

## "Golden Years" - Estimated Retirement Benefits

Date Prepared: 10/31/2023

Annuity Start Date: 8/1/2024

Name: Exhibit 1 Employee enters the DROP, max'd out of salary scale

Credited Years of Service: = 20

Military Service: =

	Total Hours		# of Days		# of Mths		Addt'l Svc
Sick Leave Accrual:	/7.5 hrs	=	0	/22 days	=	0.00	x 0.083 = 0

Total Cred. Yrs. Svc 20.00

### Last 3 Salaries

			Final Average Earnings
\$60,000.00	7/1/2024		
\$60,000.00	7/1/2023		<b>\$60,000.00</b>
\$60,000.00	7/1/2022		

		Ben %		Yrs. of Svc		
\$60,000.00	x	0.015	x	5	=	\$4,500.00
\$60,000.00	x	0.0175	x	5	=	\$5,250.00
\$60,000.00	x	0.02	x	5	=	\$6,000.00
\$60,000.00	x	0.0225	x	5	=	\$6,750.00
\$60,000.00	x	0.025	x		=	\$0.00

\$22,500.00 /12 =

<b>\$1,875.00 Modified Cash Refund</b>
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Charles County Government reserves the right to correct any discrepancies or errors in the employee information and the right to adjust your pension calculation in the event that information furnished was incorrect or a clerical error was made.

## "Golden Years" - Estimated Retirement Benefits

**Date Prepared:** 10/31/2023  
**Annuity Start Date:** 8/1/2026  
**Name:** Exhibit 2, max'd out of salary scale, waits 2 more years instead of entering the DROP

**Credited Years of Service:** = 22  
**Military Service:** =

	Total Hours		# of Days		# of Mths		Addt'l Svc
<b>Sick Leave Accrual:</b>	/7.5 hrs	=	0	/22 days	=	0.00	x 0.083 = 0

**Total Cred. Yrs. Svc** 22.00

Last 3 Salaries		Final Average Earnings
\$60,000.00	7/1/2026	
\$60,000.00	7/1/2025	<b>\$60,000.00</b>
\$60,000.00	7/1/2024	

		Ben %		Yrs. of Svc		
\$60,000.00	x	0.015	x	5	=	\$4,500.00
\$60,000.00	x	0.0175	x	5	=	\$5,250.00
\$60,000.00	x	0.02	x	5	=	\$6,000.00
\$60,000.00	x	0.0225	x	5	=	\$6,750.00
\$60,000.00	x	0.025	x	2	=	\$3,000.00

\$25,500.00 /12 =

<b>\$2,125.00 Modified Cash Refund</b>
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## "Golden Years" - Estimated Retirement Benefits

**Date Prepared:** 10/31/2023  
**Annuity Start Date:** 8/1/2024  
**Name:** Exhibit 3 Employee max'd out of salary scale, employee enters the DROP

**Credited Years of Service:** = 20  
**Military Service:** =

	Total Hours		# of Days		# of Mths		Addt'l Svc
<b>Sick Leave Accrual:</b>	/7.5 hrs	=	0	/22 days	=	0.00	x 0.083 = 0

**Total Cred. Yrs. Svc** 20.00

### Last 3 Salaries

		Final Average Earnings
\$80,000.00	7/1/2024	
\$80,000.00	7/1/2023	<b>\$80,000.00</b>
\$80,000.00	7/1/2022	

		Ben %		Yrs. of Svc		
\$80,000.00	x	0.015	x	5	=	\$6,000.00
\$80,000.00	x	0.0175	x	5	=	\$7,000.00
\$80,000.00	x	0.02	x	5	=	\$8,000.00
\$80,000.00	x	0.0225	x	5	=	\$9,000.00
\$80,000.00	x	0.025	x		=	\$0.00

\$30,000.00 /12 =

<b>\$2,500.00 Modified Cash Refund</b>
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## "Golden Years" - Estimated Retirement Benefits

**Date Prepared:** 10/31/2023  
**Annuity Start Date:** 8/1/2026  
**Name:** Exhibit 4, max'd out of salary scale, waits 2 more years instead of entering the DROP

**Credited Years of Service:** = 22  
**Military Service:** =

	Total Hours		# of Days		# of Mths		Addt'l Svc
<b>Sick Leave Accrual:</b>	/7.5 hrs	=	0	/22 days	=	0.00	x 0.083 = 0

**Total Cred. Yrs. Svc** 22.00

Last 3 Salaries		Final Average Earnings
\$80,000.00	7/1/2026	
\$80,000.00	7/1/2025	<b>\$80,000.00</b>
\$80,000.00	7/1/2024	

		Ben %		Yrs. of Svc		
\$80,000.00	x	0.015	x	5	=	\$6,000.00
\$80,000.00	x	0.0175	x	5	=	\$7,000.00
\$80,000.00	x	0.02	x	5	=	\$8,000.00
\$80,000.00	x	0.0225	x	5	=	\$9,000.00
\$80,000.00	x	0.025	x	2	=	\$4,000.00

\$34,000.00 /12 =

<b>\$2,833.33 Modified Cash Refund</b>
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## "Golden Years" - Estimated Retirement Benefits

**Date Prepared:** 10/31/2023  
**Annuity Start Date:** 8/1/2024  
**Name:** Exhibit 5, hasn't max'd out of salary scale and enrolled in the DROP

**Credited Years of Service:** = 20  
**Military Service:** =

	Total Hours		# of Days		# of Mths		Addt'l Svc
<b>Sick Leave Accrual:</b>	/7.5 hrs	=	0 /22 days	=	0.00	x	0.083 = 0

**Total Cred. Yrs. Svc** 20.00

<b>Last 3 Salaries</b>		<b>Final Average</b>
		<b>Earnings</b>
\$70,000.00	7/1/2024	
\$67,500.00	7/1/2023	<b>\$67,500.00</b>
\$65,000.00	7/1/2022	

		Ben %		Yrs. of Svc		
\$67,500.00	x	0.015	x	5	=	\$5,062.50
\$67,500.00	x	0.0175	x	5	=	\$5,906.25
\$67,500.00	x	0.02	x	5	=	\$6,750.00
\$67,500.00	x	0.0225	x	5	=	\$7,593.75
\$67,500.00	x	0.025	x		=	\$0.00

\$25,312.50 /12 =

<b>\$2,109.38 Modified Cash Refund</b>
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## "Golden Years" - Estimated Retirement Benefits

**Date Prepared:** 10/31/2023  
**Annuity Start Date:** 8/1/2026  
**Name:** Exhibit 6, hasn't max'd out of salary scale, waits 2 more years instead of entering the DROP

**Credited Years of Service:** = 22  
**Military Service:** =

	Total Hours		# of Days		# of Mths		Addtl Svc
<b>Sick Leave Accrual:</b>	/7.5 hrs	=	0	/22 days	=	0.00	x 0.083 = 0

**Total Cred. Yrs. Svc** 22.00

Last 3 Salaries		Final Average Earnings
\$75,000.00	7/1/2026	
\$72,500.00	7/1/2025	<b>\$72,500.00</b>
\$70,000.00	7/1/2024	

		Ben %		Yrs. of Svc		
\$72,500.00	x	0.015	x	5	=	\$5,437.50
\$72,500.00	x	0.0175	x	5	=	\$6,343.75
\$72,500.00	x	0.02	x	5	=	\$7,250.00
\$72,500.00	x	0.0225	x	5	=	\$8,156.25
\$72,500.00	x	0.025	x	2	=	\$3,625.00

\$30,812.50 /12 =

<b>\$2,567.71 Modified Cash Refund</b>
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