



USI Consulting Group
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August 25, 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 – Calculation for Shawn Schultz

Dear Christine:

As requested, we have prepared the attached Benefit Calculation Worksheet for Shawn Schultz for a September 1, 2025, distribution date. Per the payment option noted on his Pension Application, Mr. Schultz elected to receive a termination benefit in the form of a refund of his accumulated member contribution balance (in lieu of a monthly annuity benefit), therefore forgoing his right to receive his vested benefit payable at his Normal Retirement Date. You have confirmed to us that Mr. Schultz acknowledged that he understands his Normal Retirement Benefit under the Plan will be forfeited once he receives a return of his accumulated contribution balance. Finally, Mr. Schultz's accumulated employee contribution balances with and without interest will be \$29,469.50 and \$20,582.75, respectively, as of September 1, 2025.

Our calculation 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.

Please forward a copy of completed forms to us for our records. 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

Town of Ledyard
Benefit Calculation

Demographic Information:

Name:	Schultz, Shawn M.
Department:	Non-Certified Board of Education
Date of Birth:	11/20/1975
Original Date of Hire:	12/19/2008
Date of Participation:	1/1/2010
Date of Termination:	2/14/2025
Normal Retirement Date (NRD):	12/1/2040
Employee Contribution Distribution Date:	9/1/2025
Beneficiary's Date of Birth:	N/A

Employee Contribution Information:

For refund in lieu of Normal Retirement Benefit

As of 7/1/2025:

Employee Contributions:	\$	20,582.75
Employee Contributions With Interest:	\$	29,230.83

As of Distribution Date:

Employee Contributions:	\$	20,582.75
Employee Contributions With Interest:	\$	29,469.50

IMPORTANT NOTICE

The retirement benefit to which you are entitled is stated in the Plan's documents. This retirement benefit illustration has been prepared based on the current understanding of the Plan's provisions as in effect on the date of preparation of the calculation, and on personnel and employment data available on that date. To the extent your benefit differs from this illustration, the terms of the Plan control. If the understanding of the Plan's provisions or this data should prove to be incorrect, or if the calculation is for any reason erroneous, your Plan benefit will be adjusted retroactively to an amount which reflects the correct Plan provisions and data.