



Mid/Late Career

Build savings.
Stay on track.

Sharpen Your Focus, Plan, and Prepare

By now, you've been a member of DERP for some time. Whether you're familiar with your DERP Pension Benefit or not, now's the time to learn about the benefits you'll receive when you retire, and find out how to prepare for your retirement.

What's a DERP Pension Benefit?

The **DERP Pension Benefit** is a 401(a) plan known as a **Defined Benefit** or **DB** plan. Unlike other retirement plans, your DERP Pension Benefit is based on a defined formula, not market performance or personal savings habits.

Advantages of the DERP Pension Benefit:

- **It's Guaranteed** - You're eligible to receive a lifetime monthly DERP Pension Benefit.
- **It's for Life** - You can't outlive your DERP Pension Benefit. No matter how long you live, you'll receive a monthly benefit payment.
- **It's Professionally Managed** - Your plan is maintenance free. You don't have to make investment decisions.
- **It Can Be Passed On to Love Ones** - Your DERP Pension Benefit can continue to be paid to your beneficiary upon your passing.

What're DERP Plus Benefits?

In addition to a monthly DERP Pension Benefit, you also have access to DERP Plus Benefits that support you and your loved ones in retirement:

- **Joint and Survivor** - You can designate a beneficiary at retirement to receive a portion of your DERP Pension Benefit for their lifetime after you pass away.
- **Lump-Sum Death** - When you retire from active service, a single lump-sum death benefit payment may be paid to your beneficiary after your death..
- **Access to Group Health Insurance** - You and your eligible dependents have access to Medicare and Non-Medicare medical, dental, and vision group plans.
- **Insurance Premium Reduction** - We contribute to your monthly health insurance premiums when you enroll in group health insurance through us.

When Can I Retire?

You have options based on where you are on your retirement journey.

Retirement Types We Offer:

- Normal retirement
- Early retirement
- Deferred retirement

Each Retirement Type Is Based On:

- Your age
- Your membership tier
- Your employment status



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At this stage of your career, it's important to understand how your DERP Pension Benefit works and to make sure your beneficiaries are up to date.

How Is Your DERP Pension Benefit Calculated?

Your monthly DERP Pension Benefit is calculated using three factors unique to you:

- Your Average Monthly Salary (determined by your membership tier)
- Your Multiplier (determined by your membership tier)
- Your Service Credit (total years and months of service credit)

It's Important to Review Your Beneficiaries

Because we provide benefits to your survivors, it's important to review your beneficiaries. You can designate a primary and a contingent beneficiary.

- Your primary beneficiary receives survivor benefits in the event of your passing.
- Your contingent beneficiary receives survivor benefits if you and your primary beneficiary pass away at the same time.

Log in to your [MyDERP.org](#) account and designate your beneficiaries today!

Steps You Can Take Right Now As a Mid/Late Career Member:

1 Strengthen Your Savings.

Consider purchasing service credit (email Help@DERP.org to request a quote) or increasing your contributions to the Summit Savings Plan (visit [Denver457.com](#) to create an account or increase your contributions).

2 Review Your Most Recent Annual Member Statement.

Your annual member statement shows your retirement eligibility and estimated lifetime monthly DERP Pension Benefit. Log in to your [MyDERP.org](#) account and click the **Member Statement** link to view your statement.

3 Review Your Beneficiaries.

Log in to your [MyDERP.org](#) account and click the **Beneficiary** link to ensure your beneficiary designations meet your wishes. **Important!** Designating a beneficiary in Workday doesn't carry over to DERP. You must designate beneficiaries in your [MyDERP.org](#) account.

4 Do the Math.

Run an estimate of your DERP Pension Benefit so you can start to formulate a retirement budget and adjust your contributions to personal savings and investments if needed. Log in to your [MyDERP.org](#) account and click the **Benefit Estimate** button.



Denver Employees
Retirement Plan



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