

Detailed Instructions for Using the MOSERS Comparison Calculator

Do you have the option of choosing either MSEP or MSEP 2000 at retirement? Wondering which benefit payment option is best for you? Our Comparison Calculator is designed to show you how the dollar value of the plan and payment option you choose will add up over time. While one choice may be better in the short term, another may be better over the long term. Below is a summary of what you can do with the Comparison Calculator.

- **Compare MSEP to MSEP 2000** (*If eligible* – at retirement you may choose between MSEP & MSEP 2000 if you were employed before July 1, 2000 and vested in MSEP.)
- **View the long-term impact of taking BackDROP** (*If eligible* – at retirement, you may elect BackDROP if you worked at least 2 years beyond when you were first eligible for normal retirement. The maximum BackDROP period is 5 years. If you elect BackDROP, you will get a lump-sum payment and a monthly benefit. The tradeoff is that the monthly benefit will be reduced in most cases.)
- **Compare early and normal retirement** or other differences in retirement dates.
- **Compare different benefit payment options.**

When it's time for you to retire, you will want to base your decision on your individual circumstances and expectations for the future. While our staff cannot advise you on which plan or payment option to take, we want you to have all the information you need to make the best possible decision.

Using the Comparison Calculator

Benefit Estimate

Your benefit estimate provides important information that you will need for using the Comparison Calculator. You may have received an estimate if you met with a benefit counselor or attended a PreRetirement Planning Seminar. You may also print one from [myMOSERS](#).

Personal Information

- Choose the plans you would like to compare. Click on each heading and select an option from the drop-down menu.
- Enter your personal information in the blue and orange shaded areas directly below the plan you selected. Each cell has a pop-up box which explains the information you need to enter as shown below.
 - **Retirement Date** - Enter the date shown on your benefit estimate in this format: mm/01/yyyy
 - **Date of Birth** – Enter your date of birth in this format: mm/dd/yyyy
 - **COLA** – Leave the amount at 1.5% (the approximate 15-year historical average) or input a value between 0 and 5.
 - **BackDROP** – Select a BackDROP period from your benefit estimate. Convert years to months. Enter the number of months. The number must be equal to or greater than 12 and less than or equal to 60.

- **BackDROP Amount** – Enter the amount shown on your benefit estimate for the BackDROP period. The amount must be great than 0.00.
- **Guaranteed COLA?** – If you were employed prior to August 28, 1997, and worked continuously in a MOSERS benefit-eligible position until vested in the MSEP, select “Yes.” You will receive a 4% COLA each year until your benefit equals 165% of your initial base benefit.

Comparison Table

- Enter your base benefit for each plan and temporary benefit, if applicable.
- Choose the benefit payment option from the drop-down menu in the black area (cells A9 & B9). The Normal Annuity (also known as Life Income Annuity) is the default.

Compare Results

- **Total Benefit** – The blue and orange shaded areas indicate the option with the high cumulative dollar value for that year. It may end for one option and begin for another.
- **Guaranteed COLA** – The red shaded area shows the projected end of the guaranteed 4% COLA.

Overall Results

- The information you enter determines the accuracy of the calculator results.
- The calculator provides you with estimated benefit amounts. Once you are eligible for retirement and apply, your benefit will be officially calculated, verified, and sent to you for review. If necessary, corrections will be made before any payments can be made.
- Many factors affect your individual benefit amount. Your actual retirement experience may vary from the initial assumptions you entered into the calculator. For example, future COLAs may be greater or less than you expect, you may get divorced, or you may return to work, etc.
- Keep in mind, if you compare different retirement dates (different years), where it shows \$0 on this estimate, you may be earning income from working, which is not shown. Also, if you retire prior to your full Social Security eligibility age, it may decrease your estimated Social Security benefits. This calculator is only for your MOSERS retirement benefits. Consider the information presented in this tool in the context of all potential sources of income for any given year.