

IMPACT OF FURLOUGH DAYS ON *COPERS'* PENSION

Furloughs impact pensionable compensation for employees who are currently eligible for retirement or who are within their last three years prior to retirement. Your pension is calculated on your high three years of compensation (consecutive years) within your last ten years. For most employees, your last three years preceding your retirement are the highest. Any loss of compensation within this three year period will decrease your pension amount. Service credit is not impacted as long as 80 hours are worked each month.

The materiality of the decrease will depend on the amount of furlough days or hours taken.

Furlough Hours at 1 day (8 hours)

Service at 20, 25 or 30 years credited service

Avg Salary	Furlough Hours	Total \$ Amt Saved (per empl)	20 yrs Service Pension Decrease		25 yrs Service Pension Decrease		30 yrs Service Pension Decrease	
			Monthly	Annual	Monthly	Annual	Monthly	Annual
\$40,000	8	\$154	(\$1.71)	(\$20.51)	(\$2.14)	(\$25.64)	(\$2.56)	(\$30.77)
\$60,000	8	\$231	(\$2.56)	(\$30.77)	(\$3.21)	(\$38.46)	(\$3.85)	(\$46.15)
\$80,000	8	\$308	(\$3.42)	(\$41.03)	(\$4.27)	(\$51.28)	(\$5.13)	(\$61.54)

Furlough Hours at 2 days (16 hours)

Service at 20, 25 or 30 years credited service

Avg Salary	Furlough Hours	Total \$ Amt Saved (per empl)	20 yrs Service Pension Decrease		25 yrs Service Pension Decrease		30 yrs Service Pension Decrease	
			Monthly	Annual	Monthly	Annual	Monthly	Annual
\$40,000	16	\$308	(\$3.42)	(\$41.03)	(\$4.27)	(\$51.28)	(\$5.13)	(\$61.54)
\$60,000	16	\$462	(\$5.13)	(\$61.54)	(\$6.41)	(\$76.92)	(\$7.69)	(\$92.31)
\$80,000	16	\$615	(\$6.84)	(\$82.05)	(\$8.55)	(\$102.56)	(\$10.26)	(\$123.08)

Furlough Hours at 3 days (24 hours); Also is amount at 1 day per year (24 hours in High 3)

Service at 20, 25 or 30 years credited service

Avg Salary	Furlough Hours	Total \$ Amt Saved (per empl)	20 yrs Service Pension Decrease		25 yrs Service Pension Decrease		30 yrs Service Pension Decrease	
			Monthly	Annual	Monthly	Annual	Monthly	Annual
\$40,000	24	\$462	(\$5.13)	(\$61.54)	(\$6.41)	(\$76.92)	(\$7.69)	(\$92.31)
\$60,000	24	\$692	(\$7.69)	(\$92.31)	(\$9.62)	(\$115.38)	(\$11.54)	(\$138.46)
\$80,000	24	\$923	(\$10.26)	(\$123.08)	(\$12.82)	(\$153.85)	(\$15.38)	(\$184.62)

Furlough Hours at 5 days for 1 year out of High 3 (total of 40 hours in High 3)

Service at 20, 25 or 30 years credited service

Avg Salary	Furlough Hours	Total \$ Amt Saved (per empl)	20 yrs Service Pension Decrease		25 yrs Service Pension Decrease		30 yrs Service Pension Decrease	
			Monthly	Annual	Monthly	Annual	Monthly	Annual
\$40,000	40	\$769	(\$8.55)	(\$102.56)	(\$10.68)	(\$128.21)	(\$12.82)	(\$153.85)
\$60,000	40	\$1,154	(\$12.82)	(\$153.85)	(\$16.03)	(\$192.31)	(\$19.23)	(\$230.77)
\$80,000	40	\$1,538	(\$17.09)	(\$205.13)	(\$21.37)	(\$256.41)	(\$25.64)	(\$307.69)