



Member Services Division
P.O. Box 942717
Sacramento, CA 94229-2717
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TDD - (916) 795-3240
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Fred Guido
[REDACTED]

MEMBER INFORMATION

Date: 10/20/2008
Social Security Number: [REDACTED]
Your Date of Birth: 08/1948
Beneficiary's Date of Birth: [REDACTED]

ESTIMATE INFORMATION

Retirement Date: 03/05/2009
Age at Retirement: 60.50
Total Years of Service Credit at Retirement: 12.248

Dear Fred Guido:

This is an estimate of your Service Retirement. An estimate is a calculation of potential future benefits based on the following assumptions:

- Current pay rates reported by the employer
- Current retirement law
- Information provided by you

On page 3 of your retirement estimate, you are shown approximately what you would receive as a retirement allowance should you retire on 03/05/2009. When you apply for retirement, you will be required to select **one** of the retirement options shown. This is an irrevocable election.

The results are broken down by the following:

For You - This is the estimated monthly allowance you will receive for the Unmodified Allowance or one of the other retirement options.

For Your Beneficiary - This is the estimated monthly allowance your beneficiary will receive. Your beneficiary can be anyone you choose and does not need to be a spouse or relative. Based on the option selected at retirement your beneficiary may receive a lump sum payment or a monthly allowance after your death. There is no amount shown for the Unmodified Allowance since this option does not provide for a beneficiary after your death.

For You, if Your Beneficiary Predeceases You - This is the monthly allowance you are entitled to receive should your beneficiary die before you.

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The information below was used to calculate your retirement estimate for 03/05/2009, at age 60.50.

Employer Name	Years of Service	Formula/ Benefit Factor	% of Final Compensation	Final Compensation
City Of Cudahy	6.800	2% @ 55/ 2.288	15.558	\$ 11,838.00
City Of Cudahy	5.448	2% @ 55/ 2.288	12.465	\$ 11,838.00

IMPORTANT INFORMATION ABOUT THE CALCULATION

Final compensation is your highest average monthly pay rate for 12 or 36 months of consecutive employment based on your employer's contract. The final compensation dollar amount(s) shown have not been modified, most members that contributed to Social Security at any time during their CalPERS' employment should subtract \$133.33 from that employer's final compensation to obtain the dollar amount that was used to calculate the estimate. Certain exceptions may exist such as School members with service credit earned on or after January 1, 2001, or State Second Tier Members. Any change in the information will result in a different benefit calculation.

Any change in your years of service, benefit factor, or final compensation will result in a different benefit calculation. You should also keep in mind the following:

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Retirement Date: 03/05/2009 Age at Retirement: 60.50

Unmodified Allowance Highest allowance payable. Benefit ends at your death. The only benefit payable is the lump sum death benefit.	For You	\$3,317
OPTION 1 Less than the Unmodified Allowance but provides that if there are any member contributions remaining at the time of your death the balance would be paid to your designated beneficiary(ies) in a lump sum. The Option 1 allowance does not provide for a monthly allowance to a beneficiary after the member's death.	For You	\$ 3,316
	For Your Beneficiary	Your total contributions of \$ 6,060.28 will be reduced by \$ 49 for each month that you receive an allowance. Your contributions will be reduced to zero in approximately 10.27 years.
	For You, if Your Beneficiary Predeceases You.	\$ 3,316
OPTION 2 Lowest monthly allowance payable to you. Upon your death, CalPERS pays out the same monthly allowance. Returns to the Unmodified Allowance amount if your beneficiary predeceases you.	For You	\$ 2,985
	For Your Beneficiary	\$ 2,985
	For You, if Your Beneficiary Predeceases You	\$ 3,317
OPTION 2W This is just like Option 2, except it does not return to the Unmodified Allowance amount if your beneficiary predeceases you. In exchange, the allowance to you and your beneficiary is slightly higher.	For You	\$ 3,045
	For Your Beneficiary	\$ 3,045
	For You, if Your Beneficiary Predeceases You	\$ 3,045
OPTION 3 Provides a higher allowance than under Option 2, but upon your death your beneficiary receives a lower allowance. Returns to the Unmodified Allowance amount if your beneficiary predeceases you.	For You	\$ 3,141
	For Your Beneficiary	\$ 1,570
	For You, if Your Beneficiary Predeceases You	\$ 3,317
OPTION 3W This is just like Option 3, except it does not return to the Unmodified Allowance amount if your beneficiary predeceases you. In exchange, the allowance to you and your beneficiary is slightly higher.	For You	\$ 3,174
	For Your Beneficiary	\$ 1,587
	For You, if Your Beneficiary Predeceases You	\$ 3,174

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Things to remember...

- When planning your retirement you may want to consider how your retirement date affects your first cost of living increase. Cost of living increases are provided by law and are based on the consumer price index for all United States cities. For more information, visit the CalPERS website at www.calpers.ca.gov.
- If you have contributed to Social Security and would like to know how it impacts your retirement, you can contact the Social Security Administration at 1-800-772-1213 or by visiting their web site at www.ssa.gov.

CALPERS WEB SITE

You have taken an important step in planning your retirement by requesting an estimate of your retirement allowance. You may obtain additional information on all programs administered by CalPERS by logging on to our web site at www.calpers.ca.gov.

You can use the CalPERS Retirement Calculator to help estimate your future retirement benefits. The Retirement Planning Calculator can be used with or without a Password. If a Password is used the information from your latest Annual Member Statement will be automatically added to the calculator. Using the Retirement Planning Calculator without a Password enables you to add various retirement dates, salary information, and future employment information to see how these changes would impact your future retirement benefits. To obtain this Password register for the online access at the CalPERS web site listed above.

CalPERS suggest all members attend one of our free Retirement Financial Planning Seminars or Retirement Planning Workshops. The CalPERS website makes it easy and convenient to review dates and locations, and register to attend one of these sessions.

SEE THE FOLLOWING PAGE FOR MORE INFORMATION

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IMPORTANT INFORMATION

- A lump sum benefit of \$500 may be paid to your beneficiary upon your death regardless of the option elected at retirement.

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