:
 M M D D Y Y Y Y
 [][] [][] [][][][]

Beneficiary/Survivor Annuitant
 Date of Birth (list only one):
 M M D D Y Y Y Y
 [][] [][] [][][][]

Sex:
 M F

FOR PSERS USE ONLY

Contributions: _____

Interest: _____

Retirement Date: _____

Contributions Not Withdrawn: _____

Final Average Salary: _____

Incomplete Payment: _____

Post 86: _____

Years of Service: _____

- A disability option is available for those who qualify. In order to qualify, you must have at least five credited years of service and apply within two school years of your last day of service or paid leave, whichever is later. Do you need a disability estimate?
 Yes No
- If you plan to retire anytime other than the end of your normal school year, list the days or hours you expect to work in your final year of employment: Days _____ Hours _____
- Did you ever work for any agency of the Commonwealth as a state employee? Yes No
 If Yes, indicate which agency or attach a copy of your latest State Employees' Retirement System *Statement of Account*.

Your Signature: _____ Date Signed: _____ Home Telephone Number: () _____
 Work Telephone Number: () _____

Upon completion, forward or fax this form to:

PSERS Estimate Center
 PO Box 125
 Harrisburg PA 17108-0125

FAX: 717-783-7275

Understanding the Request for Retirement Estimate (PSRS-151)

While planning for your retirement, you should complete this form and forward it to the PSERS Estimate Center listed on the front. PSERS will compute an **estimate** of the normal, early, vested, or disability benefit to which you may be entitled.

Please read the following information to assist you with the proper completion of the *Request for Retirement Estimate*. This information is used to calculate your benefit estimate. If PSERS does not receive accurate information, your benefit estimate will not reflect an amount close to the actual retirement benefit you should receive. **Please be sure to verify the information you supply on this form before sending it to PSERS.** This will help you avoid any errors in your estimate request.

Final Average Salary

The most common error made in completing the *Request for Retirement Estimate* form pertains to the final average salary. The final average salary is the average of the three highest years' salaries, not the final year's salary. It is a key element in determining the retirement benefit, therefore, it is very important that the final average salary provided is as close to the true amount as possible.

Days/Hours in Current School Year

Question #2 should **only** be completed if you are a part-time employee or leaving employment at any time other than the end of the school year. A full school year is 180 days for salaried or per diem employees and 1100 hours for hourly employees.

Credited service is another factor used to calculate your retirement benefit. Providing the accurate number of days or hours worked in the final school year is important in determining your estimated monthly benefit.

Survivor Birth Date

The Survivor Birth Date is the date of birth of your proposed survivor (beneficiary). The survivor's date of birth and sex are used in the estimated benefit calculation under Options 2, 3, and/or Customized.

When you retire, PSERS calculates your benefit in two phases. The initial benefit is based on the information we have on file at the time your retirement application is received and processed. You can expect your initial benefit to be approximately 15 percent less than the figures on your retirement estimate. After your employer reports the final school year information to PSERS, we will finalize the calculation as soon as possible.

If the date provided is incorrect, it will alter the estimated benefit amount under those options for your projected monthly benefit as well as the survivor's projected benefit.

Attaching State Employees' Retirement System (SERS) Statement of Account

If you are a multiple service member with service credit in both PSERS and the State Employees' Retirement System (SERS), PSERS requires a copy of your **SERS Statement of Account**. This will assist PSERS with providing you an estimate that reflects the combined service and contributions. (See Question #3)

If you are aware of any concurrent (service rendered at the same time) PSERS and SERS service, please note the years on the form.

PSERS only requires a copy of your SERS statement. Please do not include a copy of your PSERS *Annual Statement of Account* as our records already contain this information.

If An Error Occurs

After you receive the retirement estimate from PSERS, you should review the figures used for the calculation. If you receive the retirement estimate from PSERS and you detect an error, contact the PSERS Member Service Center at the toll-free number. You may also contact PSERS via e-mail at ra-ps-contact@state.pa.us.

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