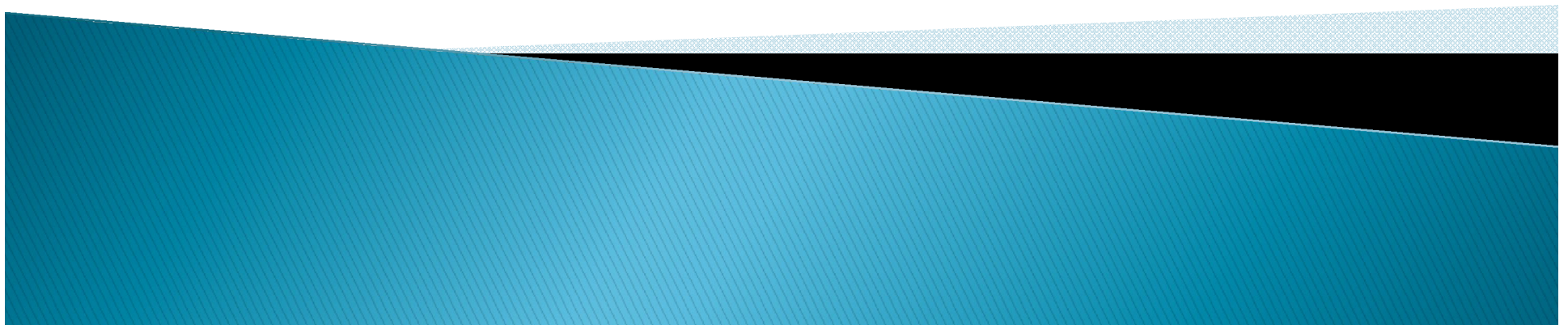




# Your Pension Estimator Tutorial



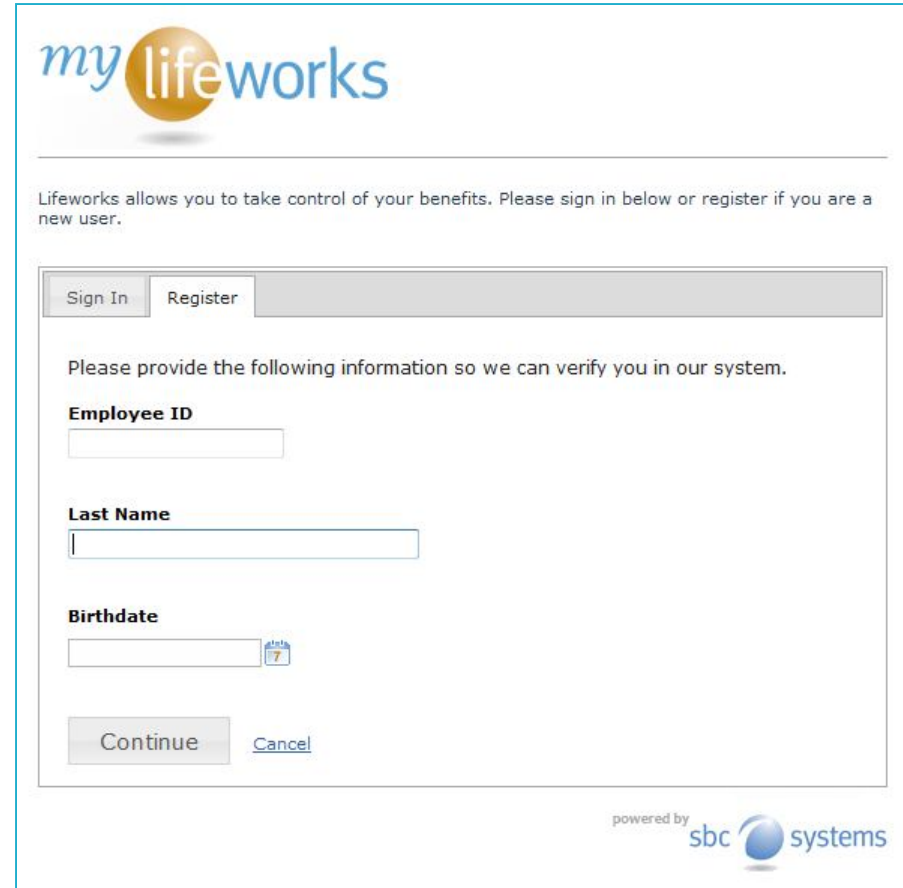
# Contents

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# Registering

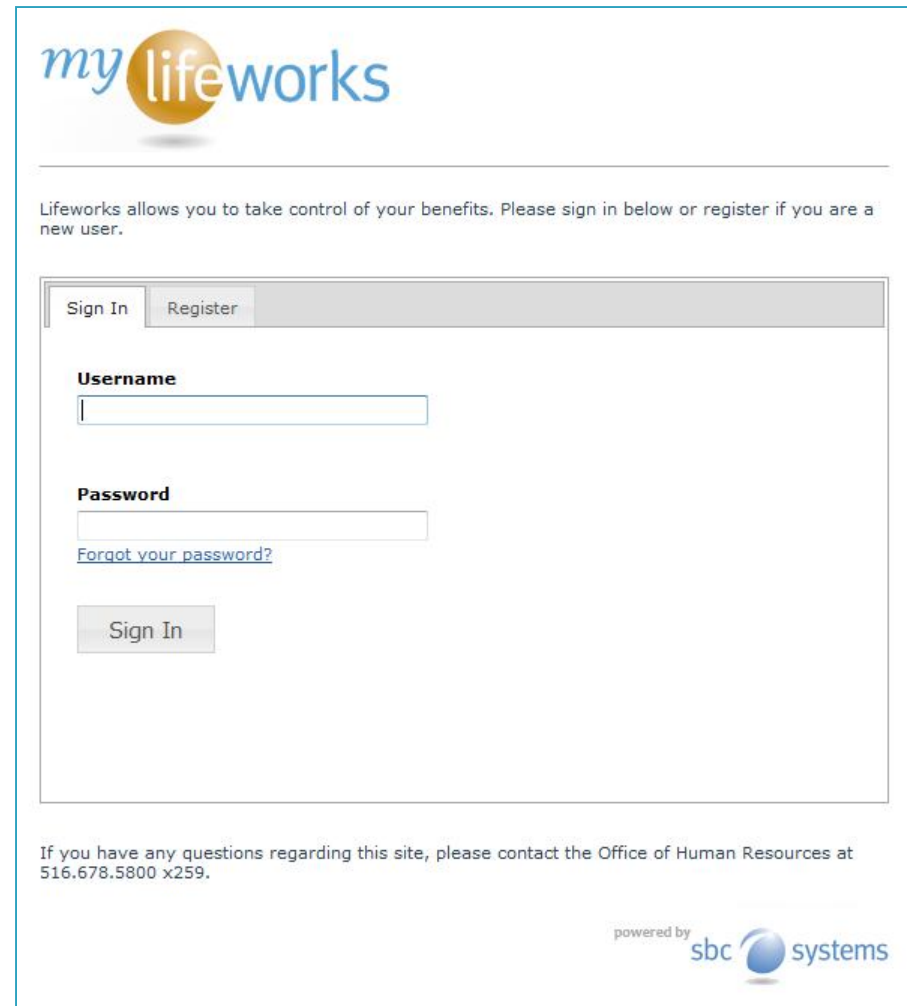
- ▶ URL:  
<https://client.sbcsystems.com/DRVCess/>
- ▶ If this is your first time using the site, go to the “Register” tab on the home page and enter the requested information.
- ▶ You will then be prompted to create a password of your choice. Your user name will remain your Employee ID.



The screenshot shows the 'mylifeworks' registration interface. At the top is the 'mylifeworks' logo. Below it, a message states: 'Lifeworks allows you to take control of your benefits. Please sign in below or register if you are a new user.' There are two tabs: 'Sign In' and 'Register'. The 'Register' tab is selected. Below the tabs, a prompt says: 'Please provide the following information so we can verify you in our system.' The form includes three input fields: 'Employee ID', 'Last Name', and 'Birthdate'. The 'Birthdate' field has a calendar icon. At the bottom of the form are 'Continue' and 'Cancel' buttons. In the bottom right corner, it says 'powered by sbc systems' with the 'sbc systems' logo.

# Logging In

- ▶ Once you have registered, you can log into the tool using your Username and password.
- ▶ Note: Once in the tool, you will timeout after 10 minutes of no activity.



The screenshot shows the 'mylifeworks' login interface. At the top is the logo. Below it is a message: 'Lifeworks allows you to take control of your benefits. Please sign in below or register if you are a new user.' There are two tabs: 'Sign In' (active) and 'Register'. The 'Sign In' section contains a 'Username' field, a 'Password' field, and a 'Forgot your password?' link. A 'Sign In' button is at the bottom of the form. At the very bottom, there is contact information for the Office of Human Resources and a logo for 'powered by sbc systems'.

mylifeworks

Lifeworks allows you to take control of your benefits. Please sign in below or register if you are a new user.

Sign In Register

Username

Password

[Forgot your password?](#)

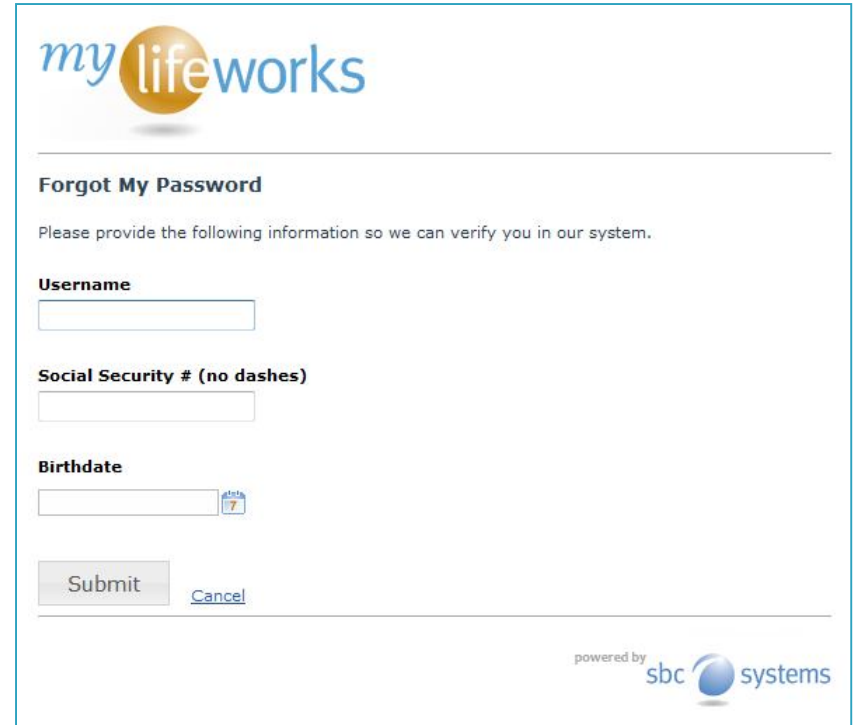
Sign In

If you have any questions regarding this site, please contact the Office of Human Resources at 516.678.5800 x259.

powered by sbc systems

# Forget Password

- ▶ If you forget your password, click on the “Forgot your password?” link. Enter the requested information and click submit. A new, temporary password will be sent to the email address we have on file for you



The screenshot shows a web form titled "my lifeworks" with a sub-header "Forgot My Password". Below the title is a horizontal line. The main instruction reads: "Please provide the following information so we can verify you in our system." The form contains three input fields: "Username" (a simple text box), "Social Security # (no dashes)" (a text box), and "Birthdate" (a text box with a calendar icon to its right). At the bottom of the form are two buttons: "Submit" (a grey button) and "Cancel" (a blue link). A horizontal line is below the buttons. In the bottom right corner, it says "powered by sbc systems" with a logo.

my lifeworks


---

**Forgot My Password**

Please provide the following information so we can verify you in our system.

**Username**

**Social Security # (no dashes)**

**Birthdate**  
 

[Cancel](#)

---

powered by sbc systems

# Home Screen Features

- ▶ Once logged in, the first screen you will see is the Home screen. Your benefit and vesting service displays in the grey box. If you are not vested, it will display “You are currently not vested”. You can still use the tool to estimate future benefits.
- ▶ The “Resources” column has helpful information for you.
  - “Pension Beneficiaries” displays beneficiary designation information.
  - “FAQs and Glossary” will provide quick answers as you navigate the tool.
  - “Tutorial” link provides quick access to this document.
  - “Pension Plan SPDs” link will give you in depth information on how your benefit is determined.
  - The Beneficiary Designation Form will provide information on changing your beneficiary.
  - The Social Security Administration link is available for those who have questions related to this benefit.

The screenshot shows the Home screen of the Pension Estimator tool. At the top, there are two tabs: "Home" and "Retirement". Below the tabs, a welcome message reads: "Welcome to Your Pension Estimator!". A paragraph explains that the tool allows users to estimate their benefit amount at a future retirement date using current plan rules, assumptions, and data on file. A note mentions that due to computer security settings, accepting and downloading content may be required while using the tool. Below this is a "Retirement Summary" section, which states that the following are highlights of retirement information and provides a link to "View Retirement Estimates". The main content area is titled "Lay Pension Plan" and contains a table with the following information:

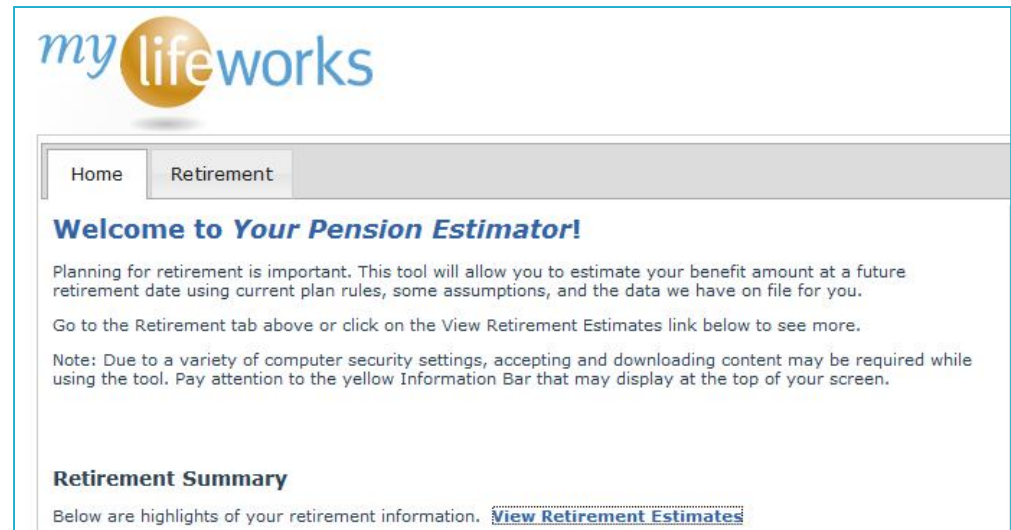
You are currently participating in this plan.	
As of 12/31/2010 you have accumulated the following:	
Benefit Service	9.33 Years
Vesting Service: *You are vested in the plan.	9.33 Years
Monthly pension benefit payable at age 65 if your employment ended 12/31/2010:	\$692.90
Pension Benefit Service is the number of years used to calculate your pension, prorated for part-time employment.	

On the right side of the screen, there is a "Resources" column with several links: "Pension Beneficiaries", "FAQs and Glossary", "Tutorial", "Pension Plan SPDs", "Beneficiary Designation Form", and "Social Security Administration". At the bottom right, there is a "Contact Us" section for the Office of Human Resources, including the address, phone number, and fax number. The page is powered by sbc systems.

# Viewing Retirement Estimates

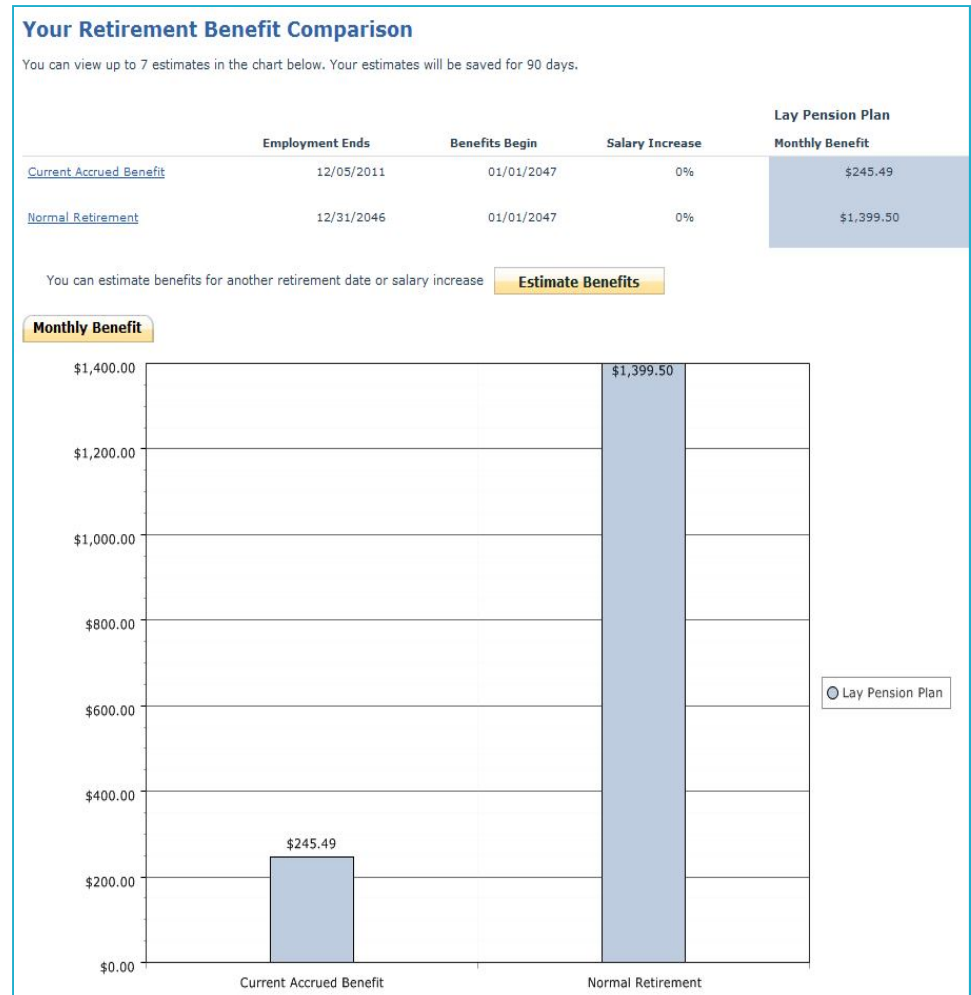
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- ▶ Click on “View Retirement Estimates” or the Retirement tab to see your benefit as of different dates.



# Viewing Retirement Estimates (cont.)

- ▶ You will see results for your Normal Retirement date, which is generally age 65. These estimates assume you continue to work to the “Employment Ends” date.
- ▶ You can run your own estimate by clicking on the yellow “Estimate Benefits” button.
- ▶ The estimate you run will be saved in the graph so you can compare it with your Early and Normal retirement benefits.
- ▶ You can save up to 7 additional estimates. They will be saved for 90 days.





# Running an Estimate

- ▶ Simply answer a series of questions in order to run an estimate.
- ▶ The next few slides will help you answer the questions on this page.

[Home](#) [Retirement](#)

## Estimate Benefits

You can estimate the benefits from your pension plan for another retirement date.

Let's make some assumptions about the future

Annual Salary Increase:  Annual rate at which your salary will increase. Enter a number between 0-9%

---

When will you begin receiving benefits?

On a particular date: I will stop working on  and begin collecting benefits on

OR

At a particular age: I will begin collecting benefits when I am  years old

---

Tell us about your beneficiary.

Your beneficiary's date of birth is:

Your beneficiary is your spouse: ☐ Y ☐ N

---

What shall we call this estimate when comparing it to other retirement benefits?

Call this estimate:

# Running an Estimate: cont'd

---

## Annual Salary Increase

- ▶ The “Annual Salary Increase” will use the % you enter to increase your salary beginning with the following year.
- ▶ For example, if your current salary (2011) is \$30,000 and you request a 2% increase, the calculation will use the following salary in the formula:

2011: \$30,000.00	2014: \$31,836.24	2017: \$33,784.87
2012: \$30,600.00	2015: \$32,472.96	2018: \$34,460.57
2013: \$31,212.00	2016: \$33,122.42	2019: \$35,149.78

## Dates

- ▶ Enter the date you will stop working (for the purpose of the estimate)
- ▶ The date you begin collecting should be the **first of the month following the date you stop working (or any first of the month afterward up to age 65)**. You do not need to collect pension as soon as you leave employment. You can wait as long as you wish, but must begin at age 65.
- ▶ Alternatively, if you know your planned retirement age, you enter that number

# Running an Estimate: cont'd

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## **Beneficiary Information**

- ▶ The beneficiary date of birth is needed to calculate the Joint and Survivor forms of payment which provide a continuing benefit to your beneficiary.
- ▶ If you are married, your beneficiary is automatically your spouse. You can enter a new beneficiary date of birth if you wish for the purpose of the estimate.
- ▶ If you are single, this field is blank. You can enter a beneficiary date of birth or leave it blank. If you leave it blank, the Joint and Survivor payment options will not display but you will see your other payment options.

## **Call this Estimate**

- ▶ You need to assign a name to your estimate in order to move to the next step.
- ▶ This estimate will then display in the graph on the Retirement Benefit Comparison page.
- ▶ Click on “Show Estimate” to see the benefit amount and different optional forms of payment

# Viewing Estimate Details

- ▶ The Estimate Details page will provide you with the Life Annuity amount (monthly payments for your life) based on the information you entered on the previous screen.
- ▶ You will see many different optional forms of payment available at the chosen date for benefits to begin.

Estimate Details for 'Age 65'

Assumptions for this Estimate

Employment Ends:

12/31/2046

Benefits Begin:

01/01/2047

Annual Salary Increase:

5.00 %

Beneficiary Details

Date of Birth:

12/31/1970

Spouse?

Yes

Lay Pension Plan

Benefit	To You	To Your Beneficiary
Life Annuity	\$550.00	
50% Joint Survivor with Pop-Up	\$513.15	\$256.58
10 Years Certain	\$500.50	\$500.50
100% Joint Survivor with Pop-Up	\$498.30	\$498.30

# Viewing Estimate Details (cont.)

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- ▶ If you want to review you assigned beneficiary information on file, click on “View Beneficiaries”.
- ▶ If you want to run a new estimate, click on “Estimate another benefit”.
- ▶ If you want to see this estimate as compared to your other estimates, click on “Return to Retirement Benefit Comparison” in the Take Action column.
- ▶ If you want to remove this estimate from the Retirement Benefit Comparison chart, click on “Remove Estimate”

## Take Action

- ➔ [View Beneficiaries](#)
- ➔ [Estimate Another Benefit](#)
- ➔ [Return to Retirement Benefit Comparison](#)
- ➔ [Remove Estimate](#)

# Reviewing your Estimates

- ▶ If you go back to the Retirement Benefit Comparison Screen, your newly saved estimate will appear in the graph.
- ▶ You can continue to run estimates and save up to 7. New estimates you save will replace the oldest estimate you ran. The Normal Retirement and Early Retirement estimates will always appear.
- ▶ Estimates will be saved for up to 90 days. Because your data is continually updated each pay period, you will see variations in your estimates. The closer you are to retirement, the more accurate the estimate.



# Additional Resources

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If you have additional questions that cannot be answered using the resources available on the site, please contact:

**Office of Human Resources**

50 N. Park Ave

P.O. Box 9023

Rockville Centre, New York 11571

Phone: 516.678.5800 x259

Fax: 516.678.9566

Email: [hr@drvc.org](mailto:hr@drvc.org)