



# Ameritime®

*Educating Educators About Their Money*

## QUICK FACTS

PSRS & PEERS are Defined Benefit (DB) pension plans, providing predictable retirement income for life, regardless of how long you live.

### PSRS

- ▶ Public School Retirement System of Missouri
- ▶ Members are certified employees.
- ▶ Members are no longer affected by the WEP & GPO per the Social Security Fairness Act of 2025.

### PEERS

- ▶ Public Education Employee Retirement System
- ▶ Members are non-certified employees.
- ▶ Members participate in the federal Social Security Program.

## PEERS NORMAL BENCHMARKS

**30 years**

**Rule of 80**  
(age + years  
of service)

**Age 60 + 5 years**

Avg. of 3 Best Consecutive Salaries **x** 1.61% **x** Years of Service **=** Permanent Monthly Benefit

If you retire with 30 yrs of service or on the Rule of 80 and you have not turned 62 years old, you will also receive the following temporary benefit until age 62.

Avg. of 3 Best Consecutive Salaries **x** 0.8% **x** Years of Service **=** Temporary Benefit

At age 62, the temporary benefit goes away and social security kicks in. People retiring on the age 60 + 5 years benchmark, don't qualify for a temporary benefit.

## QUESTIONS

Are there ways to get to a normal benchmark **faster**?

Are there ways to **increase** my monthly benefit?

When will my pension be approximately **100%** of my working income?

## EARLY RETIREMENT BENEFITS

One is eligible for this retirement benefit if they are under the age of 55 with at least 25 years of service. Early retirement benefits are calculated using a modified (lesser) benefit formula.

### 25-AND-OUT FORMULA

Average 3 Highest Consecutive Salaries **x** A Multiplier **x** Years of Service **=** Monthly Benefit

#### YEARS OF SERVICE

#### MULTIPLIER

25	.....	1.51%
26	.....	1.53%
27	.....	1.55%
28	.....	1.57%
29	.....	1.59%

## EARLY RETIREMENT BENEFITS: AGE-REDUCED

One is eligible for this retirement benefit at age 55 with at least five years of credit. All age-reduced benefits are calculated using the following formula:

Avg. 3 Highest Consecutive Salaries **x** 1.61% **x** Year of Service **x** Age Reduction Factor **=** Monthly Benefit

### EXAMPLE:

\$4,250 **x** 1.61% **x** 18 **x** .7017 **=** \$864

### QUESTIONS

What happens to my **pension** if I retire early?

How do I know if it makes sense for me to take an **early** retirement?

Can Ameritime help me **compare** full retirement benefits to early retirement benefits?

## PARTIAL LUMP SUM (PLSO) PEERS

Eligible PEERS members can choose to receive a one-time Partial Lump Sum Option (PLSO) payment at retirement in exchange for reduced monthly benefits. The PLSO can equal 12, 24, or 36 times the Single Life monthly benefit amount.

### ELIGIBILITY REQUIREMENTS:

33 years of service

or

Rule of 86 (age + years)

or

63 years old + 8 years of service

### PLSO FORMULA CALCULATION

Single Life Monthly Benefit

x

12, 24, or 36

=

PLSO Lump-Sum Payment

### QUESTIONS

Should I take the PLSO?

When could it make sense for a retiree to take the PLSO?

Can I take the PLSO to pay off my house and other debts?

How will my taxes be impacted by taking the PLSO?

How will my monthly income be affected by taking the PLSO?

# PURCHASING TIME PEERS

## WAYS TO BECOME ELIGIBLE TO PURCHASE CREDIT TO ADD YEARS OF SERVICE

1. Social Security years
2. Teaching in a private school
3. Teaching in a public school in another state
4. Teaching at a college or univ. (not receiving a benefit)
5. Military service
6. Maternity or unpaid sick leave
7. .5 supplemental credit

### TRANSFER AMOUNT:

13.72% **x** Highest Annual Salary on Record = 1 Year of Credit

### QUESTIONS

Should I **reinstate** or purchase time?

Do I need to save more for my **retirement**?

Will I get the **money back** that I used to purchase my service years?

**How** do I purchase service years?

Where do people get the **money** to purchase the years?

Is there a way to use my **spouse's** account and money to purchase years?

# SURVIVORSHIP OPTIONS

	TEACHER	BENEFICIARY
<b>SINGLE LIFE</b>	Maximum benefit	Receives \$0 if teacher predeceases them
<b>100% OPTION</b>	Reduced benefit	Receives 100% of what the teacher was receiving if the teacher predeceases them
<b>75% OPTION</b>	Reduced benefit	Receives 75% of what the teacher was receiving if the teacher predeceases them
<b>50% OPTION</b>	Reduced benefit	Receives 50% of what the teacher was receiving if the teacher predeceases them

**10 YEAR TERM CERTAIN**

**5 YEAR TERM CERTAIN**

## QUESTIONS

What happens to my **pension** when I die?

Would there be an impact on my monthly benefit if I name my **child** as a beneficiary?

How can I **maximize** my monthly benefit?

## THE RESOURCE ONE FAMILY:

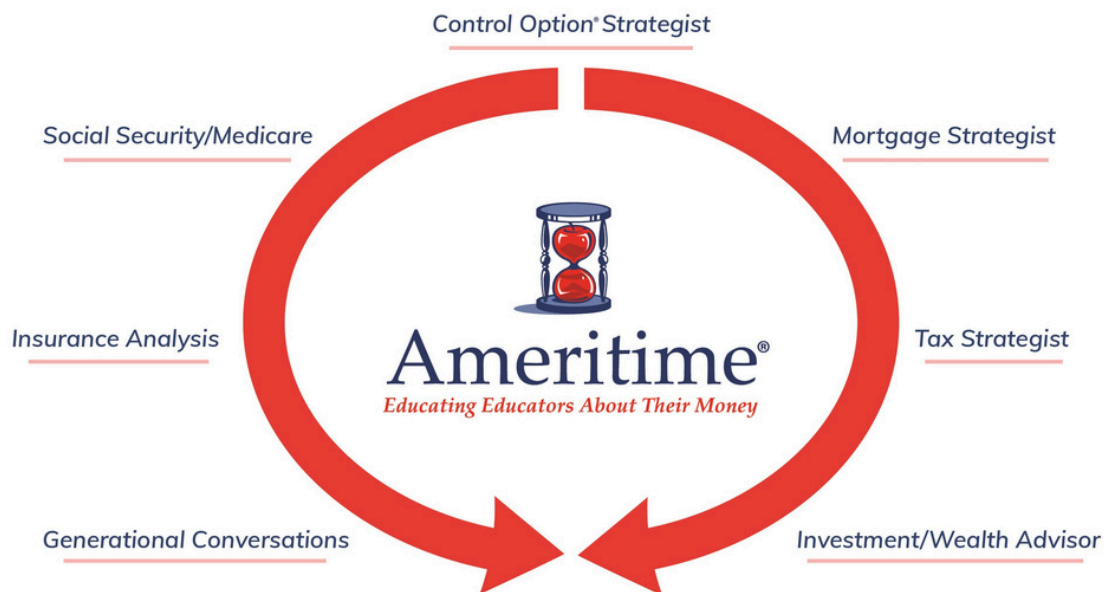


# FREQUENTLY ASKED QUESTIONS

- ▶ **When is it a good time to meet with Ameritime to review my benefits?**
- ▶ **Do I need to save more money for retirement?**
- ▶ **Does a 403b or 457 make sense for me?**
- ▶ **Are there more efficient ways to save and utilize my money?**
- ▶ **My monthly income may be reduced a little in retirement, are there strategies to reduce that loss of income?**
- ▶ **Can my family and friends utilize Ameritime and its resources?**

The above questions have been gathered as a result of over ten-thousand meetings we have had with Missouri Public School Educators over the past 30 years. These questions tend to help educators of ALL age ranges, from new teachers to retiring superintendents, begin thinking about their money! The most unique part of Ameritime's process is the creation of our Integrated Financial Network®. By collaborating with this Faculty of Financial Resources, Ameritime Teams can help clients meet all financial goals before and after retirement.

## The Control Option® Process



1

DISCOVER

2

STRATEGIZE

3

MEASURE  
& MONITOR