Sample Calculations: Administration

Hourly Wage	$23.00
ER Contribution Rate	$2.04
Annual Hours	1700
2020 YMPE	$58,700
Annual Salary Increase/Inflation	2%

		Current Contribution Levels		Same Contribution Levels and Annual Salary		TNPP Board of Trustees will allow payroll deductions for those Plan Members who wish to match contributions on a voluntary* basis	
		TNPP	**MPP** Mandatory EE Contributions	**TNPP** Example	**MPP** Mandatory EE Contributions	**TNPP*** Voluntary EE Contributions	**MPP** Mandatory EE Contributions
	Compensation Comparison						
A)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
B)	Annual Hours	1700	1700	1700	1700	1700	1700
C)	Hourly Wage Rate	$23.00	$23.00	$23.00	$23.00	$23.00	$23.00
D)	**Employer Contribution Rate**	**$2.04**	**$2.22**	**$2.22**	**$2.22**	**$2.04**	**$2.22**
E)	**Employee Contribution Rate**	**$0**	**$1.96**	**$1.96**	**$1.96**	**$2.04**	**$1.96**
F)	Annual Salary	$39,100	$39,100	$39,100	$39,100	$39,100	$39,100
G)	Annual Employer Contributions (% of salary)	$3,468 (8.9%)	$3,777 (9.7%)	$3,777 (9.7%)	$3,777 (9.7%)	$3,468 (8.9%)	$3,777 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$3,324 (8.5%)**	**$3,324 (8.5%)**	**$3,324 (8.5%)**	**$3,468 (8.9%)**	**$3,324 (8.5%)**
I)	Gross Taxable Income	$39,100	$35,777	$35,777	$35,777	$35,632	$35,777
J)	Income Tax	$5,305	$4,638	$4,638	$4,638	$4,609	$4,638
K)	Net After Tax Income	$33,795	$31,138	$31,138	$31,138	$31,023	$31,138
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$44.22	$42.36	$90.53	$42.36	$88.43	$42.36
M)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
	Pension after 15 years of service						
N)	Monthly Lifetime Pension at retirement (Age 60)	$444	$806	$908	$806	$887	$806
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$673**	**$806**	**$1,378**	**$806**	**$1,346**	**$806**
P)	Monthly Lifetime Pension at retirement (Age 67)	$765	$806	$1,566	$806	$1,529	$806
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$822	$1,638	$1,682	$1,638	$1,643	$1,638
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,246**	**$1,638**	**$2,552**	**$1,638**	**$2,493**	**$1,638**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,416	$1,638	$2,900	$1,638	$2,832	$1,638

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Sample Calculations: Administration

Hourly Wage	$27.00
ER Contribution Rate	$2.04
Annual Hours	1700
2020 YMPE	$58,700
Annual Salary Increase/Inflation	2%

		Current Contribution Levels		Same Contribution Levels and Annual Salary		TNPP Board of Trustees will allow payroll deductions for those Plan Members who wish to match contributions on a voluntary* basis	
		TNPP	**MPP** Mandatory EE Contributions	**TNPP** Example	**MPP** Mandatory EE Contributions	**TNPP*** Voluntary EE Contributions	**MPP** Mandatory EE Contributions
	Compensation Comparison						
A)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
B)	Annual Hours	1700	1700	1700	1700	1700	1700
C)	Hourly Wage Rate	$27.00	$27.00	$27.00	$27.00	$27.00	$27.00
D)	**Employer Contribution Rate**	**$2.04**	**$2.61**	**$2.61**	**$2.61**	**$2.04**	**$2.61**
E)	**Employee Contribution Rate**	**$0**	**$2.30**	**$2.30**	**$2.30**	**$2.04**	**$2.30**
F)	Annual Salary	$45,900	$45,900	$45,900	$45,900	$45,900	$45,900
G)	Annual Employer Contributions (% of salary)	$3,468 (7.6%)	$4,434 (9.7%)	$4,434 (9.7%)	$4,434 (9.7%)	$3,468 (7.6%)	$4,434 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$3,902 (8.5%)**	**$3,902 (8.5%)**	**$3,902 (8.5%)**	**$3,468 (7.6%)**	**$3,902 (8.5%)**
I)	Gross Taxable Income	$45,900	$41,999	$41,999	$41,999	$42,432	$41,999
J)	Income Tax	$6,779	$5,894	$5,894	$5,894	$5,992	$5,894
K)	Net After Tax Income	$39,121	$36,105	$36,105	$36,105	$36,440	$36,105
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$44.22	$49.73	$106.28	$49.73	$88.43	$49.73
M)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
	Pension after 15 years of service						
N)	Monthly Lifetime Pension at retirement (Age 60)	$444	$946	$1,066	$946	$887	$946
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$673**	**$946**	**$1,617**	**$946**	**$1,346**	**$946**
P)	Monthly Lifetime Pension at retirement (Age 67)	$765	$946	$1,838	$946	$1,529	$946
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$822	$1,923	$1,974	$1,923	$1,643	$1,923
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,246**	**$1,923**	**$2,996**	**$1,923**	**$2,493**	**$1,923**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,416	$1,923	$3,404	$1,923	$2,832	$1,923

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Sample Calculations: Administration

Hourly Wage	$23.00
ER Contribution Rate	$2.04
Annual Hours	2080
2020 YMPE	$58,700
Annual Salary Increase/Inflation	2%

		Current Contribution Levels		**Same Contribution Levels and Annual Salary**		**TNPP Board of Trustees will allow payroll deductions for those Plan Members who wish to match contributions on a voluntary* basis**	
		TNPP	**MPP** Mandatory EE Contributions	**TNPP** Example	**MPP** Mandatory EE Contributions	**TNPP*** Voluntary EE Contributions	**MPP** Mandatory EE Contributions
	Compensation Comparison						
A)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
B)	Annual Hours	2080	2080	2080	2080	2080	2080
C)	Hourly Wage Rate	$23.00	$23.00	$23.00	$23.00	$23.00	$23.00
D)	**Employer Contribution Rate**	**$2.04**	**$2.22**	**$2.22**	**$2.22**	**$2.04**	**$2.22**
E)	**Employee Contribution Rate**	**$0**	**$1.96**	**$1.96**	**$1.96**	**$2.04**	**$1.96**
F)	Annual Salary	$47,840	$47,840	$47,840	$47,840	$47,840	$47,840
G)	Annual Employer Contributions (% of salary)	$4,243 (8.9%)	$4,621 (9.7%)	$4,621 (9.7%)	$4,621 (9.7%)	$4,243 (8.9%)	$4,621 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$4,066 (8.5%)**	**$4,066 (8.5%)**	**$4,066 (8.5%)**	**$4,243 (8.9%)**	**$4,066 (8.5%)**
I)	Gross Taxable Income	$47,840	$43,774	$43,774	$43,774	$43,597	$43,774
J)	Income Tax	$7,220	$6,297	$6,297	$6,297	$6,257	$6,297
K)	Net After Tax Income	$40,620	$37,477	$37,477	$37,477	$37,340	$37,477
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$54.10	$51.83	$110.77	$51.83	$108.20	$51.83
M)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
	Pension after 15 years of service						
N)	Monthly Lifetime Pension at retirement (Age 60)	$543	$986	$1,111	$986	$1,085	$986
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$823**	**$986**	**$1,686**	**$986**	**$1,647**	**$986**
P)	Monthly Lifetime Pension at retirement (Age 67)	$936	$986	$1,916	$986	$1,871	$986
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$1,005	$2,004	$2,058	$2,004	$2,010	$2,004
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,525**	**$2,004**	**$3,122**	**$2,004**	**$3,050**	**$2,004**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,733	$2,004	$3,548	$2,004	$3,466	$2,004

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Sample Calculations: Administration

Hourly Wage	$27.00
ER Contribution Rate	$2.04
Annual Hours	2080
2020 YMPE	$58,700
Annual Salary Increase/Inflation	2%

		Current Contribution Levels		Same Contribution Levels and Annual Salary		TNPP Board of Trustees will allow payroll deductions for those Plan Members who wish to match contributions on a voluntary* basis	
		TNPP	MPP Mandatory EE Contributions	TNPP Example	MPP Mandatory EE Contributions	TNPP* Voluntary EE Contributions	MPP Mandatory EE Contributions
	Compensation Comparison						
A)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
B)	Annual Hours	2080	2080	2080	2080	2080	2080
C)	Hourly Wage Rate	$27.00	$27.00	$27.00	$27.00	$27.00	$27.00
D)	**Employer Contribution Rate**	**$2.04**	**$2.61**	**$2.61**	**$2.61**	**$2.04**	**$2.61**
E)	**Employee Contribution Rate**	**$0**	**$2.30**	**$2.30**	**$2.30**	**$2.04**	**$2.30**
F)	Annual Salary	$56,160	$56,160	$56,160	$56,160	$56,160	$56,160
G)	Annual Employer Contributions (% of salary)	$4,243 (7.6%)	$5,425 (9.7%)	$5,425 (9.7%)	$5,425 (9.7%)	$4,243 (7.6%)	$5,425 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$4,774 (8.5%)**	**$4,774 (8.5%)**	**$4,774 (8.5%)**	**$4,243 (7.6%)**	**$4,774 (8.5%)**
I)	Gross Taxable Income	$56,160	$51,386	$51,386	$51,386	$51,917	$51,386
J)	Income Tax	$9,528	$8,182	$8,182	$8,182	$8,331	$8,182
K)	Net After Tax Income	$46,632	$43,205	$43,205	$43,205	$43,586	$43,205
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$54.10	$60.84	$130.03	$60.84	$108.20	$60.84
M)	**Monthly pension accrual per $1,000 of contributions**	**$12.75**	**$5.97**	**$12.75**	**$5.97**	**$12.75**	**$5.97**
	Pension after 15 years of service						
N)	Monthly Lifetime Pension at retirement (Age 60)	$543	$1,158	$1,304	$1,158	$1,085	$1,158
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$823**	**$1,158**	**$1,979**	**$1,158**	**$1,647**	**$1,158**
P)	Monthly Lifetime Pension at retirement (Age 67)	$936	$1,158	$2,249	$1,158	$1,871	$1,158
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$1,005	$2,352	$2,416	$2,352	$2,010	$2,352
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,525**	**$2,352**	**$3,665**	**$2,352**	**$3,050**	**$2,352**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,733	$2,352	$4,165	$2,352	$3,466	$2,352

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