

Beaver County Retirement Estimate

Member	Sarah Smith	Date of Birth	7/19/1965	Sex	F	Age	56
Beneficiary	Michael Smith	Date of Birth	11/2/1963	Sex	M	Age	58

Date of Retirement	8/24/2021			
Type of Retirement	Superannuation	Membership Service	26.33333	Yrs
Final Average Salary	\$60,757.66	Total Service	26.33333	Yrs

Member Contributions	\$0.00
IRC 414(h)(2) 'Pickup Contributions	\$80,345.23
Total Interest Credited	\$75,267.98
Accumulated Deductions	\$155,613.21
Present Value of Member's Retirement Allowance	\$468,250.79

Member may elect to receive one of the following options

NO OPTION	<p>\$3,319.78 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to her accumulated deductions of \$155,613.21, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.</p>
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OPTION ONE	<p>\$3,240.87 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to the present value of her retirement allowance of \$468,250.79, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.</p>
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OPTION TWO	<p>\$3,030.52 payable monthly throughout the life of the member. Upon her death \$3,030.52 shall be continued monthly throughout the life of her surviving designated beneficiary. Should the member and the primary beneficiary fail to receive payments at least equal to the accumulated deductions of \$155,613.21, the balance shall be paid to the member's contingent beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.</p>
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OPTION THREE	<p>\$3,168.17 payable monthly throughout the life of the member. Upon her death \$1,584.09 shall be continued monthly throughout the life of her surviving designated beneficiary. Should the member and the primary beneficiary fail to receive payments at least equal to the accumulated deductions of \$155,613.21, the balance shall be paid to the member's contingent beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.</p>
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OPTION FOUR	Withdraw in one payment the accumulated deductions of \$155,613.21 credited to the member's account. This amount is eligible to be rolled over. Any portion not directly rolled over is subject to Federal Income Tax and twenty percent withholding, in accordance with IRC Section 402 (c). In addition, the member will receive a County annuity payable monthly and based on one of the following selections.
(A) <input type="checkbox"/>	\$2,222.62 payable monthly throughout the life of the member. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(B) <input type="checkbox"/>	\$2,163.83 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to the present value of the County annuity of \$312,637.58, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(C) <input type="checkbox"/>	\$2,023.47 payable monthly throughout the life of the member. Upon her death, \$2,023.47 shall be continued monthly throughout the life of her surviving designated beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(D) <input type="checkbox"/>	\$2,118.38 payable monthly throughout the life of the member. Upon her death, \$1,059.19 shall be continued monthly throughout the life of her surviving designated beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.

Beaver County Employees' Retirement Board			
Date:	10/12/2021	By:	
* Please check Option selected, initial, date, and return to the secretary of the retirement board.			
* Please note that this is an estimate and is based on information provided by the County. Upon review, if a discrepancy is noted, please report this to the retirement board.			
* "Final" figures must be certified by the board's actuary.			

Beaver County Retirement Estimate

Member	Sarah Smith	Date of Birth	7/19/1965	Sex	F	Age	56
Beneficiary	Michael Smith	Date of Birth	11/2/1993	Sex	M	Age	28

Date of Retirement	8/24/2021			
Type of Retirement	Superannuation	Membership Service	26.33333	Yrs
Final Average Salary	\$60,757.66	Total Service	26.33333	Yrs

Member Contributions	\$0.00
IRC 414(h)(2) 'Pickup Contributions	\$80,345.23
Total Interest Credited	\$75,267.98
Accumulated Deductions	\$155,613.21
Present Value of Member's Retirement Allowance	\$468,250.79

Member may elect to receive one of the following options	
NO OPTION []	\$3,319.78 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to her accumulated deductions of \$155,613.21, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
OPTION ONE []	\$3,240.87 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to the present value of her retirement allowance of \$468,250.79, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
OPTION TWO []	\$2,731.28 payable monthly throughout the life of the member. Upon her death \$2,731.28 shall be continued monthly throughout the life of her surviving designated beneficiary. Should the member and the primary beneficiary fail to receive payments at least equal to the accumulated deductions of \$155,613.21, the balance shall be paid to the member's contingent beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
OPTION THREE []	\$2,996.08 payable monthly throughout the life of the member. Upon her death \$1,498.04 shall be continued monthly throughout the life of her surviving designated beneficiary. Should the member and the primary beneficiary fail to receive payments at least equal to the accumulated deductions of \$155,613.21, the balance shall be paid to the member's contingent beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.

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OPTION FOUR	Withdraw in one payment the accumulated deductions of \$155,613.21 credited to the member's account. This amount is eligible to be rolled over. Any portion not directly rolled over is subject to Federal Income Tax and twenty percent withholding, in accordance with IRC Section 402 (c). In addition, the member will receive a County annuity payable monthly and based on one of the following selections.
(A) <input type="checkbox"/>	\$2,222.62 payable monthly throughout the life of the member. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(B) <input type="checkbox"/>	\$2,163.83 payable monthly throughout the life of the member. Should the member fail to receive payments at least equal to the present value of the County annuity of \$312,637.58, the balance shall be paid to her designated beneficiaries. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(C) <input type="checkbox"/>	\$1,823.60 payable monthly throughout the life of the member. Upon her death, \$1,823.60 shall be continued monthly throughout the life of her surviving designated beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.
(D) <input type="checkbox"/>	\$2,003.44 payable monthly throughout the life of the member. Upon her death, \$1,001.72 shall be continued monthly throughout the life of her surviving designated beneficiary. For Federal Income Tax purposes, the entire monthly annuity is subject to tax.

Beaver County Employees' Retirement Board

Date: 10/12/2021 By:

- * Please check Option selected, initial, date, and return to the secretary of the retirement board.
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- * "Final" figures must be certified by the board's actuary.

Beaver County Employees Pension Plan

Investment Manager	Policy Benchmark	(1)	(2)	(3)	
		Estimated 9/20/2021 Value	Estimated 9/20/2021 Allocation	Current Target Allocation	
<u>Large Cap Equity</u>					
CIM	S&P 500	\$42,819,959	11.5%	12.0%	
Vanguard S&P 500 Index (VINIX)	S&P 500	\$50,227,501	13.5%	12.0%	
Vanguard R1000 Value Index (VRVIX)	Russell 1000 Value	\$12,076,616	3.3%	3.0%	
CS McKee	S&P 500	\$39,946,719	10.8%	9.0%	
<i>Total Large Cap Equity</i>		\$145,070,795	39.1%	36.0%	
<u>Small Cap Equity</u>					
CIM	Russell 2000	\$14,081,615	3.8%	4.0%	
Anchor Capital- Janney	Russell 2000 Value	\$15,408,413	4.2%	4.0%	
Emerald Advisors	Russell 2000 Growth	\$14,100,682	3.8%	4.0%	
<i>Total Small Cap Equity</i>		\$43,590,710	11.8%	12.0%	
<u>International Equity</u>					
Henry James International	MSCI EAFE Growth	\$26,462,802	7.1%	6.0%	
DFA	MSCI EAFE Value & Emerg Mkts	\$23,424,733	6.3%	6.0%	
<i>Total Int'l Equity</i>		\$49,887,535	13.5%	12.0%	
Total Equity		\$238,549,040	64.3%	60.0%	
<u>Domestic Fixed Income</u>					
CIM	Barclays Govt/Credit	\$34,358,902	9.3%	11.0%	
Columbus Macro	Barclays Global Aggregate	\$10,812,964	2.9%	3.0%	
Gridiron Partners	Barclays US Aggregate	\$6,275,027	1.7%	3.0%	
CS McKee	Barclays Int. Aggregate	\$26,686,680	7.2%	8.0%	
Total Fixed		\$78,133,573	21.1%	25.0%	
<u>Real Estate</u>					
-	ERECT Fund II	NCREIF Property	\$18,643,367	5.0%	4.0%
-	Bentall GreenOak / MEPT	NCREIF Property	\$9,733,598	2.6%	3.0%
-	Washington Alliance Capital (\$5M)	NCREIF Property-Office	\$7,305,185	2.0%	3.0%
Real Estate Subtotal		\$35,682,150	9.6%	10.0%	
<u>Private Equity</u>					
-	iNetworks Opportunity Fund, LP (\$6M)	Russell Microcap+3%	\$10,770,032	2.9%	2.0%
-	iNetworks INOF-III Fund LLC	Russell Microcap+3%	\$1,446,109	0.4%	1.0%
-	Draper Triangle Ventures III, LP (\$5M)	Russell Microcap+3%	\$5,759,165	1.6%	2.0%
Private Equity Subtotal		\$17,975,306	4.8%	5.0%	
Total Alternatives		\$53,657,456	14.5%	15.0%	
Huntington Cash	91-day Tbill	\$526,029	0.1%	0.0%	
Total Account		\$370,866,098	100%	100%	

