



Tacoma Employees' Retirement System

Benefit Calculator

Updated: September 2022

Tacoma Employees' Retirement System Benefit Calculator

Username and Password

[Forgot username](#)

[Forgot password](#)

- ▶ Your username is your six digit Employee Number (e.g. 001234).
- ▶ **If your Employee Number is less than six digits, please add leading zeros to come up with a six character Username. For example, if your Employee Number is 124, then your Username is 000124.**
- ▶ Password must contain at least **one of each** of the following:
 - uppercase letter
 - lowercase letter
 - number
 - special character
 - with a length of at least 6 characters
- ▶ You may be prompted to update your password the first time you access the new Benefit Calculator.

If you are having problems logging in, call 253-502-8200 or email TERSretirement@cityoftacoma.org.

Forgot Username or Password?

Username and Password

SIGN IN

[Forgot username](#)

[Forgot password](#)

Forgot Password

Enter your email address below:

No email?

If you don't have an email address associated with your Tacoma Employees' Retirement System account call the Retirement Department at (253) 502-8200.

CONFIRM

Cancel

- ▶ Your Username is your six digit Employee Number (e.g.001234).
- ▶ If you forgot your Password, you may request to Reset Password by entering your Email Address.
- ▶ The Reset Password feature is secured. Only TERS Member sees their password. TERS Staff do not have access to TERS Member's password.

Retirement Estimates

Enter Employee Number and Last Name

File name ↑	EE num	First name	Last name	Type	Description
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- ▶ You are allowed to save three (3) Retirement Estimates.
- ▶ Enter Title/Description on each estimate.

xxxxxx-xxxxxx-01-E
xxxxxx-xxxxxx-02-E
xxxxxx-xxxxxx-03-E

- ▶ You will be able to view side-by-side comparison on three (3) estimates.

Tacoma Employees' Retirement System

Welcome | ..
Employee num: ..

Calculation: **xxxxxx-xxxxxx-01-E**

 **COMPARE** ?

Basic Information | Contributions | Service and salary | Benefit elections | Results

Basic Information

Basic Information Contributions

Calculation description:

Benefit type: Retirement

Participant information ?

Employee number:

First name:

Last name:

Date of birth:

Date of membership:

Last day of employment: Active - Target Retirement Date
Deferred - Separation Date

Date of retirement: Target Retirement Date

Age at retirement:

NEXT

SAVE

- ▶ Your employee number, your name, your date of birth and your membership date should be auto-populated. If the information is incorrect, please contact TERS.
- ▶ If you are an active employee, enter the target retirement date both on the **Last Day of Employment** and the **Date of Retirement** fields. For deferred member, enter your separation date on the Last Day of Employment, and then your target retirement date on the Date of Retirement. *Note: The Date of Retirement is always the first of the month.*
- ▶ Click on **Save** and then **Next**.

Contributions

Contributions

Employer: City of Tacoma

Employee contributions

Benefit contributions as of last
quarter:

\$ xxx,xxx.xx

These are your latest known contributions. If these numbers do not appear correct, contact the TERS administrative office.


NEXT

SAVE

- ▶ Your employer information and your employee contribution should be automatically populated.
- ▶ Click on **Save** and then **Next**.

Service

Service

Service adjustment 

Enter the total amount of time between your date of membership and last day of employment in which you did not work full-time.


After 8/1/1983:

Years

Months

Days

Hours

Portability 

Portability?

▶ Service Adjustment

Enter the service adjustment if applicable, including leave of absence and part-time employment. If you need assistance, please contact TERS.

▶ Portability

If you have Portability, identify Portability System. You may enter estimated Highest Average Salary & Portability Service Years.

TERS Administrative Office will verify portability highest average salary and portability service years if you request for a Benefit Estimate.

Salary

Salary

Current salary information

Current monthly salary*:

Assumed annual raises:

NEXT

SAVE

- ▶ Current salary information
Enter your current monthly salary.
Note: If you plan to retire within the next 24 months, enter your **final average earnings** instead of your current monthly salary to obtain a better estimate of your benefit.
- ▶ Under the **Assumed Annual Raises** field, click on the dropdown menu to assume salary increases from 0% up to 5%.
- ▶ Click on **Save** and then **Next**.

Benefit Elections

Benefit elections

Annuitant information ?

Annuitant type:

Annuitant date of birth:

Benefit form

Benefit option: Show all opt

To see a description of these options, click on [benefit options](#).

Service purchase ?

Is service purchase available:	Yes
Years of service purchase needed to retire:	0.00000
Maximum available years of service purchase:	5.00000
Are you purchasing additional service?:	<input type="text"/> No

NEXT **SAVE**

▶ Annuitant information

Under the **Annuitant Type** field, click on the dropdown menu and select what is applicable to you.

Enter the date of birth of your annuitant or your beneficiary if applicable.

▶ Benefit form

Benefit option: Show all options or make your selections. Click on the dropdown menu if you want to select only one benefit option.

▶ Service purchase

The Service Purchase section will reflect whether this applies to you or not. If you are eligible, click on the dropdown menu and select Yes.

▶ Click on **Save** and then **Next**.

Results

Tacoma Employees' Retirement System



Welcome [Name]
Employee num: [Number]

Calculation: **XXXXXX-XXXXXX-01-E**

COMPARE

Basic Information | Contributions | Service and salary | Benefit elections | Results

Basic information

Name:
Membership date:
Retirement date:
Member birth date:
Annuitant birth date:

SAP number:
Termination date:
Gender:
Member age:
Annuitant age:

Contributions

Total member contributions:
Total benefit contributions:
Additional post-83 contributions:
Non-taxable contributions:

Service and salary

Average final salary:
TERS service:

IRS tests

Benefit amount may exceed the 415 limit: ?
Salary may exceed the 401(a)(17) limit: ?

▶ Summary Information

Basic Information

Contributions

Service and salary

Click on **Compare** button if you want to see a side-by-side comparison of the three calculations that you saved.

▶ IRS test

➤ Benefit may exceed 415 limit

Internal Revenue Code (IRC) Section 415(m)(2) provides dollar limitation of benefits to be paid from a defined benefit plan like TERS. If any amount exceeds IRC Sec 415(m)(2), a separate deposit will be paid from City of Tacoma Payroll Division subject to FICA & Medicare both employer & retiree taxes and mandatory withholding taxes.

Once you retire, a reminder notice will be sent to you should IRC Sec 415(m)(2) benefit limits apply.

➤ Salary may exceed 401(a)(17) limit

Once active member reaches the IRC Sec 401(a)(17) yearly limits, no TERS contributions will be taken out from both the member and the employer.

Benefit Elections

Unmodified

Option A – LS Refund of Ctrb

Option B – Ann Refund of Ctrb

Option C5 – 5Yr Cert & Life

Option C10 – 10Yr Cert & Life

Option F50 - Non-Sp 50% JS

Option D – Spouse 50% JS

Option E – Spouse 100% JS

Option F – Non-Sp 100% JS

- ▶ You will see Benefit Elections you selected.
- ▶ Each Option will provide examples.

Disclaimer:

Application for Retirement must be made at least 30 days prior to Retirement. Retirement counseling takes approximately one hour for the options to be explained and the forms to be filled out. A Birth Certificate is needed for proof of age. If Option D or E is elected, a Marriage Certificate is required. Please contact us if you have worked under another Retirement System in Washington since you could have dual membership which may affect your benefits. If you have any questions or to make an appointment please call 253-502-8200 or 888-404-3787.

Save and Print



- ▶ Click on **Save** and then you have the option to **Print** it.