Sample Calculations: Custodian IV

Hourly Wage	$24.45
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	$24.45	$24.45	$24.45	$24.45	$24.45	$24.45
D)	**Employer Contribution Rate**	**$2.04**	**$2.36**	**$2.36**	**$2.36**	**$2.04**	**$2.36**
E)	**Employee Contribution Rate**	**$0**	**$2.08**	**$2.08**	**$2.08**	**$2.04**	**$2.08**
F)	Annual Salary	$50,856	$50,856	$50,856	$50,856	$50,856	$50,856
G)	Annual Employer Contributions (% of salary)	$4,243 (8.3%)	$4,913 (9.7%)	$4,913 (9.7%)	$4,913 (9.7%)	$4,243 (8.3%)	$4,913 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$4,323 (8.5%)**	**$4,323 (8.5%)**	**$4,323 (8.5%)**	**$4,243 (8.3%)**	**$4,323 (8.5%)**
I)	Gross Taxable Income	$50,856	$46,533	$46,533	$46,533	$46,613	$46,533
J)	Income Tax	$8,032	$6,923	$6,923	$6,923	$6,941	$6,923
K)	Net After Tax Income	$42,824	$39,610	$39,610	$39,610	$39,672	$39,610
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$54.10	$55.09	$117.75	$55.09	$108.20	$55.09
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	$1,049	$1,181	$1,049	$1,085	$1,049
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$823**	**$1,049**	**$1,792**	**$1,049**	**$1,647**	**$1,049**
P)	Monthly Lifetime Pension at retirement (Age 67)	$936	$1,049	$2,036	$1,049	$1,871	$1,049
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$1,005	$2,130	$2,188	$2,130	$2,010	$2,130
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,525**	**$2,130**	**$3,319**	**$2,130**	**$3,050**	**$2,130**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,733	$2,130	$3,772	$2,130	$3,466	$2,130

Sample Calculations: Custodian II

Hourly Wage	$22.26
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	$22.26	$22.26	$22.26	$22.26	$22.26	$22.26
D)	**Employer Contribution Rate**	**$2.04**	**$2.15**	**$2.15**	**$2.15**	**$2.04**	**$2.15**
E)	**Employee Contribution Rate**	**$0**	**$1.89**	**$1.89**	**$1.89**	**$2.04**	**$1.89**
F)	Annual Salary	$46,301	$46,301	$46,301	$46,301	$46,301	$46,301
G)	Annual Employer Contributions (% of salary)	$4,243 (9.2%)	$4,473 (9.7%)	$4,473 (9.7%)	$4,473 (9.7%)	$4,243 (9.2%)	$4,473 (9.7%)
H)	**Annual Employee Contributions (% of salary)**	**$0 (0.0%)**	**$3,936 (8.5%)**	**$3,936 (8.5%)**	**$3,936 (8.5%)**	**$4,243 (9.2%)**	**$3,936 (8.5%)**
I)	Gross Taxable Income	$46,301	$42,365	$42,365	$42,365	$42,058	$42,365
J)	Income Tax	$6,870	$5,977	$5,977	$5,977	$5,907	$5,977
K)	Net After Tax Income	$39,430	$36,388	$36,388	$36,388	$36,150	$36,388
	Pension Comparisons						
L)	2020 Monthly Pension Accrual	$54.10	$50.16	$107.20	$50.16	$108.20	$50.16
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	$955	$1,075	$955	$1,085	$955
O)	**Monthly Lifetime Pension at retirement (Age 65)**	**$823**	**$955**	**$1,631**	**$955**	**$1,647**	**$955**
P)	Monthly Lifetime Pension at retirement (Age 67)	$936	$955	$1,854	$955	$1,871	$955
	Pension after 25 years of service						
Q)	Monthly Lifetime Pension at retirement (Age 60)	$1,005	$1,939	$1,992	$1,939	$2,010	$1,939
R)	**Monthly Lifetime Pension at retirement (Age 65)**	**$1,525**	**$1,939**	**$3,022**	**$1,939**	**$3,050**	**$1,939**
S)	Monthly Lifetime Pension at retirement (Age 67)	$1,733	$1,939	$3,434	$1,939	$3,466	$1,939

Disclaimer: Any sample calculations provided are for information purposes only and intended to help you identify the information you need to have in order to exercise your right to vote. If you need information that is specific to you please contact the TNPP Plan Office for further information or redirection. The TNPP can only provide general information about the MPP. We strongly encourage you to contact your employer if you want more information about the MPP and your specific situation.