

Producing a Vestcor Pension Estimate

Vestcor's [online calculator](#) allows NBTA members who have made pension contributions to use their annual Vestcor statement to produce a personalized pension estimate based upon a selected retirement date by following the steps below:

1. Statement Information: Use your latest Vestcor Statement information to complete the first section of the online calculator (found on Page 2 of your statement)

Using your most recent statement is always recommended in order to receive the most accurate estimate of your retirement income.

Employee Statement of Pension Benefits End Date	August 31, 2023
Service at end of Statement Period	19.013
Pre-Reform Lifetime Benefit	\$13,707.26
Pre-Reform Bridge Benefit	\$4,234.33
Post-Reform Lifetime Benefit	\$13,197.91
Post-Reform Bridge Benefit	\$3,966.39

2. Basic Information: Enter your personal information on the following section.

Note: Your annual salary can be found in the [Collective Agreement](#) or by multiplying your gross bi-weekly pay by the number of pay periods in the year. School-based teachers would select '10 Month' as their employment type.

Date of Birth	1976	February	7
Current Gross Annual Salary [?] (before taxes or other deductions)	\$93,129.00		
Percent of Full Time Hours Worked [?]	100%		
Employment Type [?]	10 Month		

3. Retirement Goals: Selecting *View Multiple Retirement Dates* will provide you with an estimate of pension amount beginning with your first month of eligibility followed by additional columns for several years with pension start dates of January and July. This view shows reduction percentages for both pre- and post-reform service as well as pre- and post-65 monthly pension benefits. Alternatively, you could choose a specific retirement date – although this is less common for most teachers.

Multiple Date Pension Estimates (before deductions)

Projected Retirement Date*	01-May-30	01-Jan-31	01-Jul-31	01-Jan-32	01-Jul-32	01-Jan-33	01-Jul-33	01-Jan-34	01-Jul-34	01-Jan-35	01-Jul-35
Gross Monthly Pension Amounts											
Monthly Pension Before Age 65	\$3,036.29	\$3,231.41	\$3,423.24	\$3,560.33	\$3,761.76	\$3,905.20	\$4,115.37	\$4,255.90	\$4,431.59	\$4,556.65	\$4,741.51
Monthly Pension After Age 65	\$2,308.72	\$2,455.80	\$2,600.30	\$2,703.56	\$2,855.17	\$2,963.15	\$3,121.26	\$3,226.88	\$3,358.45	\$3,452.11	\$3,590.49
Age When Pension Starts	54 Years, 2 Months	54 Years, 10 Months	55 Years, 4 Months	55 Years, 10 Months	56 Years, 4 Months	56 Years, 10 Months	57 Years, 4 Months	57 Years, 10 Months	58 Years, 4 Months	58 Years, 10 Months	59 Years, 4 Months
Early Retirement Reduction Factors											
Pre-Reform Pension Rule Used	17.50% Reduced Pension (Age plus Service Index=80.043)	14.38% Reduced Pension (Age plus Service Index=81.318)	11.46% Reduced Pension (Age plus Service Index=82.411)	9.38% Reduced Pension (Age plus Service Index=83.318)	6.46% Reduced Pension (Age plus Service Index=84.415)	4.38% Reduced Pension (Age plus Service Index=85.321)	1.46% Reduced Pension (Age plus Service Index=86.415)	Unreduced Pension (Age plus Service Index=87.321)	Unreduced Pension (Age plus Service Index=88.415)	Unreduced Pension (Age plus Service Index=89.321)	Unreduced Pension (Age plus Service Index=90.415)
Post-Reform Pension Rule Used	27.50% Reduced Pension (Age plus Service Index=80.043)	24.38% Reduced Pension (Age plus Service Index=81.318)	21.46% Reduced Pension (Age plus Service Index=82.411)	19.38% Reduced Pension (Age plus Service Index=83.318)	16.46% Reduced Pension (Age plus Service Index=84.415)	14.38% Reduced Pension (Age plus Service Index=85.321)	11.46% Reduced Pension (Age plus Service Index=86.415)	9.38% Reduced Pension (Age plus Service Index=87.321)	6.46% Reduced Pension (Age plus Service Index=88.415)	4.38% Reduced Pension (Age plus Service Index=89.321)	1.46% Reduced Pension (Age plus Service Index=90.415)

4. Calculation Details: Below the estimate you will find a summary of the information you used to create the estimate (for verification purposes)

Calculation Details

Current Annual Salary

\$93,129.00

Date of Birth

Feb 7, 1976

% of Full-Time Worked

100%

Termination Date

Apr 30, 2030

Employment Type

10 Month

Statement Information

Statement End Date

Aug 31, 2023

Pre-Reform Lifetime Benefit

\$13,707.26

Pre-Reform Bridge Benefit

\$4,234.33

Post-Reform Lifetime Benefit

\$13,197.91

Post-Reform Bridge Benefit

\$3,966.39

Service at the End of Statement Period

19.013

5. Alternative Dates: The following section displays your earliest pension eligibility as well as your earliest unreduced date.

Alternate Dates

With the assumptions you have entered for the above calculation, please note that the earliest retirement dates for a reduced and unreduced NBTPP benefit are as follows:

Earliest Retirement Date (Reduced Benefit)

Earliest Retirement Date (Unreduced Benefit)

6. Save/Print: At the bottom of the estimate you will find a Save/Print button which will create a PDF version of the estimate.

7. Net Pension: You may wish to use the [NBTA Net Monthly Income Calculator](#) to receive an estimate of your after-tax monthly income based upon the Vestcor estimate.

Net Monthly Income Calculator

This calculator accounts only for income received through a single source (eg. Teachers' Pension Plan) and does not take into account any other income which members may receive. This estimates after tax income – and does not account for other deductions such as insurance premiums.

To begin, please fill out the requested information below, then click 'Calculate'.

Please note:

Enter only numbers in the value fields. You can have a period - no commas or dollar signs please.

Monthly Gross Income:

Estimate for Net Monthly Income is: \$3409.71