UW Retirement Supplement Worksheet

Supplemental benefits are available only to those retiring after 10 or more years of full time service in Washington public institutions of higher education. UW supplemental benefit is calculated on the basis of information obtained through payroll records and assumed figures provided by TIAA-CREF, and is subject to later adjustment for errors.

Retiree Data

EIN: Ret ID:

Retiree Name:		DOB		Age at Retirement	63
Spouse Name:		DOB		Age at Retirement	
Is there a spouse?	False	Retirement Date	8/1/2012	Disability Retirement?	False

Goal Income Calculation

Average Highest Salary for 24 Months

The highest 24 consecutive months income began	7/1/2007	and ended	6/30/2009
Total salary for the period was:	$171,953.54		
Divided by 24 is the highest average monthly salary of	$7,164.73		

Salary Replacement Goal

Years of Service (max of 25 included in calculation)	27 * 2%	0.50	max 50%
Years of DRS service, for which funds were cashed out	0 * 2%	0.00	
Years over age 50 with elected contribution rate < 10%	0 * .5%	0.000	
	Salary Replacement Goal	0.500	
	Monthly Goal Income		$3,582.37

Assumed Income

Assumed annuity*** provided by TIAA-CREF as of 8/1/2012

TIAA	$1,708.98	CREF	$1,845.83	TIAA-CREF Total	$3,554.81

Any retirement income from PERS or TRS, based on service at a Washington public institution of higher education : $0.00

Assumed Income $3,554.81

*** Assumes 2/3 benefit to survivor if married, with a 10 year guarantee period (using spouse's actual age, but not exceeding a 5 year age difference). Calculation shall include accumulation values removed from employee's account resulting from a divorce.

Conclusion — Qualified

If the Assumed Income is greater than the Goal Income, the individual does not qualify. If the Goal Income is greater than the Assumed Income, the individual qualifies for a Supplemental Retirement Income.

Goal Income Less Assumed Income			$27.56
Months under age 65 at retirement, unless disability retirement	18	Assumed Benefit Reduced By:	0.090
Amount of monthly benefit for Single Life Option:			$25.08

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UW Retirement Supplement Worksheet

Supplemental benefits are available only to those retiring after 10 or more years of full time service in Washington public institutions of higher education. UW supplemental benefit is calculated on the basis of information obtained through payroll records and assumed figures provided by TIAA-CREF, and is subject to later adjustment for errors.

Retiree Data

EIN:		Ret ID:			
Retiree Name:		DOB		Age at Retirement	65
Spouse Name:		DOB		Age at Retirement	60
Is there a spouse?	True	Retirement Date	1/1/2013	Disability Retirement?	False

Goal Income Calculation

Average Highest Salary for 24 Months

The highest 24 consecutive months income began	8/1/2002	and ended	7/31/2004
Total salary for the period was:	$175,307.70		
Divided by 24 is the highest average monthly salary of	$7,304.49		

Salary Replacement Goal

Years of Service (max of 25 included in calculation)	38 * 2%	0.50	max 50%
Years of DRS service, for which funds were cashed out	0 * 2%	0.00	
Years over age 50 with elected contribution rate < 10%	0 * .5%	0.000	
	Salary Replacement Goal	0.500	
	Monthly Goal Income		$3,652.24

Assumed Income

Assumed annuity*** provided by TIAA-CREF as of 1/1/2013

TIAA	$2,585.12	CREF	$3,133.68	TIAA-CREF Total	$5,718.80

Any retirement income from PERS or TRS, based on service at a Washington public institution of higher education : $0.00

Assumed Income $5,718.80

*** Assumes 2/3 benefit to survivor if married, with a 10 year guarantee period (using spouse's actual age, but not exceeding a 5 year age difference). Calculation shall include accumulation values removed from employee's account resulting from a divorce.

Conclusion **Not Qualified**

If the Assumed Income is greater than the Goal Income, the individual does not qualify. If the Goal Income is greater than the Assumed Income, the individual qualifies for a Supplemental Retirement Income.

Goal Income Less Assumed Income ($2,066.56)

Months under age 65 at retirement, unless disability retirement	0	Assumed Benefit Reduced By:	0.000

Amount of monthly benefit for Single Life Option: $0.00

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UW Retirement Supplement Worksheet

Supplemental benefits are available only to those retiring after 10 or more years of full time service in Washington public institutions of higher education. UW supplemental benefit is calculated on the basis of information obtained through payroll records and assumed figures provided by TIAA-CREF, and is subject to later adjustment for errors.

Retiree Data

EIN: Ret ID:

Retiree Name:	DOB	Age at Retirement	62
Spouse Name:	DOB	Age at Retirement	63

Is there a spouse? True Retirement Date 11/1/2011 Disability Retirement? False

Goal Income Calculation

Average Highest Salary for 24 Months

The highest 24 consecutive months income began 9/1/2008 and ended 8/31/2010

Total salary for the period was: $115,035.75

Divided by 24 is the highest average monthly salary of $4,793.16

Salary Replacement Goal

Years of Service (max of 25 included in calculation)	25 * 2%	0.50	max 50%
Years of DRS service, for which funds were cashed out	0 * 2%	0.00	
Years over age 50 with elected contribution rate < 10%	0 * .5%	0.000	
	Salary Replacement Goal	0.500	

Monthly Goal Income $2,396.58

Assumed Income

Assumed annuity*** provided by TIAA-CREF as of 11/1/2011

TIAA	$406.42	CREF	$394.52	TIAA-CREF Total	$800.94

Any retirement income from PERS or TRS, based on service at a Washington public institution of higher education : $513.70

Assumed Income $1,314.64

*** Assumes 2/3 benefit to survivor if married, with a 10 year guarantee period (using spouse's actual age, but not exceeding a 5 year age difference). Calculation shall include accumulation values removed from employee's account resulting from a divorce.

Conclusion **Qualified**

If the Assumed Income is greater than the Goal Income, the individual does not qualify. If the Goal Income is greater than the Assumed Income, the individual qualifies for a Supplemental Retirement Income.

Goal Income Less Assumed Income $1,081.94

Months under age 65 at retirement, unless disability retirement 32 Assumed Benefit Reduced By: 0.160

Amount of monthly benefit for Single Life Option: $908.83

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UW Retirement Supplement Worksheet

Supplemental benefits are available only to those retiring after 10 or more years of full time service in Washington public institutions of higher education. UW supplemental benefit is calculated on the basis of information obtained through payroll records and assumed figures provided by TIAA-CREF, and is subject to later adjustment for errors.

Retiree Data

EIN:		Ret ID:			
Retiree Name:		DOB		Age at Retirement	66
Spouse Name:		DOB		Age at Retirement	66
Is there a spouse?	True	Retirement Date	8/1/2012	Disability Retirement?	False

Goal Income Calculation

Average Highest Salary for 24 Months

The highest 24 consecutive months income began	8/1/2010	and ended	7/31/2012
Total salary for the period was:	$110,825.88		
Divided by 24 is the highest average monthly salary of	$4,617.74		

Salary Replacement Goal

Years of Service (max of 25 included in calculation)	19 * 2%	0.38	max 50%
Years of DRS service, for which funds were cashed out	0 * 2%	0.00	
Years over age 50 with elected contribution rate < 10%	8 * .5%	0.040	
	Salary Replacement Goal	0.340	
		Monthly Goal Income	$1,570.03

Assumed Income

Assumed annuity*** provided by TIAA-CREF as of 8/1/2012

TIAA	$587.96	CREF	$574.13	TIAA-CREF Total	$1,162.09

Any retirement income from PERS or TRS, based on service at a Washington public institution of higher education : $0.00

Assumed Income $1,162.09

*** Assumes 2/3 benefit to survivor if married, with a 10 year guarantee period (using spouse's actual age, but not exceeding a 5 year age difference). Calculation shall include accumulation values removed from employee's account resulting from a divorce.

Conclusion **Qualified**

If the Assumed Income is greater than the Goal Income, the individual does not qualify. If the Goal Income is greater than the Assumed Income, the individual qualifies for a Supplemental Retirement Income.

Goal Income Less Assumed Income $407.94

Months under age 65 at retirement, unless disability retirement	0	Assumed Benefit Reduced By:	0.000

Amount of monthly benefit for Single Life Option: $407.94

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UWRP

UNIVERSITY OF WASHINGTON RETIREMENT PLAN

UW Supplemental Retirement Plan (UWSRP)
Payment Option Election Form

Your Name: Harry Husky	Your UW Employee ID: 800 00 0000	Your Date of Birth: 9/15/1942
Your Beneficiary's* Name: ☒ Spouse ☐ Beneficiary Sally Husky	Your Beneficiary's* SSN: **123456789**	Your Beneficiary's* Date of Birth: 2/7/1940

Choose one supplemental income option. All options are actuarially equivalent. The election becomes irrevocable once benefits begin. The election you make for this benefit has no effect on your UWRP balance or income option(s) from your UWRP Fund Sponsor (s).

Retirement Effective Date: 01/1/2013

☐ Single Life Supplemental Payment: **You will receive: $465.66 per month.** You will receive this monthly payment for life, with payments stopping at your death.

☐ 2/3 Supplemental Payment to Survivor: **You will receive: $452.59 per month.** After your death or the death of your beneficiary: **Survivor will receive: $301.74 per month.** You will receive this monthly payment for life. After either your death or the death of your beneficiary*, the monthly payment will drop to 2/3 original amount and continue to the survivor's death.

☐ Full Supplemental Payment to Survivor: **You will receive: $400.92 per month.** You will receive this monthly payment for life. After either your death or the death of your beneficiary*, the monthly payment will continue at the same amount to the survivor's death.

☐ 1/2 Supplemental Payment to Beneficiary: **You will receive: $430.91 per month.** After your death: **Survivor will receive: $215.46 per month.** You will receive this monthly payment for life. After your death, your surviving beneficiary* will receive ½ the monthly payment amount for life. If your beneficiary* passes away before you, you will continue to receive the original amount for life with no reduction.

Beneficiary* Designation Change Section

If you named a beneficiary when you became eligible for the supplemental calculation or if you are married, your beneficiary has been noted at the top of this form. If you failed to designate a beneficiary or would like to change your beneficiary, you must complete and submit a new Beneficiary Designation/Change Form prior to receiving your supplemental income. Changing your beneficiary will result in new survivor payments being calculated. A new election form will be mailed to you within 6 – 8 weeks.

Campus Box 359556 Seattle WA 98195-9556 206.543.2800
Website: www.uw.edu/admin/hr/benefits/
Benefits Help & Email Portal: www.uw.edu/admin/hr/benefits/help/

Retiree's Signature (notarization required)

I hereby elect the UWSRP supplemental income option stated on the front of this form. I understand that this election is irrevocable and that I cannot change my payment option once the payments begin. I attest that all statements on this form are true and correct. This election must be made and received by the UW Benefits Office before the UWSRP benefit begins.

☐ Please check box if you are **not** legally married.

______________________________ ______________________________
Retiree's Signature Date

____
Print Name

State of ____________________

County of ____________________

NOTARY SEAL
Ink Stamp Preferred

Signed and attested before me this ____ day of _________, ______
Month Year

______________________________ ______________________________
Name of Notary Public and Title My Appointment Expires

Spouse's Declaration of Consent (notarization required)

If the Retiree is married, the following must be completed, signed by the spouse and notarized.

I, ______________________________, being the spouse of ______________________________, do hereby acknowledge that I am aware of the election above and its effect on me. I consent to the choice made by my spouse indicated on this form.

______________________________ ______________________________
Spouse's Signature Date

____
Print Name

State of ____________________

County of ____________________

NOTARY SEAL
Ink Stamp Preferred

Signed and attested before me this ____ day of _________, ______

Month Year

______________________________ ______________________________
Name of Notary Public and Title My Appointment Expires

*** Your designated beneficiary shall be your surviving spouse; or with the written consent of your spouse (if applicable) any person who has an insurable interest in your life as designated on a form with the UW Benefits & WorkLife Office. No beneficiary designation is required if you are married and you would like your spouse to be your beneficiary.***

Campus Box 359556 Seattle WA 98195-9556 206.543.2800
Website: www.uw.edu/admin/hr/benefits/
Benefits Help & Email Portal: www.uw.edu/admin/hr/benefits/help/