

The benefit estimate is approximate and based on current law, rules, and benefit option factors, all of which are subject to change. When Colorado PERA receives your completed *DPS Benefit Structure Retirement Application* and final salary information from your employer, your benefit will be calculated. The following information may or may not be included in your estimate, as appropriate.

Benefit Types

- **Service.** This is a full retirement based on your service credit, age, and Highest Average Salary (HAS). See the unshaded area on the appropriate HAS table on the following pages.
- **Reduced.** An early retirement with reduced benefits based on your service credit, age, and HAS. See the shaded area on the appropriate HAS table on the following pages. *Note:* If you were not eligible to retire on January 1, 2011, your early retirement benefit will be reduced by an actuarially determined percentage. The percentages are subject to change based on actuarial experience.
- **Disability.** A benefit payable in the event of your approval for disability retirement.
- **Death.** A benefit paid to your survivor(s) in the event of your death before retirement. Survivor benefits are only payable if you are an active member on your date of death and meet other eligibility requirements.

Effective Date

This date is always the first day of the month in which your benefit becomes payable.

Termination Date

Your termination date is your last day of Colorado PERA-covered employment, including leave without pay.

Service Credit Years

Your total years of service credit, both earned and purchased. In most cases, you receive a month of service credit for each month of employment if your earned salary is greater than or equal to 80 times the federal minimum wage hourly rate in effect at the time your service was earned. If salary is less than this amount, service credit is prorated. One month of service credit equals .083 of a year. Prior to January 1, 2010, different service credit rules applied.

Highest Average Salary (HAS)

If you were eligible to retire under the DPS benefit structure on January 1, 2011, HAS is the average monthly salary of the 36 months of earned service having the highest salaries.

If you were not eligible to retire on January 1, 2011, HAS is one-twelfth of the average of the highest annual salaries on which Colorado PERA contributions were paid that are associated with three periods of 12 consecutive months of service credit. The three periods of 12 months do not have to be consecutive or your last three years of employment. A base year salary (your 4th highest salary year) will be used to determine the starting point of the annual salary increase limit, but is not used as one of the three annual salaries in your HAS calculation. If your HAS was affected by the annual salary increase limit, there will be a note in the comment section.

Cobeneficiary Date of Birth

If you are receiving estimates for Options P2 and P3, your cobeneficiary's age is used when calculating the benefit.

Benefit Information

- **Option A:** This option provides a lifetime monthly benefit. Following your death, a single payment of any remaining balance in your member contribution account, without a match, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.
- **Option B:** This option provides a lifetime monthly benefit. As part of the retirement calculation, your member contribution account is annuitized to determine the guarantee payment period. If you die before the end of the guarantee period, your Option B beneficiary(ies) will receive your remaining monthly payments through the end of the guarantee period. If your Option B beneficiary(ies) dies before the end of the guarantee period, a single payment will be paid to your estate. No further monthly benefits are payable.

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DPS Benefit Structure

Benefit Estimate Fact Sheet

- **Option P2:** This option provides a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to one-half of your benefit at the time of your death. If there is an account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your member contribution account, without a match, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable.
- **Option P3:** This option provides a lifetime monthly benefit. Following your death, your cobeneficiary will receive a lifetime monthly benefit equal to the monthly benefit you were receiving at the time of your death. If there is an account balance remaining after the death of your cobeneficiary, a single payment of any remaining balance in your member contribution account, without a match, will be made to your named beneficiary, or your estate if no named beneficiary exists. No further monthly benefits are payable. If you name someone other than your spouse who is more than 10 years younger than you as your cobeneficiary, the amount that continues to your cobeneficiary at your death could be limited in accordance with percentages required by the Internal Revenue Code regulations. For information about the percentages, please call Colorado PERA's Customer Service Center.

Refund Information

At termination of employment, you may refund your account in lieu of taking a monthly benefit. If you are retirement-eligible, have five years of service credit, and terminated employment on or after January 1, 2001, you will receive a 100 percent matching amount on your contributions and interest. By refunding your account, you are forfeiting your rights to retirement benefits, health insurance, and life insurance coverage.

Comments

Information may be included that is specific to your particular situation or questions, including any assumptions used in the calculation of your benefit. If you have questions about the comment(s) on your estimate, please call the Colorado PERA Customer Service Center at 303-832-9550 or 1-800-759-7372.

See the Highest Average Salary percentages tables on the following pages; only the HAS tables pertaining to the DPS benefit structure have been included.

DPS Benefit Structure Benefit Estimate Fact Sheet

DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure on or before June 30, 2005,
and you had five years of service credit on January 1, 2011,
and you were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																					
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+	
5																					12.5	
6																					15.0	
7																					17.5	
8																					20.0	
9																					22.5	
10	No retirement benefits payable.																				25.0	
11																					27.5	
12																					30.0	
13																					32.5	
14																					35.0	
15											22.5	24.0	25.5	27.0	28.5	30.0	31.5	33.0	34.5	36.0	37.5	
16											25.6	25.6	27.2	28.8	30.4	32.0	33.6	35.2	36.8	38.4	40.0	
17											28.9	28.9	28.9	30.6	32.3	34.0	35.7	37.4	39.1	40.8	42.5	
18											32.4	32.4	32.4	32.4	34.2	36.0	37.8	39.6	41.4	43.2	45.0	
19											36.1	36.1	36.1	36.1	36.1	38.0	39.9	41.8	43.7	45.6	47.5	
20											40.0	40.0	40.0	40.0	40.0	40.0	42.0	44.0	46.0	48.0	50.0	
21											44.1	44.1	44.1	44.1	44.1	44.1	44.1	46.2	48.3	50.4	52.5	
22											48.4	48.4	48.4	48.4	48.4	48.4	48.4	48.4	50.6	52.8	55.0	
23											52.9	52.9	52.9	52.9	52.9	52.9	52.9	52.9	52.9	52.9	55.2	57.5
24											57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	57.6	60.0
25	50.0	50.0	50.0	50.0	50.0	50.0	52.5	55.0	57.5	60.0	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	
26	52.0	54.6	54.6	54.6	54.6	54.6	54.6	57.2	59.8	62.4	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	
27	54.0	56.7	59.4	59.4	59.4	59.4	59.4	59.4	62.1	64.8	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	
28	56.0	58.8	61.6	64.4	64.4	64.4	64.4	64.4	64.4	67.2	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	
29		60.9	63.8	66.7	69.6	69.6	69.6	69.6	69.6	69.6	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	
30			66.0	69.0	72.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	
31				71.3	74.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	
32					76.8	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	
33						82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	
34							85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	
35								87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	
36									90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	
37										92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	
38											95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	
39												97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	
40													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

The shaded areas indicate reduced retirement percentages.

DPS Benefit Structure

Benefit Estimate Fact Sheet

DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure between July 1, 2005, and December 31, 2009, and you had five years of service credit on January 1, 2011, and you were eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																				65+	
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64		
5																					12.50	
6																					15.00	
7																					17.50	
8																					20.00	
9																					22.50	
10	No retirement benefits payable.																				25.00	
11																					27.50	
12																					30.00	
13																					32.50	
14																					35.00	
15											15.00	17.25	19.50	21.75	24.00	26.25	28.50	30.75	33.00	35.25	37.50	
16											18.40	18.40	20.80	23.20	25.60	28.00	30.40	32.80	35.20	37.60	40.00	
17											22.10	22.10	22.10	24.65	27.20	29.75	32.30	34.85	37.40	39.95	42.50	
18											26.10	26.10	26.10	26.10	28.80	31.50	34.20	36.90	39.60	42.30	45.00	
19											30.40	30.40	30.40	30.40	30.40	33.25	36.10	38.95	41.80	44.65	47.50	
20											35.00	35.00	35.00	35.00	35.00	35.00	35.00	38.00	41.00	44.00	47.00	50.00
21											39.90	39.90	39.90	39.90	39.90	39.90	39.90	39.90	43.05	46.20	49.35	52.50
22											45.10	45.10	45.10	45.10	45.10	45.10	45.10	45.10	45.10	48.40	51.70	55.00
23											50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	50.60	54.05	57.50
24											56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	56.40	60.00
25	43.75	43.75	43.75	43.75	43.75	43.75	47.50	51.25	55.00	58.75	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	62.50	
26	45.50	49.40	49.40	49.40	49.40	49.40	49.40	53.30	57.20	61.10	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	65.00	
27	47.25	51.30	55.35	55.35	55.35	55.35	55.35	55.35	59.40	63.45	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	67.50	
28	49.00	53.20	57.40	61.60	61.60	61.60	61.60	61.60	61.60	65.80	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	70.00	
29		55.10	59.45	63.80	68.15	68.15	68.15	68.15	68.15	68.15	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	72.50	
30			61.50	66.00	70.50	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	75.00	
31				68.20	72.85	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	77.50	
32					75.20	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	80.00	
33						82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	82.50	
34							85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	85.00	
35								87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	87.50	
36									90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	90.00	
37										92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	92.50	
38											95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	95.00	
39												97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	97.50	
40													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	

The shaded areas indicate reduced retirement percentages.

DPS Benefit Structure Benefit Estimate Fact Sheet

DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure on or before December 31, 2009, and you had five years of service credit on January 1, 2011, and you were *not* eligible to receive a benefit on January 1, 2011.

Years of Service	Age at Retirement																				65+
	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	
5																					12.5
6																					15.0
7																					17.5
8																					20.0
9																					22.5
10	No retirement benefits payable.																				25.0
11																					27.5
12																					30.0
13																					32.5
14																					35.0
15											17.1	18.4	19.8	21.3	23.0	24.9	26.9	29.2	31.7	34.4	37.5
16											19.8	19.6	21.1	22.7	24.5	26.5	28.7	31.1	33.8	36.7	40.0
17											22.9	22.7	22.4	24.2	26.1	28.2	30.5	33.1	35.9	39.0	42.5
18											26.3	26.1	25.8	25.6	27.6	29.8	32.3	35.0	38.0	41.3	45.0
19											30.1	29.9	29.7	29.4	29.1	31.5	34.1	37.0	40.1	43.6	47.5
20											34.3	34.1	33.9	33.7	33.4	33.2	35.9	38.9	42.2	45.9	50.0
21											38.9	38.7	38.6	38.4	38.1	37.9	37.7	40.8	44.3	48.2	52.5
22											44.0	43.9	43.7	43.6	43.4	43.2	43.0	42.8	46.4	50.5	55.0
23											49.6	49.5	49.4	49.3	49.2	49.0	48.9	48.7	48.6	52.8	57.5
24											55.8	55.7	55.6	55.6	55.5	55.4	55.4	55.3	55.2	55.1	60.0
25	44.7	44.6	44.4	44.3	44.1	43.9	47.1	50.5	54.1	58.1	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5	62.5
26	46.5	49.6	49.5	49.4	49.2	49.1	48.9	52.5	56.3	60.5	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	48.3	51.6	55.1	55.0	54.9	54.8	54.6	54.5	58.5	62.8	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	50.1	53.5	57.1	61.1	61.0	60.9	60.8	60.7	60.6	65.1	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29		55.4	59.2	63.3	67.7	67.7	67.6	67.6	67.5	67.4	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30			61.2	65.5	70.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31				67.6	72.4	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32					74.7	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33						82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34							85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35								87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5
36									90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0	90.0
37										92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5	92.5
38											95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0	95.0
39												97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5	97.5
40													100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

Final calculations are made to the exact amount of service you earn, not necessarily even years.

DPS Benefit Structure

Benefit Estimate Fact Sheet

DPS Benefit Structure Highest Average Salary Percentages for Retirement Benefit Option A

Use this table if you began membership under the DPS benefit structure on or before December 31, 2009, and you had less than five years of service credit on January 1, 2011.

Years of Service	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
5											8.3	9.0	9.7	10.6	11.5	12.5
6											9.9	10.8	11.7	12.7	13.8	15.0
7											11.6	12.6	13.6	14.8	16.1	17.5
8											13.3	14.4	15.6	16.9	18.4	20.0
9											14.9	16.1	17.5	19.0	20.7	22.5
10											16.6	17.9	19.4	21.1	23.0	25.0
11											18.2	19.7	21.4	23.2	25.2	27.5
12											19.9	21.5	23.3	25.3	27.5	30.0
13											21.6	23.3	25.3	27.4	29.8	32.5
14											23.2	25.1	27.2	29.6	32.1	35.0
15											24.9	26.9	29.2	31.7	34.4	37.5
16											27.7	28.7	31.1	33.8	36.7	40.0
17											30.7	31.9	33.1	35.9	39.0	42.5
18											33.9	35.2	36.6	38.0	41.3	45.0
19											37.3	38.8	40.2	41.9	43.6	47.5
20						34.3	35.5	36.7	38.1	39.4	40.9	42.5	44.2	46.0	48.0	50.0
21						37.5	38.7	40.1	41.6	43.1	44.8	46.5	48.4	50.4	52.5	52.5
22						40.8	42.2	43.7	45.3	47.0	48.9	50.7	52.8	55.0	55.0	55.0
23						44.3	45.9	47.6	49.3	51.2	53.1	55.3	57.5	57.5	57.5	57.5
24						48.0	49.8	51.5	53.5	55.5	57.7	60.0	60.0	60.0	60.0	60.0
25	43.9	45.4	46.9	48.5	50.2	52.0	53.8	55.8	57.9	60.2	62.5	62.5	62.5	62.5	62.5	62.5
26	45.7	48.9	50.6	52.3	54.2	56.1	58.2	60.3	62.6	65.0	65.0	65.0	65.0	65.0	65.0	65.0
27	47.4	50.8	54.5	56.4	58.4	60.5	62.7	65.1	67.5	67.5	67.5	67.5	67.5	67.5	67.5	67.5
28	49.2	52.7	56.5	60.6	62.8	65.1	67.5	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0	70.0
29	50.9	54.6	58.5	62.8	67.4	69.9	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5	72.5
30	52.7	56.5	60.5	65.0	69.8	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0	75.0
31	58.5	58.4	62.6	67.1	72.1	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5	77.5
32	64.9	64.7	64.6	69.3	74.4	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0	80.0
33	71.8	71.7	71.6	71.5	76.7	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5	82.5
34	79.3	79.3	79.2	79.1	79.1	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0	85.0
35	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5	87.5

The shaded areas indicate reduced retirement percentages. These percentages ensure that, as of your effective date of retirement, your reduced retirement benefit is the actuarial equivalent of your full service retirement benefit. These percentages are subject to change based on actuarial experience.

For 35+ years, add 2.5 percent to 87.5 for each year over 35. Final calculations are made to the exact amount of service you earn, not necessarily even years.

This fact sheet provides general information about a Colorado PERA DPS benefit structure defined benefit. Your rights, benefits, and obligations as a Colorado PERA member are governed by Title 24, Article 51 of the Colorado Revised Statutes, and the Rules of the Colorado Public Employees' Retirement Association, which take precedence over any interpretations in this fact sheet.