

# 2020 FISCAL YEAR RETIREES

PLAN	NUMBER	PERCENTAGE
Basic	2	0.1%
Coordinated		
Regular	1596	71.1%
Accelerated	657	28.8%
Age 62 (205)		
Age 65 (234)		
NRA* (221)		
Total	2,255	

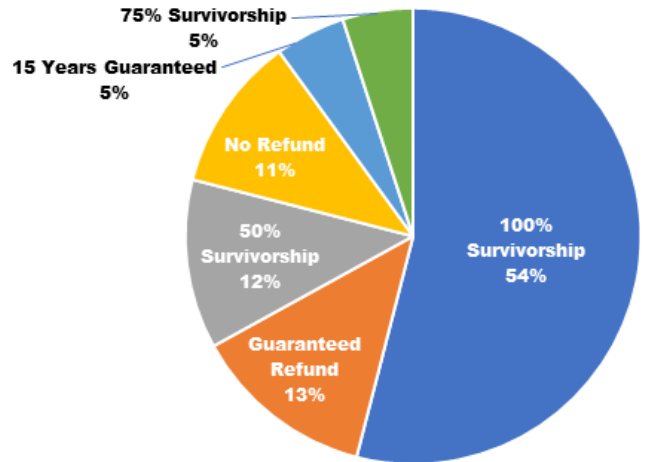
\*NRA = Normal Retirement Age

PLAN SELECTION		
No Refund	252	11%
Guaranteed Refund	299	13%
15-Years Guaranteed	122	5%
100% Survivorship	1,209	54%
75% Survivorship	110	5%
50% Survivorship	263	12%
Total	2,255	100%

BENEFIT CALCULATIONS		
Formula Benefit		
Step	180	8%
Step-Rule of 90	637	28.2%
Level	1,435	63.7%
Improved Money Purchase	0	0%
Minneapolis Calculations	3	0.1%
Total	2,255	

AVERAGE MONTHLY BENEFIT	
Regular Benefit	\$2,186.14
Accelerated Benefit	\$3,821.91
Temporary Portion	\$2,036.03
Lifetime Portion	\$1,785.88

AVG RETIREMENT AGE	AVG YRS OF SERVICE
63	22.8



GENDER		
Male	582	25.8%
Female	1,673	74.2%

COMBINED SERVICE ANNUITIES		
Total	557	24.7%

DISTRIBUTION OF RETIREMENT DATES		
July	194	8.6%
August	123	5.5%
September	103	4.6%
October	90	4.0%
November	73	3.2%
December	94	4.2%
January	118	5.2%
February	84	3.7%
March	83	3.7%
April	61	2.7%
May	290	12.9%
June	942	41.7%

## FISCAL YEAR 2020 RETIREES

AGE OF RETIREMENT		BENEFIT AMOUNTS PAID: NO REFUND	
RETIRED AT AGE	TOTAL	MONTHLY BENEFIT AMOUNT	NUMBER OF RECIPIENTS
55 & younger	15	Under \$500	371
56	40	\$ 500 - 999	190
57	114	\$ 1,000 - 1,499	180
58	158	\$ 1,500 - 1,999	157
59	198	\$ 2,000 - 2,499	183
60	179	\$ 2,500 - 2,999	199
61	152	\$ 3,000 - 3,499	223
62	166	\$ 3,500 - 3,999	231
63	220	\$ 4,000 - 4,499	149
64	171	\$ 4,500 - 4,999	114
65	209	\$ 5,000 - 5,499	100
66	249	\$ 5,500 - 5,999	64
67	154	\$ 6,000 - 6,499	42
68	65	\$ 6,500 - 6,999	15
69	43	\$ 7,000 - 7,499	10
70 & older	122	\$ 7,500 - 7,999	8
	<u>2,255</u>	Over \$8,000	19
			<u>2,255</u>

## HISTORICAL TRENDS

Fiscal Year	Number of Retirees	Average Age at Retirement	Average Years of Service	Percent Rule of 90	% Electing 100% Survivorship	% Electing Accel.	Monthly No Refund Benefit
2020	2,255	63	22.8	28.3	54	30	\$2,015
2019	2,437	63.1	22.6	29.6	50.5	28.8	\$2,191
2018	2,460	63.0	23.4	29.6	49.9	29.9	\$2,417
2017	2,405	63.1	22.9	30.2	50.0	29.4	\$2,334
2016	2,580	62.4	22.7	28.5	47.1	29.5	\$2,232
2015	2,645	62.3	22.7	31.0	45.0	31.6	\$2,162
2014	2,551	62.8	22.9	32.8	44.9	33.5	\$2,198
2013	2,637	62.2	23.4	34.5	43.6	34.7	\$2,157
2012	2,746	61.7	23.1	34.7	42.2	37.5	\$2,110
2011	2,544	61.2	24.1	32.1	43.5	38.9	\$2,209