

Alaska Public Employees' Retirement System

2014 Annual Benefit Statement

The account and service information contained in this statement is based on data reported by your employer(s). Please contact your employer(s) about any discrepancies. The benefit information shown is an estimate. While every effort has been made to ensure the accuracy of your statement, please know it does not have the force and effect of the law, rule, or regulations governing the payment of benefits. All benefits will be paid under the provisions of the applicable Alaska Statutes and Federal law.



JOHN DOE
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JUNEAU, AK 99801-1234

The Alaska Division of Retirement & Benefits is pleased to provide you with this personalized benefit statement highlighting the financial security you are building for the future. It also summarizes the protection you and your family have against financial losses that may occur because of your disability or death. This statement is produced using data as of 6/30/2014. Please review the statement carefully, verifying total years of service and personal data such as birth date, marital status, etc.

Your benefits are a significant portion of your compensation package. The value of your benefits will continue to increase over time and you will want to compare this statement with those you receive in the future to measure your progress. Most financial planners suggest you need 85% to 100% of your current monthly income to maintain your standard of living at retirement. When you are three years away from retirement, visit our website or contact the Division of Retirement and Benefits to enroll in a retirement planning seminar.

Personal Information

Name: JOHN DOE
Retirement ID Number: R000XXXXXX
Birth Date: 1/2/1900 Marital Status: M

Account Summary as of 6/30/2014

- Our records indicate you are in Tier 0
- Your total service is 0.00000 years
- You are not vested in PERS
- Your estimated average monthly earnings are \$00
- You currently have no service indebtedness

Annual Contribution Summary

7/1/2013 Account Balance:	\$00.00
Mandatory Contributions Made:	\$0.00
Mandatory Interest Earned:	\$0.00
6/30/2014 Account Balance:	\$00.00

Projected Retirement Summary

Your current PERS status means that you must be 60 years old and be vested or have 30 years of service to be eligible for normal retirement.

Monthly plan benefits shown on this statement were estimated under the normal retirement option, which provides you with a monthly income for your lifetime. Surviving beneficiaries are eligible to receive money from the PERS. If a retiree was eligible for health insurance benefits at the time of death, their surviving spouse may continue to be eligible for the same health insurance benefits.

Other Retirement Benefits

Insurance Benefits

Medical Coverage: When you retire, you and your eligible dependents will have access to medical benefits through the AlaskaCare Retiree Health Plan. At age 60, if you have at least 10 years of credited service, the retirement system will pay your AlaskaCare medical premium. If you retire before age 60 with at least 30 years of membership service (or 25 years of peace officer/firefighter), your AlaskaCare medical premium will be paid by the retirement system. If you are not yet eligible for system-paid medical, you may pay the premium coverage.

Note: The medical benefits available under the AlaskaCare Retiree Health Plan become supplemental to Medicare at age 65. You must pay the premium for Medicare part B when you enroll. If you don't enroll in Medicare at age 65, you may pay a larger part of your medical bill.

Dental-Vision-Audio (DVA): You may elect to pay for this plan either at retirement or during an annual open enrollment. However, the open enrollment option is available only if you are electing medical for the first time during that open enrollment. When you become eligible for the retirement system to pay your medical premium, you will be offered a final opportunity to elect DVA if you do not have either medical or DVA at that time.

Optional Life Insurance: If you are enrolled in the state sponsored plan at retirement, you may continue your coverage.

Long-Term Care: Election must be made before your retirement date.

Pre-Retirement Survivor Benefits

If you die before you retire, your designated beneficiary will be eligible to receive benefits from the PERS.

Reductions at Retirement

If you are married when you retire, your benefit will be reduced to provide your spouse with a continuing benefit in the event of your death, unless your spouse waives the Survivor Option.

If at any time during your PERS employment you did not contribute to Social Security, your Social Security benefit may be reduced. Contact the Social Security Administration for more information at 1-800-772-1213 or on the Internet at <http://www.ssa.gov>.

Beneficiaries

Who will receive your benefits if you die?

There are valuable benefits to be paid to your beneficiaries if you die. All members are required to complete beneficiary designation forms. Be sure to keep your beneficiary information updated.

Up-to-date account information is available on the Internet using Member Services. Member Services is your doorway to a wealth of personalized information related to your retirement benefits and other valuable benefits offered to you by the Division. Information is at your fingertips seven days a week, 24 hours a day. The web address for Member Services is: www.doa.alaska.gov/drj (click on MyRnB Portal).

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