



USI Consulting Group
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April 4, 2025

CONFIDENTIAL

Christine Dias
Town of Ledyard
741 Colonel Ledyard Highway
Ledyard, CT 06339

Re: Retirement Plan for Full-Time Employees of the Town of Ledyard ("Plan") – REVISED Benefit Calculation for Kenneth Creutz

Dear Christine:

As requested, we have prepared the attached **Revised** Benefit Calculation Worksheet for Kenneth Creutz using the same initial September 1, 2023, retirement date from the calculation performed in August 2023. Per your direction, the Plan benefit recalculation was updated to incorporate the plan year compensation amounts that you provided in your email from March 13, 2025, that were reported for Mr. Creutz for plan years ending (PYE) 2021, 2022 and 2023. Based on the updated information provided to USI, only the compensation earned by Mr. Creutz for PYE 2022 impacted the revised calculation. As a result of the recalculation, the value of Mr. Creutz's **revised** Plan benefit as of September 1, 2023, is \$4,668.95, payable in the normal form of a Modified Cash Refund (MCR) Annuity, based on his service and earnings through this retirement date. This value differs from the initial calculation of a monthly benefit of \$4,886.00, payable as of the same date and in the same form of an MCR Annuity. Finally, there has been no change in the value of Mr. Creutz's employee contributions with and without interest as of September 1, 2023, under the recalculation of benefits.

The recalculation is based upon a 2.0% multiplier and the participant's three-year average salary. These are the current plan provisions in effect for Police employees. Our recalculation of the referenced pension benefit is based on the service, compensation and other relevant information provided to us by the Town of Ledyard. USI Consulting Group has not independently confirmed the accuracy or completeness of such information.

If you have any questions regarding this calculation, please do not hesitate to contact me.

Sincerely,
USI CONSULTING GROUP

A handwritten signature in blue ink that reads "Nelroy Giddings".

Nelroy Giddings
Actuarial Consultant

cc: Frederica S. Daniels, USI Consulting Group

