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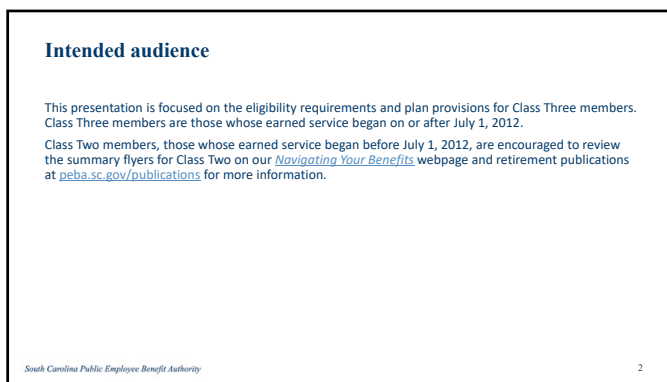
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### SCRS, PORS service retirement monthly benefit

Benefit based on formula that includes:

Average final compensation (AFC)

Service credit

A benefit multiplier

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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 calculation<sup>1</sup>

**Step 1**

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

**Step 2**

Multiply the result by years of service credit.

**Step 3**

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

<sup>1</sup>Early 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 Three SCRS, PORS Option A example

**AFC = \$30,000**

<b>SCRS</b>	$\$30,000 \times 1.82\% =$	\$546.00
	$\$546 \times 30 \text{ years} =$	\$16,380.00
	$\$16,380 \div 12 =$	<b>\$1,365.00</b>
<b>PORS</b>	$\$30,000 \times 2.14\% =$	\$642.00
	$\$642 \times 27 \text{ years} =$	\$17,334.00
	$\$17,334 \div 12 =$	<b>\$1,444.50</b>

- 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.

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### State ORP benefit

- State ORP does not have retirement eligibility requirements like SCRS or PORS.
  - Can request a distribution of your account balance from your service provider either at termination of all covered employment or after age 59½.
  - May leave your funds in your State ORP account until you elect to receive them.
- May leave funds in your account until required by IRS rules to take a distribution.
- Can generally roll over into eligible retirement savings account.

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