



City of Seattle

Seattle City Employees' Retirement System

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Online Retirement Benefits Calculator

We are pleased with the interest shown in the new Retirement Benefits Calculator on our website. Now we're making it even easier for those of you who have not tried it yet. If you would like to get an idea of what your future City retirement benefits might be, the Retirement Benefits Calculator will provide a helpful estimate. It can be used to compare the benefit amounts for different retirement dates, and also to help decide if an available buyback is worthwhile to you.

At the Retirement Office, we will only calculate one retirement estimate each calendar year for those members who are within 3 years of retirement. We continue to see that members within 3 years of retirement need the most assistance and require the most staff time and resources when preparing to make the transition to retired life. Our online calculators provide the information on retirement estimates that members further away from retirement have requested.

We have recently populated the Calculator database with data for all active members of the Retirement System, including your name, date of birth and membership date. We have also added the amount of your accumulated contributions with interest, as of the end of 2005. To log in to the Retirement Benefits Calculator, you will need to go online to: <http://www.cityofseattle.net/retirement/calculators.htm> and select [Seattle City Employees' Benefit Calculator](#). In the Username field enter your eight digit City employee number (*or Retirement Number for those members working for King County Health Department or Metro*). You will then need to enter the last four digits of your Social Security number in the Password field.

Next, in order to get a calculation of your potential benefit, all you will need to do is enter your average salary information and the date you plan to leave City employment and begin drawing a benefit. We have put together a step by step "how to" guide to help you through this process.

If you have already received a Retirement Estimate or a Time Estimate from the Retirement Office and wish to see the benefit using a different retirement date, you can enter the time added, time lost, and the average salary from the Retirement Estimate into the online calculator input page and enter different retirement dates to see the new estimated benefit. This will be a great help for those members who would like to see various benefit estimates using several different projected retirement dates.

Through this technology and user friendly program, you can easily and quickly obtain retirement benefit estimates, and the Retirement System can more efficiently use its staff and resources. Thank you.

Retirement System Benefit Calculations

Online Benefit Calculator

1. Enter your name here.

2. Enter your date of birth.

3. The membership date is the date you began making retirement contributions to the Retirement System, and is not necessarily your date of hire. For members who were hired to a permanent position in 1998 or before, the member date is approximately six months after your hire date. For those that were hired to a permanent position in 1999 or after, the member date may or may not be your hire date. If you began your career with the City as a temporary employee or as an exempt employee the member date is the date you began making retirement contributions to the Retirement System. The membership date is printed on your annual member statement.

4. The separation date is the date you project to be your last day of City employment.

5. The retirement date is the date that you project you will begin drawing a retirement benefit. This can be the same date that you entered in the Separation Date field. If you are not planning to, or are not eligible to begin drawing your retirement benefit immediately following City employment, you may wish to utilize the Vesting Calculator that is also located on our website.

6. Enter your spouse's or domestic partner's birth date.

7. To determine each member's retirement service credit, the program calculates the years and days between the Membership Date and the Separation Date. If you had any period of unpaid time between the Membership Date and the Separation Date it is counted as time lost and you should enter it here. The years and days added fields are usually used to include prior temporary time that is purchased when a person becomes a member.

If you have been a permanent City employee throughout your career and have always had enough sick leave and vacation to cover all absences, and no layoffs, strike time, suspensions, etc., then you will most likely not have any lost time.

If you were hired as a permanent employee and have a membership date in 1987 or before, the calculated service credit will automatically include the initial six months that you worked between your hire date and membership date.

Members who wish to see how a particular buyback might affect their monthly retirement benefit, can enter the time that is available to purchase, or a part of it, if appropriate, in the Years Added and/or Days Added fields.

8.

Enter the amount of your accumulated contributions with interest. This figure is on the City Inweb Self Service site. However, for most members this field is not necessary because their benefit is based on a formula using their age, years of retirement service credit and average salary. A small number of members that continue to work significantly beyond age 65, and/or those who have worked significantly longer than 30 years, might have a higher benefit using a formula which is based on the amount in this field. *(The higher benefit is always the one granted by the Retirement System.)*

9.

Enter the Social Security estimated benefit relating to your “normal” retirement age. This is sometimes referred to as the “unreduced” Social Security benefit. Social Security sends out annual estimates, but if you do not already have a Social Security estimate you may obtain one by calling: (800) 772-1213.

10.

Your monthly compensation rate is calculated by multiplying your regular hourly pay rate by 174. Enter the monthly rate and the corresponding number of months for each different monthly rate, using your 24 highest consecutive months. If you expect to work at least two more years, enter your current monthly rate *(and 24 in the months box)*.

11.

Click on the Calculate Benefit box to see the various retirement options available and the corresponding estimated benefits. At the bottom right corner of the output page is a link that will prepare a report showing all the various combinations of benefits that are available.

12.

At the top left of the pages within this online calculator you will be able to click “Return to Input” to modify your input and calculate another scenario. (The data on the input page will be stored for your future use.)

12.

Information about You Help

Name:	1. <input type="text" value="Your name here"/>
Date of Birth:	2. <input type="text" value="6/1/1950"/>
Membership Date:	3. <input type="text" value="12/1/1987"/>
Separation Date:	4. <input type="text" value="2/19/2017"/> Help
Retirement Date:	5. <input type="text" value="2/19/2017"/> Help
Spouse's Date of Birth:	6. <input type="text"/> Help

Service Adjustments Help

Years Lost:	<input type="text" value="0"/>	Days Lost:	<input type="text" value="0"/>	7.
Years Added:	<input type="text" value="0"/>	Days Added:	<input type="text" value="0"/>	

Contributions Help

Total: **8.**

Estimated Social Security Benefits

Unreduced (Monthly) **9.**
 To view a table of average values, click here.

Compensation Help

(Highest Consecutive 24 Months)

	Monthly Rate	Number of Months	Monthly Rate	Number of Months
10.	<input type="text" value="3400"/>	<input type="text" value="17"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
	<input type="text" value="3895"/>	<input type="text" value="7"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>
	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>	<input type="text" value="0"/>

Calculate Benefit **11.**