

TSERS Benefit Calculation Worksheet

The following table shows how we calculate Mary’s benefit. Use the spaces in the right-hand column to fill in your figures for an estimate of your benefit.

Step 1

Add your salary during your 4 highest-paid years (48 months) in a row

Then, divide the total by 4 to get your average final compensation

	You	example
Year 1	\$	\$39,988
Year 2	\$	\$40,484
Year 3	\$	\$41,350
Year 4	\$	\$41,994
Total	\$	\$163,816
	divide by 4	/ 4
Average Final Compensation	\$	\$40,954

Step 2

Multiply Step 1 by .0182 to apply the retirement formula*

Step 1	\$	\$40,954
	x .0182	x .0182
Total	\$	\$745.36

Step 3

Determine your creditable service

		32.5 years
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Step 4

Calculate your annual benefit* by multiplying Step 2 by Step 3

Step 2	\$	\$745.36
Step 3	x	x 32.5
Total Annual Benefit	\$	\$24,224.20

Step 5

Calculate your monthly benefit* by dividing Step 4 by 12

Step 4	\$	\$24,224.20
	divide by 12	/ 12
Total Monthly Benefit	\$	\$2,018.68

(This is an estimate of the payment you will receive each month before taxes or any other deductions.)

*Remember, if you retire early or if you choose for payments to continue to a beneficiary after your death, these numbers will change. See next page for how to calculate early retirement amounts.