

How Much Will My Benefit Be?

Try out the online modeling tool and estimate your benefit under different scenarios

1 Go to the website: aklaborers.millimanservices.com

2 Enter your **CURRENT AGE**

3 Enter your **BENEFIT INFORMATION** from your June 30, 2020 Pension Statement:

A Total Traditional Benefit : Add your "Total Accrued Future Service Benefit" to the amount you'll accrue for the 2020/2021 Plan year (if you don't know how much you'll accrue, you can add your "Accrued Future Service Benefit" to the total benefit from your statement for an estimated June 30, 2021 benefit)

B Total Hours Worked as of June 30, 2021: Add your Total Hours through 2020 from your statement to your estimate of the number of hours you will work July 1, 2020 through June 30, 2021

C Total Years of Service: Enter Total Credits Through 2020, add 1 if you will work more than 250 hours during the 2020/2021 Plan year

D Your Pension Contribution Rate per Hour

Portion earned prior to July 1, 2011: If you know the portion of your benefit earned before July 1, 2011 (or have your June 30, 2011 pension statement), enter it in the calculator. Otherwise, enter zero - this will just give you a more conservative estimate.

BENEFITS SUMMARY			
PRIOR ACCRUED FUTURE SERVICE BENEFIT:			\$8,913.38
ACCRUED FUTURE SERVICE BENEFIT:			\$201.22
TOTAL ACCRUED FUTURE SERVICE BENEFIT:			\$9,114.60

Plan Year 2020 begins July 1, 2019 and ends June 30, 2020.

SUMMARY OF HOURS AND SERVICE CREDIT					
YEAR	HOURS	CREDIT	YEAR	HOURS	CREDIT
1989	377	1.00	2005	3280	1.00
1990	1705	1.00	2006	3489	1.00
1991	1145	1.00	2007	3100	1.00
1992	1285	1.00	2008	3234	1.00
1993	1257	1.00	2009	2954	1.00
1994	2047	1.00	2010	3014	1.00
1995	2194	1.00	2011	3182	1.00
1996	2897	1.00	2012	3321	1.00
1997	2307	1.00	2013	3319	1.00
1998	2381	1.00	2014	3286	1.00
1999	3095	1.00	2015	3349	1.00
2000	3012	1.00	2016	3236	1.00
2001	3211	1.00	2017	3142	1.00
2002	3306	1.00	2018	2978	1.00
2003	3274	1.00	2019	3108	1.00
2004	3203	1.00	2020	2771	1.00

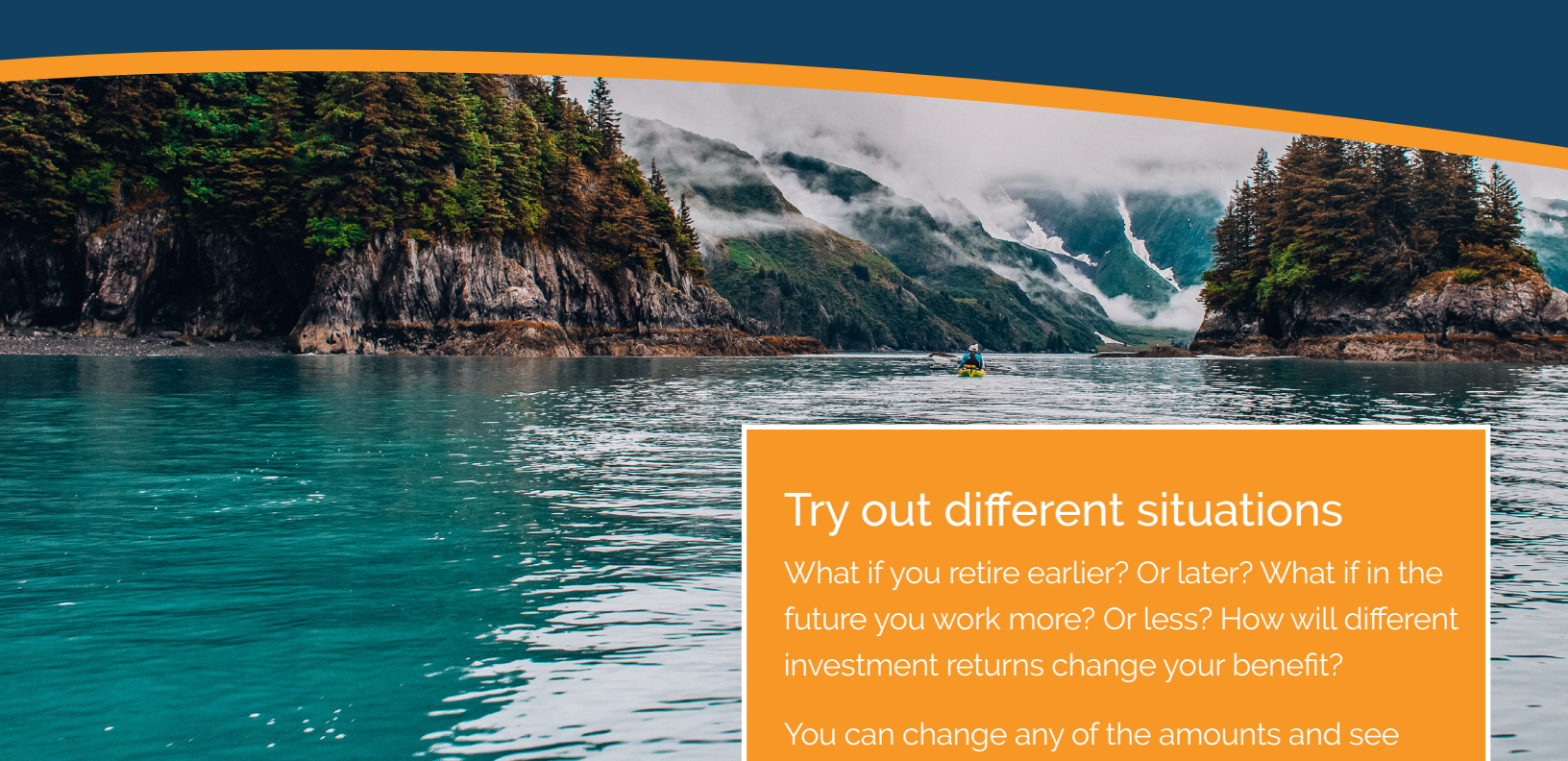
A = Includes Annuity Hours.

Total Hours Through 2020: 87,459
Total Credits Through 2020: 32.00

EMPLOYER'S NAME	HOURS REPORTED DURING THE 2020 PLAN YEAR	RATE	CONTRIBUTIONS
SAMPLE CONTRACTING	07/2019	182.0	6.05 \$1,101.37
SAMPLE CONTRACTING	08/2019	275.0	6.05 \$1,664.16
SAMPLE CONTRACTING	09/2019	286.0	6.05 \$1,730.73
SAMPLE CONTRACTING	10/2019	222.0	6.05 \$1,343.43
SAMPLE CONTRACTING	11/2019	231.0	6.05 \$1,397.90
SAMPLE CONTRACTING	12/2019	165.0	6.05 \$998.50
SAMPLE CONTRACTING	01/2020	314.0	6.05 \$1,900.17
SAMPLE CONTRACTING	02/2020	220.0	6.05 \$1,331.33
SAMPLE CONTRACTING	03/2020	154.0	6.05 \$931.93
SAMPLE CONTRACTING	04/2020	246.0	6.05 \$1,488.67
SAMPLE CONTRACTING	05/2020	296.0	6.05 \$1,791.24
SAMPLE CONTRACTING	06/2020	180.0	6.05 \$1,089.27
		2771.0	\$16,768.70

4 Enter the age you plan to quit working, the age you plan to retire (start your benefit), and the number of hours you expect to work per year in the future.

5 Press the Calculate button and see your estimated benefit from your current age through age 85.



Try out different situations

What if you retire earlier? Or later? What if in the future you work more? Or less? How will different investment returns change your benefit?

You can change any of the amounts and see what your benefit might be under different circumstances.

Investment Return Settings

Because the sustainable income benefit is adjusted with investment returns, we have to make assumptions about future returns to estimate your benefit.

The modeling tool is initially set to use historical returns starting in 1955. If additional years are needed for your projection, it uses 6%. You can change the starting year to see different scenarios.

Or, you can set the assumption for the same investment return each year by:

- A** Entering an amount (between 4% and 8%) in the **Consistent future investment returns %** box, and
- B** Unchecking the **Use historical investment returns starting in year** box.

INVESTMENT INFORMATION

To see how your pension grows using an average investment return (a smooth ride) enter the investment return between 4% to 8% (and uncheck the box under Historical Investment Returns):

Consistent future investment returns of:

A

OR

To see how your pension grows using a period of actual historical returns since the year shown below, with the shore-up benefit to smooth out the bumpy ride, check the box below (and change the year, if desired).

B **Use historic investment returns starting in year:**