HF1234/SF1959 Offset Estimates

Date	04/17/2023
Member	Megan Levander

Your Pension Benefit & Offset Estimates

Your Base Pension Benefit		
Monthly	\$3,159	
Yearly	\$37,908	

Estimated Amounts of		
Reemployment	\$64,480	
Current base Pay	\$74,932	

Your Adjusted Monthly Pension Benefit				
	Monthly	Annually		
Base Benefit	\$3,159	\$37,908		
Offset #1	-\$250	-\$2,998		
Offset #2	-\$2,288	-\$27,456		
Adjusted Benefit	\$621	\$7,454		

These estimates are based on your public pension data and information provided by you. If a "current base pay" was not provided, we use a default of \$100,000.

Te	Total Income					
	Monthly	Annually				
Adjusted Benefit	\$621	\$7,454				
e Reemployment	\$5,373	\$64,480				
Total Gross Income	\$5,995	\$71,934				

Percentage of Current Disability Benefit Retained after Offset	20%	20%
Reduction in Benefit From Offset #1 (offset 1 / benefit)	-8%	-8%
Reduction in benefit from Offset #2 (exceeding salary of active mbr)	-72%	-72%

Total Gross income comparison	Monthly	Annually
Base pension (no reemployment)	\$3,159	\$37,908
Reduced pension + reemployment	\$5,995	\$71,934

Information about the offsets

Offset #1 applies only prospectively and only until the member reaches age 55. If they have no earnings any particular year, there is no offset. Offset #1 may not exceed 50% of reemployment earnings.

Offset #1 applies only if someone recieving a 20-year benefit (the minimum disability benefit) had not contributed for 20 years OR if they are under age 55. The offset is based on years contributed less than 20, divided by their contribution period from disability to age 55

Offset #2 applies if disability benefit + reemployment earnings exceeds the current base pay for a person in the position the member was in at time of disability. It is possible for both Offset #1 and Offset #2 to apply. The PERA disability benefit may not be less than \$0.

Worker's Compensation is not offset.

Disclaimer: The offset estimates provided in this document are valid as of the date of this document. The proposed offets reflect the provisions of the Bill as passed throught the Legislative Commission on Pensions and Retirement (LCPR) on March 20, 2023.

These calculations are specific to you. Reemployment salary and the current salary of a similar position are estimates provided by you. These calculations do not take into consideration any current offsets (e.g. worker's comp, reemployment offsets) currently in place, but only how the proposed legislation would impact your base PERA pension benefit.

NOTE: Due to PERA's data privacy guidelines, limited information is shown on this report. The figures presented are based on public data on your account (your gross benefit), and the salary information you provided. If you wish to view a detailed report of this calculation, please complete the Release of Information form that accompanied this PDF and return it to benefits@mnpera.org. Alternatively, a copy of the detailed estimates can be sent to you via US Mail.