




Service retirement and benefit calculation

Get Set for Retirement | Preretirement
Fiscal year 2024

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SCRS, PORS membership classes

- Class Two: earned service began prior to July 1, 2012.
- Class Three: earned service began on or after July 1, 2012.
- Membership class affects:
 - Service retirement eligibility;
 - Average final compensation calculation; and
 - Credit for unused leave at retirement.

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SCRS Class Two retirement eligibility

- Must have five years of earned service.
- For an unreduced monthly retirement benefit, you:
 - Must have at least 28 years of service; or
 - Be age 65 or older.
- For a reduced monthly retirement benefit, you:
 - Must be age 60 (permanent 5% reduction for each year before age 65); or
 - Must be age 55 with 25 years of service (permanent 4% reduction for each year of service less than 28).

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PORS Class Two retirement eligibility

- Must have five years of earned service.
- For a monthly retirement benefit, you must:
 - Have at least 25 years of service; or
 - Be age 55 or older.

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SCRS Class Three retirement eligibility

- Must have eight years of earned service.
- For an unreduced monthly retirement benefit, you must:
 - Meet the Rule of 90 (age and years of service add up to at least 90); or
 - Be age 65 or older.
- Rule of 90 example: 56-year-old member with at least 34 years of service would be eligible for retirement ($56 + 34 = 90$).
- For a reduced monthly retirement benefit, you must be age 60 (permanently reduced 5 percent for each year of age less than 65).

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PORS Class Three retirement eligibility

- Must have eight years of earned service.
- For a monthly retirement benefit, you must:
 - Have at least 27 years of service; or
 - Be age 55 or older.

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SCRS, PORS service retirement monthly benefit

Benefit based on formula that includes:

- Your average final compensation (AFC)
- Your service credit
- A benefit multiplier

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SCRS, PORS Class Two AFC calculation

- AFC includes your 12 highest consecutive quarters of earnable compensation and termination payment for up to 45 days of unused annual leave divided by 3.
- Up to 90 days unused sick leave at retirement added to service credit.

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SCRS, PORS Class Three AFC calculation

- AFC includes 20 highest consecutive quarters of earnable compensation divided by 5.
 - AFC does not include unused annual leave payouts.
 - No unused sick leave added to service credit.

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Monthly benefit calculation¹

Step 1
Multiply your AFC by 1.82% (SCRS members) or 2.14% (PORS members).

Step 2
Multiply the result by your years of service credit.

Step 3
Divide the result by 12 to arrive at your monthly maximum retirement benefit.

¹Early retirement reductions will apply for SCRS members who retire before reaching eligibility for an unreduced monthly retirement benefit. Reduction applies when choosing joint retiree/survivor payment plan.

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Class Two SCRS, PORS Option A example

AFC = \$30,000

SCRS	$\$30,000 \times 1.82\% =$	\$546.00	<ul style="list-style-type: none"> • Early retirement reductions will apply to SCRS members who retire before reaching eligibility for an unreduced benefit. • Reduction factors will apply to members who select a joint retiree/survivor payment option.
	$\$546 \times 28 \text{ years} =$	\$15,288.00	
	$\$15,288 \div 12 =$	\$1,274.00	
PORS	$\$30,000 \times 2.14\% =$	\$642.00	
	$\$642 \times 25 \text{ years} =$	\$16,050.00	
	$\$16,050 \div 12 =$	\$1,337.50	

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Class Three SCRS, PORS Option A example

AFC = \$30,000

SCRS	$\$30,000 \times 1.82\% =$	\$546.00	<ul style="list-style-type: none"> • Early retirement reductions will apply to SCRS members who retire before reaching eligibility for an unreduced benefit. • Reduction factors will apply to members who select a joint retiree/survivor payment option.
	$\$546 \times 30 \text{ years} =$	\$16,380.00	
	$\$16,380 \div 12 =$	\$1,365.00	
PORS	$\$30,000 \times 2.14\% =$	\$642.00	
	$\$642 \times 27 \text{ years} =$	\$17,334.00	
	$\$17,334 \div 12 =$	\$1,444.50	

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SCRS, PORS benefit estimates

- Create a benefit estimate in [Member Access](#) using:
 - Your retirement account data;
 - Your estimated AFC; and
 - A selected retirement date.
- Request one from your employer.
- Request one from PEBA by phone, email or in person.

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Using your benefit estimate

- Determine whether you want to buy service credit.
- Help choose your retirement date.
- Decide whether you want to provide a survivor benefit.

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