

# Pension Plan for Clergy & Layworkers of the Evangelical Lutheran Church in Canada

## Annuity Resource Document 1

The chart provides an example of the amount of monthly pension (annuity) based on an account balance of \$200,000 and using the assumptions detailed below. You can determine an estimate of your own pension by pro-rating these pension amounts based on your account balance relative to \$200,000 (assuming you are the ages shown below). The chart provides the estimated monthly pension amounts based on possible forms of pension that you may elect at retirement.

Form of Pension – all with guarantee for 15 years	Monthly Pension based on Account Balance of \$200,000	
	Age at Retirement	
	60	65
Single life annuity	\$885	\$988
Joint & 60% survivor annuity	\$799	\$892
Joint & 100% survivor annuity	\$750	\$837

The above illustration is based on the following assumptions:

- Unisex mortality (80%/20%)
- Spouse is two years younger than the member
- Group Annuity Mortality Table UP94 projected to 2020
- Interest of 2.40%

Please note these results are an estimate only as the actual annuity purchase rates and basis vary from day to day and from insurance company to insurance company.