



# STATE OF DELAWARE OFFICE OF PENSIONS

## EMPLOYER ALERT JULY 2022

### CORRECTIONAL/SPECIFIED PEACE OFFICER CALCULATOR

#### Correctional/Specified Peace Officer Calculator for Pension Estimates is on our Website –

The Correctional/Specified Peace Officer Pension Calculator has been updated and is now available on the Office of Pensions website at [www.delawarepensions.com](http://www.delawarepensions.com).

The updated calculator has been streamlined so that the employee can simply refer to values in their Comprehensive Annual Statement to calculate their estimated pension benefit. The calculator has an added feature which allows employees to calculate the impact on their pension benefit of any future years of service beyond 2021. Our goal in making this change is to eliminate confusion in estimating a monthly pension benefit and encourage employees to review their Comprehensive Annual Statement for accuracy. Similar changes to the pension calculators for other pension plans are scheduled to occur soon.

If an individual has not worked in a Correctional Officer or Specified Peace Officer pension creditable job code for 20 years, they should utilize the State Employees’ Plan Pension Calculator as they are not yet qualified to retire under the 25-year plan.

As a reminder, the Comprehensive Annual Statement can be retrieved through the employee’s [my.delaware.gov](http://my.delaware.gov) account. The link is on our home page. Please don’t hesitate to contact our office at 1-800-722-7300 for assistance.

The screenshot shows the top navigation bar of the Delaware.gov website with links for Agencies, News, Topics, and Contact. Below that is the DPERS logo and navigation links for Active Members, Retirees, Employers, Information, and Resources. The main heading reads "State of Delaware Office of Pensions" and "State Employee Pension Calculator". A red text instruction says: "If you are a Correctional Officer or Specified Peace Officer, please click the link below to obtain your estimate." Below this is a button that says "Click here to use the Correctional/Specified Peace Officer Pension Calculator".

State of Delaware Office of Pensions

# Correctional/Specified Peace Officer Pension Calculator

If you do not currently have the required 20 years of service as a Correctional Officer or Specified Peace Officer, use the State Employees Pension Plan calculator to obtain your estimate.

**How to retrieve your Comprehensive Annual Statement**

- To access:
- Log into my.delaware.gov
- Click on Delaware Single Sign-On tile
- Click on the Pension Self Service tile
- Click on Comprehensive Statement
- Click View for the 2021 Year

Click here to use the State Employees Pension Plan Calculator.

**1. Enter Combined Highest 3 Year Compensation:**

(From block 4, part 1, #1 of Comprehensive Annual Statement - use the dollar amount)

**2. Enter Years of Creditable Service (Pre 1997):**

(From block 4, part 1, #4 of Comprehensive Annual Statement - use the decimal amount)

**3. Enter Years of Creditable Service (Post 1996):**

(From block 4, part 2, #8 of Comprehensive Annual Statement - use the decimal amount)

**4. Enter Years of Creditable Service (>25):**

(From block 4, part 3, #12 of Comprehensive Annual Statement - use the decimal amount)

**Enter Projected Creditable Years of Service beyond your current Comprehensive Annual Statement**

Click "Estimate Pension" to display the Estimated Pension

**For Example Only**

COMPUTATION INFORMATION		BLOCK 4
<b>Pension Estimate Computation Formula</b>		
<b>PART 1 - Calculation for years of service prior to January 1, 1997.</b>		
1. Total Compensation		\$193,063.61
Divided by 36		\$5,362.88
2. Equals Final Average Compensation		
Multiplying by 2.0%		107.26
3. Equals Factor 1		8,5094
4. Multiplied by Years of Creditable Service (Pre 1997)		\$919.15
5. Equals Estimated Monthly Pension (part 1)		
<b>PART 2 - Calculation for years of service post December 31, 1996.</b>		
6. Final Average Compensation		\$5,362.88
Multiplying by 1.85%		99.21
7. Equals Factor 2		16.4306
8. Multiplied by Years of Creditable Service (Post 1996)		\$1,630.08
9. Equals Estimated Monthly Pension (part 2)		
<b>PART 3 - Calculation for years of service greater than 25</b>		
10. Final Average Compensation		\$5,362.88
Multiplying by 2.45%		131.39
11. Equals Factor 3		8,5094
12. Multiplied by Years of Creditable Service (>25)		\$1,125.93
13. Equals Estimated Monthly Pension (part 3)		
<b>PART 4 - Total Estimated Monthly Pension Benefit</b>		
14. Part 1 + Part 2 + Part 3 equals Total Monthly Pension Benefit		\$3,675.16
If the increased Survivor Benefit Option is chosen, the computed amount in item 14 would be reduced.		
Block 4 contains a step-by-step calculation of your estimated monthly pension accrued under the Delaware Public Employees' Retirement System based on your service and compensation as of 12/31/2021. This monthly pension does not reflect any reduction for early retirement nor does it indicate your eligibility to collect a monthly pension. Please refer to our website, www.delawarepensions.com, for eligibility requirements.		
<b>DISCLAIMER:</b> This statement represents only an estimate of credited service and potential benefits. None of the information in this estimate has been verified and the Office of Pensions of the State of Delaware makes no representation or warranty, express or implied, as to the accuracy or completeness of such information. Actual service credit and benefits will be verified at the time of retirement.		

**Estimated Monthly Pension Benefit**

\*\*\* These are for estimation purposes only \*\*\*

50% survivor option

\$

66% survivor option

\$

75% survivor option

\$

100% survivor option

\$

For questions about the different percentages for the survivor options - please read more here.

To see a more detailed description of your Pension Estimate Click Here.

Print a complete Estimate Summary based on the data input.

This estimate is for illustrative purposes only. Estimated calculations have been rounded to two digits. It is intended to assist with long-term financial planning. It is not a guarantee of pensions that may be available to a member at retirement. Any reliance on information obtained through this pensions estimator must be done solely at the user's own risk.

No decisions should be made regarding actual retirement choices based in whole or in part upon information obtained through this pension estimator. Before making any final retirement plans, a member should contact an Office of Pensions pensions counselor. Nothing in this estimate is meant to extend or change in anyway the provisions expressed in the Plan. If there is a conflict between this calculation and the Plan, the Plan controls. All member accounts are subject to final audit. To obtain an estimate of pensions from the Office of Pensions, call 1-302-739-4208 or toll-free at 1-800-722-7300.