

The amount of the ESTIMATED retirement annuity is an approximation. Final computation will be made at the time your application for annuity is processed. Under no circumstances is this estimate to be considered as a guarantee of future benefits.

The benefit calculated below was based on the information entered by the participant and the salaries from the contract ratified in 2020. When a period is after the termination date of the current contract, the rates from the last available contract are used.

The salaries used for this estimate are taken from the contract between the City of Chicago and the Chicago Firefighter's Union ratified in September 2020 for ESTIMATE PURPOSES ONLY. Please note that actual calculation and payment of retirement annuities will be based on the 2014 contract until the City of Chicago issues retroactive salary payments to eligible members and the corresponding salary information and contributions are received by the Fund.

8 a.m. Resignation Date	11/2/2024
Monthly Benefit	9,825.00
Benefit Percentage	75.0% of final average salary
Increase Percentage	3.00% of your monthly base annuity payment added to your annuity
Increases Beginning	12/1/2025 and every January 1st of each year thereafter for your lifetime
Increases Ending	For Life

To receive an estimate of benefits based on the firefighter's information on file with the Fund, please contact us.

Assumptions:

- Member was born 06/30/1965
- Hired 12/01/1988

Final Average Salary (FAS) – Highest last 48 out of 60 months' salary:

Rank

- Captain-EMT 03/16/2017
- Battalion Chief-EMT 02/16/2024
- No time lost

Retirement Date – 11/02/2024

- \$9,825 / Month
- Payroll on the last 'BUSINESS' Day of the Month – 11/30/24 start
- Direct Deposit required after first manual check – unless otherwise approved

COLA 3% Simple on:

- \$294.75 on 12/1/25 (13 Months) + \$9,825 = \$10,119.75
- \$294.75 on 1/1/26 + \$10,119.75 = \$10,414.50 + \$294.75 annually thereafter

Survivor (Member Death after 1/1/2026 and before 12/31/2026) = 50% of pension

- \$10,414.50 * 50% = \$5,207.25 new amount without healthcare