

Why does the SPTRFA's Website NOT have a Pension Calculator?

As you continue to learn about your pension fund and your future retirement benefit you may begin to wonder why there is not a "pension calculator" available online.

The SPTRFA operates under the auspices of laws set by the State of Minnesota. For 100 years, the laws have been altered to create a successful and well operated pension fund. Because of this, each member has unique circumstances that pertain to their retirement benefit calculation. For example, a member's first hire date plays a vital role in calculating benefits because the laws have changed over the years. This makes it difficult to provide our members with an accurate online calculation. Simply put, there are too many variables that play into the benefit calculation.

Vested members, age 40 and older, receive a benefit estimate each year by mail. This estimate, with the exception of special circumstances, provides an excellent projection calculation. We are happy to answer any questions you have when we visit your school or if you call or stop by our office. One-on-one consultation appointments are available at any time and especially recommended as you come within a year of retirement.

SPTRFA School Visits

Throughout the remainder of the school year, a representative from the SPTRFA will visit Saint Paul schools to provide general and individual pension information. Visits will allow time for members to schedule individual appointments to discuss their benefits. Group presentations are also available for larger groups seeking general information.

Look for a list of upcoming visits in the next edition of *Pensions 101*. In the meantime, if you are interested in coordinating a school visit at your school or if you would like more information, please contact Katy Smithson at the SPTRFA office at (651)-642-2550 or ksmithson@sptrfa.org.

