EXHIBIT 1
DATE 02/04/2013
HB 97

Montana Public Employee Retirement Administration
Calcualtion of Cap - HB 97
8-Jan-13

AGE	65
HAC/FAC	60
Retirement Date	1-Jul-13
Years of Service	30
Factor	2.00%

Final Years	Wages Reported	15% Cap HAC/FAC	Excess Earnings
FY 2008	40,000.00		
FY 2009	48,000.00	46,000.00	2,000.00
FY 2010	48,000.00	48,000.00	-
FY 2011	57,600.00	55,200.00	2,400.00
FY 2012	57,600.00	57,600.00	-
FY 2013	69,120.00	66,240.00	2,880.00
	280,320.00	273,040.00	7,280.00

Excess Earnings Per Year of Service	242.67

CAPPED HAC/FAC	273,040.00
ADD 5YRS EXCESS EARNINGS/SERVICE	1,213.33
ADJ HAC	274,253.33

Monthly Benefit No Cap	$2,803.20
Monthly Benefit with Cap	$2,742.53
Savings/Month	$60.67
Lifetime Savings (25)	**$18,200.00**