

Town of Ledyard
BENEFIT CALCULATION

Name: Ernest Bailey
Department: Police
Date of Birth: 06/09/1959
Date of Hire: 08/04/2008
Date of Plan Entry: 09/01/2009
Date of Termination: 08/06/2021
Normal Retirement Date: 08/01/2018
Benefit Commencement Date: 09/01/2021
Beneficiary's Date of Birth: 07/28/1960

Salary History and Projections:

For the year ended June 30:

2013	\$79,162.05
2014	\$76,710.72
2015	\$79,214.38
2016	\$93,439.43
2017	\$87,360.83
2018	\$87,360.83
2019	\$100,264.32
2020	\$103,265.76
2021	\$126,861.93 <i>assumed</i>
2022	\$9,583.20 <i>assumed</i>

Final Average 3 Year Earnings:

\$110,130.67

Multiplier:	2.00%
Credited Service	13.0000
Vesting Percent:	100%

Monthly Benefit Payable at Benefit Commencement Date as a Modified Cash Refund:

\$2,386.16

Optional Forms of Benefit:

	<u>Factor</u>	<u>Payable to Participant</u>	<u>Payable to Spouse</u>
50% Joint & Survivor	0.867	\$2,068.80	\$1,034.40
66-2/3% Joint & Survivor	0.830	\$1,980.51	\$1,320.34
75% Joint & Survivor	0.813	\$1,939.95	\$1,454.96
100% Joint & Survivor	0.766	\$1,827.80	\$1,827.80
10 Year Certain	0.945	\$2,254.92	\$2,254.92

Date Prepared: May 11, 2021

Town of Ledyard
BENEFIT CALCULATION

Name: Michael Ravenelle
Department: Police Employees
Date of Birth: 12/16/1964
Date of Hire: 07/17/1989
Date of Plan Entry: 08/01/1990
Date of Termination: 09/17/2020
Normal Retirement Date: 08/01/2014
Benefit Commencement Date: 10/01/2020
Beneficiary's Date of Birth: 05/28/1965

Salary History and Projections:

For the year ended June 30:

2012	\$75,571.31
2013	\$90,332.97
2014	\$88,096.07
2015	\$83,647.83
2016	\$93,753.67
2017	\$91,231.75
2018	\$88,669.05
2019	\$102,265.28
2020	\$97,275.00
2021	\$25,179.64 <i>projected</i>

Final Average 3 Year Earnings:

\$96,069.78

Multiplier:	2.00%
Credited Service	31.1667
Vesting Percent:	100%

Monthly Benefit Payable at Benefit Commencement Date as a Modified Cash Refund:

\$4,990.30

Optional Forms of Benefit:

	<u>Factor</u>	<u>Payable to Participant</u>	<u>Payable to Spouse</u>
50% Joint & Survivor	0.886	\$4,421.41	\$2,210.71
66-2/3% Joint & Survivor	0.854	\$4,261.72	\$2,841.15
75% Joint & Survivor	0.838	\$4,181.87	\$3,136.40
100% Joint & Survivor	0.795	\$3,967.29	\$3,967.29
10 Year Certain	0.971	\$4,845.58	\$4,845.58

Date Prepared: September 11, 2020

Town of Ledyard
BENEFIT CALCULATION

Name:	Daniel Gagnon
Department:	Police
Date of Birth:	11/02/1969
Date of Hire:	01/02/1995
Date of Plan Entry:	02/01/1996
Date of Termination:	01/02/2020
Normal Retirement Date:	02/01/2020
Benefit Commencement Date:	02/01/2020
Beneficiary's Date of Birth:	06/26/1969

Salary History and Projections:

For the year ended June 30:

2011	\$97,826.33
2012	\$82,020.59
2013	\$85,838.94
2014	\$83,530.45
2015	\$88,072.88
2016	\$121,063.45
2017	\$89,106.94
2018	\$89,993.85
2019	\$93,558.40
2020	\$51,353.12

Final Average 3 Year Earnings:

\$100,054.75

Multiplier:	2.00%
Credited Service	25.0000
Vesting Percent:	100%

Monthly Benefit Payable at Benefit Commencement Date as a Modified Cash Refund:

\$4,168.95

Optional Forms of Benefit:

	<u>Factor</u>	<u>Payable to Participant</u>	<u>Payable to Spouse</u>
50% Joint & Survivor	0.912	\$3,802.08	\$1,901.04
66-2/3% Joint & Survivor	0.887	\$3,697.86	\$2,465.24
75% Joint & Survivor	0.874	\$3,643.66	\$2,732.75
100% Joint & Survivor	0.839	\$3,497.75	\$3,497.75
10 Year Certain	0.985	\$4,106.42	\$4,106.42

Date Prepared: November 15, 2019