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www.calpers.ca.gov

California Public Employees' Retirement System

January 18, 2013

Christine Londo  
126 E VIA VAQUERO  
SAN DIMAS, CA 91773

MEMBER INFORMATION	
Date:	January 18, 2013
CalPERS ID:	3069208154
Your Date of Birth:	July 05, 1950
Beneficiary's Date of Birth:	April 27, 2005
ESTIMATE INFORMATION	
Retirement Date:	May 15, 2013
Age at Retirement:	62.75
Total Years of Service Credit at Retirement:	35.727

Dear Christine Londo:

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 May 15, 2013. 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.

A beneficiary who is also your survivor will receive both the beneficiary amount and the survivor amount.

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This information was used to calculate your retirement estimate for May 15, 2013, at age 62.75.

Employer Name	Years of Service	Formula / Benefit Factor	% of Final Compensation	Final Compensation
City of West Covina	11.151	2% @ 55 Formula for Local Miscellaneous Members / 2.404	26.807%	\$15,586.47
City of Walnut	24.576	2% @ 55 Formula for Local Miscellaneous Members / 2.404	59.081%	\$15,586.47

#### 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:

- This estimate is based on the most recent payroll available at the time the estimate was processed. Any pay increases you may have recently received may not be included in your retirement estimate.
- While completing your estimate we noticed that you have special compensation involved in your payroll. Special Compensation is additional income you might receive for uniform allowance, holiday pay, longevity pay, etc. and is reported separately from your base pay. Please be aware that we will only include compensation that has been reported by your employer to date. Any special compensation not yet reported by your employer has not been included in your estimate.

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Retirement Date: May 15, 2013 Age at Retirement: 62.75

<b>Unmodified Allowance</b> Highest monthly allowance payable. Benefit ends at your death to your beneficiary. The only benefit payable is the lump sum death benefit.	For You	\$13,386.87
	For Your Survivor	NA

<b>Option 1</b> Upon your death, any unused member contributions in your account will be paid to your beneficiary(ies) in a lump sum. Option 1 does not provide for a continuing monthly allowance to a beneficiary after the member's death.	For You	\$13,240.69
	For Your Beneficiary	Your total contributions of \$513,121.29 will be reduced by \$4,234.88 for each month that you receive an allowance. Your contributions will be reduced to zero in approximately 10.10 years.
	For Your Survivor	NA

<b>Option 2</b> Selecting this option provides that upon your death the same monthly allowance will continue to be paid to your named beneficiary for life. If your beneficiary predeceases you, your monthly allowance will increase to the Unmodified Allowance.	For You	\$9,811.64
	For Your Beneficiary	\$9,811.64
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$13,386.87

<b>Option 2W</b> Selecting this option provides that upon your death the same monthly allowance will continue to be paid to your named beneficiary for life. However, if your beneficiary predeceases you, your monthly allowance will remain the same.	For You	\$9,822.89
	For Your Beneficiary	\$9,822.89
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$9,822.89

<b>Option 3</b> Selecting this option provides that upon your death your named beneficiary will receive ½ of your monthly allowance for life. If your beneficiary predeceases you, your monthly allowance will increase to the Unmodified Allowance.	For You	\$11,323.76
	For Your Beneficiary	\$5,661.88
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$13,386.87

<b>Option 3W</b> Selecting this option provides that upon your death your named beneficiary will receive ½ of your monthly allowance for life. However, if your beneficiary predeceases you, your monthly allowance will remain the same.	For You	\$11,331.26
	For Your Beneficiary	\$5,665.63
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$11,331.26

<b>Option 4 - 2W &amp; 1 Combined</b> Selecting this option provides that upon your death your named beneficiary will receive the same monthly allowance. Upon the death of both you and your beneficiary, any remaining contributions will be paid to your secondary beneficiary(ies).	For You	\$9,822.49
	For Your Beneficiary	\$9,822.49
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$9,822.49

<b>Option 4 - 3W &amp; 1 Combined</b> Selecting this option provides that upon your death your named beneficiary will receive ½ of your monthly allowance. Upon the death of both you and your beneficiary, any remaining contributions will be paid to your secondary beneficiary(ies).	For You	\$11,330.83
	For Your Beneficiary	\$5,665.42
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$11,330.83

<b>Option 4 - Specific \$ to Beneficiary</b> You designate a specific percentage of your unmodified allowance that will be payable to your named beneficiary upon your death.	For You	\$12,842.63
	For Your Beneficiary	\$1,500.00
	For Your Survivor	NA
	For You, If Your Beneficiary Predeceases You.	\$12,842.63

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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 web site at [www.calpers.ca.gov](http://www.calpers.ca.gov).
- If you have contributed to Social Security and would like to know how CalPERS retirement benefits impacts your social security benefits, you can contact the Social Security Administration at 1-800-772-1213 or by visiting their web site at [www.ssa.gov](http://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 <http://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 online access at the CalPERS web site listed above.

CalPERS suggests 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 IMPORTANT INFORMATION**

Christine Londo

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**Important information...**

- A lump sum death benefit of \$500.00 may be paid to your beneficiary upon your death regardless of the option elected at retirement.

If you have any questions, please visit our Web site [www.calpers.ca.gov](http://www.calpers.ca.gov), or you may contact us toll free at 888 CalPERS (or 888-225-7377).