Check your beneficiaries as listed inside. If the list is blank or does not reflect your current wishes, please file a new Beneficiary Nomination Form as soon as possible.

The financial payment provided in the event of your death could amount to a significant sum of money. Keeping your beneficiary designation up-to-date will ensure that benefits are paid promptly and properly.

It’s important to update your designation after major life changes such as marriages, divorces, births, deaths, or beneficiary name or address changes.

In the event of a divorce, it is particularly important to file a new form. Without a new form, a pre-divorce designation of your spouse may remain effective, depending on the date of your designation and your state of residency at the time of death.

You may change your beneficiary at any time by filing a new Beneficiary Nomination Form with SERS. You can download a form from our website or request one by calling SERS.

Key Terms
Here are some definitions related to terms used on this statement. You are strongly encouraged to visit SERS.pa.gov for more information.

Actuarial Reduction - A method of purchasing certain service credit or satisfying a debt to SERS by reducing the value of your retirement account at the time of your retirement. When available, an actuarial reduction allows you to satisfy a debt without making payroll deductions or an out-of-pocket payment.

Class of Service - Information based on the job you do, the date you were hired, and other factors that is used to determine your member contribution rate, your benefit accrual rate (often called the “multiplier”), your normal retirement age, and your eligibility for SERS disability retirement. If you have service in more than one class, the benefit for each is calculated separately then added together to yield your total benefit.

Disability Retirement Benefit - An unreduced retirement annuity payable if SERS determines that you are physically or mentally incapable of performing the duties of your current position. You must apply for a disability retirement benefit while you are either an active, contributing member of SERS or on leave without pay. Most members must have at least five years of credited service to apply.

Multiple Service - An option that allows you to combine your SERS and Public School Employees’ Retirement System service toward one retirement benefit. You must be an active member of one system to elect multiple service and you must make your election within 365 days of the effective date of your membership in the second system.

Pennsylvania State Employees’ Retirement Code - The state law that authorizes and controls the administration, policies and procedures of SERS and the rights and benefits of its members, set forth at 71 Pa. C.S. §§5101-5956.

Your statement contains information about your SERS retirement benefit and should be filed with your other important financial records.

Review your data to be sure that it’s correct. If something doesn’t look right, let us know.

Please keep in mind that some data contained in this statement is based on information provided by your employer and all data remains subject to final audit by SERS. If projected benefit amounts are provided, they are estimates only. Your actual benefit may not exceed limits imposed by the Internal Revenue Code and the Pennsylvania State Employees’ Retirement Code.

You can access your SERS benefit information and calculate estimates based on various payment options on our website. Go to SERS.pa.gov and click on “Member Sign In” at the top of the page.

If you have questions about this statement or your SERS retirement benefit, contact your retirement counselor at 1.800.633.5461.

You Used Leave for Military Service
Each time you return from leave for military service, you should contact a retirement counselor at 1.800.633.5461 to discuss how purchasing that time may or may not benefit you and important deadlines.
Your 2018 Contributions & Interest

Your Contribution Rate: 6.25%

The percent of salary you pay toward your pension benefit. The rate is set by law based on your SERS class of service which is determined by your employment position.

<table>
<thead>
<tr>
<th>您的2018贡献与利息</th>
<th>常规贡献</th>
<th>SERS SSI贡献</th>
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<td>您的“积累扣除”</td>
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</tbody>
</table>

税制摊销账户

|税制摊销账户|23,855.83|

Pre-1987 After-Tax Contributions

 Previously taxed contributions made prior to 1/1/87 and payments to purchase service credit prior to 1/1/87. Generally, if you joined SERS prior to 1/1/11, you have the option to withdraw this money tax free at retirement.

Post-1986 After-Tax Contributions

Payments to purchase service credit made on or after 1/1/87. Generally, if you joined SERS prior to 1/1/11, you have the option to withdraw this money at retirement. You will pay taxes on the amount you withdraw at retirement; however, a portion of your benefit will be paid to you tax free each year over a period of time determined by the IRS.

Your Service Credit

Service credit is one of the factors that determines your eligibility for and the amount of your pension. It is the time you spent employed by a SERS-related employer for which contributions toward your benefit were paid to SERS. Generally, 1,650 hours worked in a calendar year equals one year of service credit.

Your Beneficiaries

Beneficiary information provided to SERS before 1993 or involving special circumstances may not appear. Up to ten are shown; however, you may have more in your retirement record. Please contact us if you do not want your beneficiaries listed on future statements.

Mary Public

Estimates are provided if you’re eligible for monthly payments. In some circumstances, estimates could not be calculated or may be misstated; see “Special Conditions” box below for more information.

Estimates are based on the following assumptions:

1. Your future service will be full-time with no breaks in employment.
2. Your final average salary at retirement will be the same as your current estimated final average salary listed on the front page. (You may see a decrease in your projected estimates this year as a result.)
3. Your future service will be in the same class, category, and coverage as your most recent employment.
4. Your current and future service is SERS only and does not include multiple service in SERS and PSERS.
5. Your current and future benefits do not exceed limits in the Internal Revenue Code or the Pennsylvania State Employees’ Retirement Code.

Estimated Retirement Benefit

Benefit Payment Options

Additional options are available, including those with joint and survivor benefits. Contact your retirement counselor at 1.800.633.5461 or sign into your member account at SERS.pa.gov for estimates of other options.

Options with NO Withdrawal of Your Contributions & Interest

Maximum Single Life Annuity (MSLA)

Provides you with the maximum monthly payment for life. If you die before receiving payments equal to your total accumulated deductions, the balance is paid to your beneficiaries.

Option 1 Retirement

Provides you with a monthly payment for life. When you retire, the initial present value of your benefit is calculated. If you die before receiving payments equal to that amount, the balance is paid to your beneficiaries.

Option 1 Present Value

$58,031.98

$634,485.52

Disability Retirement

Provides you with a monthly payment for as long as you are approved for a SERS disability retirement benefit. Approval requires medical records proving that you are physically or mentally incapable of performing your job duties. To apply, you must be an active contributing member of the system or leave without pay and, in most cases, have five years of credited service.

$1,338.45

N/A

Death In State Service

If you are eligible for monthly pension payments and you die while an active SERS member, it is assumed that you retired under Option 1 the day before your death and the initial present value of your benefit is paid to your beneficiaries. If you were not eligible for monthly payments, your accumulated deductions would be paid to your beneficiaries.

$50,031.98

N/A

Options Adjusted for Withdrawal of All Contributions & Interest

Accumulated Deductions

Adjusted Maximum Single Life Annuity

Provides you with the maximum monthly payment for life. If you choose to withdraw your total accumulated deductions, there is no death benefit.

$163.95

$2,502.53

Adjusted Option 1 Retirement

Provides you with a reduced monthly annuity for life. When you retire, the initial present value of your benefit is calculated. If you die before receiving payments equal to that amount, the balance is paid to your beneficiaries.

$135.72

$2,337.31

Adjusted Option 1 Present Value

$34,176.20

$429,012.04

Special Conditions

The following special conditions apply to your estimates or are reasons why we did not calculate estimates for you:

You do not have an “As of Normal Retirement Date” estimate because our records indicate that you have reached one or both of the legal limits included in the Internal Revenue Code and the Pennsylvania State Employees Retirement Code. If you are planning to retire within the next year and have not recently received a customized estimate, please call 1-800-633-5461 to discuss how different retirement options affect these limits and you.