

Denver Employees Retirement Plan  
Purchase of Service Cost Factor

Tier 3 - 1.5% Benefit Multiplier (Hired on or after July 1, 2011)

Age at Purchase	Service at Time of Purchase																				
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
23	5.16%																				
24	5.37%	5.15%																			
25	5.59%	5.36%	5.18%																		
26	5.81%	5.58%	5.39%	5.24%																	
27	6.04%	5.80%	5.61%	5.45%	5.31%																
28	6.29%	6.03%	5.83%	5.67%	5.52%	5.40%															
29	6.54%	6.28%	6.07%	5.90%	5.75%	5.61%	5.50%														
30	6.80%	6.53%	6.31%	6.13%	5.98%	5.84%	5.72%	5.61%													
31	7.07%	6.79%	6.56%	6.38%	6.22%	6.07%	5.95%	5.84%	5.74%												
32	7.36%	7.06%	6.83%	6.64%	6.47%	6.31%	6.18%	6.07%	5.97%	5.89%											
33	7.65%	7.34%	7.10%	6.90%	6.73%	6.57%	6.43%	6.31%	6.21%	6.12%	6.05%										
34	7.96%	7.64%	7.39%	7.18%	6.99%	6.83%	6.69%	6.57%	6.46%	6.37%	6.29%	6.22%									
35	8.28%	7.95%	7.68%	7.47%	7.28%	7.10%	6.96%	6.83%	6.72%	6.63%	6.54%	6.47%	6.41%								
36	8.61%	8.26%	7.99%	7.77%	7.57%	7.39%	7.24%	7.11%	6.99%	6.89%	6.81%	6.73%	6.67%	6.62%							
37	8.96%	8.60%	8.31%	8.08%	7.87%	7.69%	7.53%	7.39%	7.27%	7.17%	7.08%	7.00%	6.94%	6.89%	6.85%						
38	9.31%	8.94%	8.65%	8.40%	8.19%	8.00%	7.83%	7.69%	7.56%	7.46%	7.36%	7.28%	7.22%	7.16%	7.12%	7.09%					
39	9.69%	9.30%	8.99%	8.74%	8.52%	8.32%	8.15%	8.00%	7.87%	7.76%	7.66%	7.58%	7.51%	7.45%	7.41%	7.38%	7.35%				
40	10.08%	9.67%	9.35%	9.09%	8.86%	8.65%	8.47%	8.32%	8.18%	8.07%	7.97%	7.88%	7.81%	7.75%	7.71%	7.67%	7.65%	7.63%			
41	9.93%	10.06%	9.73%	9.46%	9.21%	9.00%	8.81%	8.65%	8.51%	8.39%	8.29%	8.20%	8.12%	8.06%	8.02%	7.98%	7.96%	7.94%	7.93%		
42	10.32%	9.91%	10.12%	9.84%	9.59%	9.36%	9.17%	9.00%	8.86%	8.73%	8.62%	8.53%	8.45%	8.39%	8.34%	8.30%	8.28%	8.26%	8.25%	8.24%	
43	10.16%	10.31%	9.97%	10.24%	9.97%	9.74%	9.54%	9.36%	9.21%	9.08%	8.97%	8.87%	8.79%	8.73%	8.68%	8.64%	8.61%	8.59%	8.58%	8.57%	8.57%
44	10.56%	10.14%	10.37%	10.08%	10.37%	10.13%	9.92%	9.74%	9.58%	9.45%	9.33%	9.23%	9.15%	9.08%	9.03%	8.99%	8.96%	8.94%	8.92%	8.92%	8.91%
45	10.38%	10.54%	10.20%	10.48%	10.22%	10.54%	10.32%	10.13%	9.97%	9.83%	9.71%	9.60%	9.52%	9.44%	9.39%	9.35%	9.32%	9.30%	9.28%	9.28%	9.27%
46	10.78%	10.36%	10.60%	10.32%	10.63%	10.38%	10.74%	10.54%	10.38%	10.23%	10.10%	9.99%	9.90%	9.83%	9.77%	9.73%	9.70%	9.67%	9.66%	9.65%	9.65%
47	10.58%	10.76%	10.42%	10.72%	10.46%	10.80%	10.58%	10.97%	10.80%	10.64%	10.51%	10.40%	10.30%	10.23%	10.17%	10.12%	10.09%	10.07%	10.05%	10.04%	10.04%
48	10.98%	10.57%	10.83%	10.54%	10.87%	10.62%	11.00%	10.81%	11.24%	11.08%	10.94%	10.82%	10.72%	10.64%	10.58%	10.54%	10.50%	10.48%	10.46%	10.45%	10.45%
49	10.77%	10.97%	10.63%	10.95%	10.68%	11.05%	10.83%	11.24%	11.07%	11.53%	11.38%	11.26%	11.16%	11.08%	11.01%	10.97%	10.93%	10.90%	10.89%	10.88%	10.87%
50	11.16%	10.75%	11.03%	10.75%	11.10%	10.86%	11.26%	11.06%	11.51%	11.36%	11.85%	11.72%	11.62%	11.53%	11.46%	11.41%	11.38%	11.35%	11.33%	11.32%	11.32%
51	11.57%	11.15%	10.82%	11.16%	10.90%	11.28%	11.07%	11.50%	11.33%	11.81%	11.67%	12.20%	12.09%	12.00%	11.93%	11.88%	11.84%	11.81%	11.80%	11.79%	11.78%
52	11.97%	11.55%	11.22%	10.94%	11.32%	11.08%	11.50%	11.31%	11.78%	11.63%	12.15%	12.02%	12.59%	12.50%	12.42%	12.37%	12.33%	12.30%	12.28%	12.27%	12.27%
53	12.36%	11.96%	11.63%	11.35%	11.10%	11.50%	11.29%	11.76%	11.58%	12.09%	11.96%	12.51%	12.40%	13.01%	12.94%	12.88%	12.84%	12.81%	12.79%	12.78%	12.77%
54	12.75%	12.35%	12.04%	11.77%	11.51%	11.28%	11.73%	11.54%	12.04%	11.89%	12.44%	12.31%	12.91%	12.82%	13.48%	13.42%	13.37%	13.34%	13.32%	13.31%	13.30%
55	13.13%	12.75%	12.44%	12.18%	11.93%	11.70%	11.50%	11.99%	11.83%	12.36%	12.23%	12.81%	12.71%	13.35%	13.28%	13.98%	13.93%	13.90%	13.88%	13.87%	13.86%

Assumptions:

- 7.25% discount rate
- 2018 salary increase assumptions based on service
- Form of benefit is a life annuity
- 1.5% benefit multiplier
- Factor applied to current annual Highest Average Salary (HAS)

Mortality

50/50 blend of the RP-2014 Combined Mortality Table for males with a multiplier of 110% projected with the Ultimate rates from MP-2018, fully generational from 2014, based on attained age in 2022 and the RP-2014 Combined Mortality Table for females with a multiplier of 105% projected with the Ultimate rates from MP-2018, fully generational from 2014, based on attained age in 2022



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Purchase of Service Cost Factor

Tier 3 - 1.5% Benefit Multiplier (Hired on or after July 1, 2011)

Age at Purchase	Service at Time of Purchase																				
	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25
56	13.51%	13.13%	12.83%	12.59%	12.36%	12.14%	11.94%	11.76%	12.29%	12.14%	12.72%	12.60%	13.23%	13.14%	13.83%	13.77%	14.51%	14.48%	14.46%	14.45%	14.44%
57	13.87%	13.50%	13.22%	12.99%	12.77%	12.57%	12.38%	12.20%	12.05%	12.62%	12.49%	13.11%	13.01%	13.68%	13.61%	14.35%	14.30%	15.09%	15.07%	15.05%	15.05%
58	14.22%	13.87%	13.60%	13.39%	13.19%	12.99%	12.82%	12.66%	12.51%	12.37%	12.98%	12.87%	13.53%	13.45%	14.17%	14.13%	14.90%	14.87%	15.71%	15.69%	15.68%
59	14.54%	14.22%	13.97%	13.78%	13.59%	13.42%	13.26%	13.12%	12.98%	12.85%	12.74%	13.38%	13.29%	14.00%	13.94%	14.71%	14.68%	15.50%	15.48%	16.36%	16.35%
60	14.85%	14.55%	14.33%	14.16%	13.99%	13.84%	13.70%	13.57%	13.46%	13.34%	13.23%	13.13%	13.83%	13.75%	14.51%	14.47%	15.29%	15.27%	16.14%	16.13%	17.06%
61	15.12%	14.86%	14.67%	14.53%	14.38%	14.25%	14.13%	14.02%	13.92%	13.83%	13.74%	13.65%	13.57%	14.31%	14.26%	15.07%	15.04%	15.91%	15.90%	16.82%	16.82%
62	15.36%	15.14%	14.99%	14.87%	14.76%	14.65%	14.56%	14.47%	14.39%	14.32%	14.25%	14.17%	14.11%	14.05%	14.84%	14.82%	15.67%	15.66%	16.58%	16.58%	16.58%
63	15.58%	15.39%	15.27%	15.20%	15.12%	15.04%	14.97%	14.91%	14.86%	14.81%	14.76%	14.71%	14.66%	14.61%	14.57%	15.43%	15.41%	16.32%	16.32%	16.32%	16.32%
64	15.73%	15.62%	15.54%	15.50%	15.46%	15.42%	15.38%	15.35%	15.32%	15.29%	15.27%	15.24%	15.22%	15.19%	15.17%	15.15%	16.05%	16.05%	16.05%	16.05%	16.05%
65	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%	15.77%
66	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%	15.48%
67	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%	15.18%
68	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%	14.87%
69	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%	14.54%
70	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%	14.21%
71	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%	13.86%
72	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%	13.50%
73	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%	13.13%
74	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%	12.75%
75	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%	12.37%
76	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%	11.97%
77	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%	11.56%
78	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%	11.15%
79	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%	10.73%
80	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%	10.30%

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