

***Cash Balance Benefit Structure  
Pension Factors***

When you elect to begin your monthly payments, your cash balance account will be converted to a monthly pension payment based on the following formula:

$$\text{Ending value of cash balance account} \div \text{Conversion factor based on actual age in years and months}$$

Some of the factors are provided in the table below:

<b>Age at Distribution</b>	<b>Monthly Payment Conversion Factor</b>
45	165
46	166
47	167
48	168
49	169
50	170
51	171
52	172
53	173
54	174
55	175
56	170
57	165
58	160
59	155
60	150
61	145
62	140
63	135
64	130
65	125

For example, if you are age 55 with an ending account balance of \$87,500, your monthly pension payment would be \$500, determined by dividing \$87,500 by 175.

These monthly pension payments will continue for your life with the option of receiving reduced monthly benefits to provide survivor benefits. If you first became a member of the System after January 1, 1990, you must choose a benefit option that provides for a survivor benefit and name your spouse, if any, as your beneficiary to receive the survivor benefit. To name someone other than your spouse or to select a benefit option that does not provide a survivor benefit, you need your spouse's written consent. The Retirement System can provide you with more information about all of your options at retirement.

Monthly pension payments may receive cost-of-living adjustments as determined in accordance with the System's Rules and Regulations.