The Loyola University Employees’ Retirement Plan (LUERP) office is pleased to announce that the estimate process has been upgraded to a self-service system. The LUERP Pension Estimator is an on-line tool that allows active and vested participants to model hypothetical retirement scenarios and obtain immediate estimate results. Obtaining the estimated value of your pension is important as you prepare for retirement and now you are able to produce LUERP estimate results whenever you need them. The estimator tool can be accessed on or off campus at the LUERP website: www.luc.edu/hr/luerp.shtml by choosing the Pension Estimator link.

**LOG-IN / REVIEW YOUR PERSONAL DATA**

As a first time user on the Log-in screen, you must select the “new user” link embedded in the question “Are you a new user?” to set up your account. You will be prompted to enter personal information that is required to uniquely identify you as a valid user of the system. Once validated, you must create a User ID and Password of your choice which are case sensitive. You also need to answer a few security questions for purposes of retrieving a forgotten User ID or Password in the future.

After the authentication process is complete, your personal information will populate. It is important to review the information and contact the LUERP office if any errors are discovered. The most efficient way to report errors is to send an email to: luerp@luc.edu that includes a brief description of the error along with the correct information. If any additional information is needed, you will be contacted before the correction is made. Click on “Next” to begin the estimate.

**PENSION MODELING ASSUMPTIONS**

To produce an estimate, you must enter either your retirement age or date and enter the date that you want your payments to begin. You have the ability to model up to three different retirement scenarios at one time. The Estimate History page provides access to the results of the last twelve estimates on file.

In order for the estimator to calculate the correct joint and survivor payment options, you must include the birth date of your beneficiary. Only one beneficiary can be selected per estimate. The estimator automatically displays the birth date of your primary beneficiary on file with the LUERP office. If your beneficiary’s birth date is either blank or incorrect, you can enter another birth date.
to run the estimate, however that will not change your beneficiary election on file with the LUERP office. You must submit a new LUERP Beneficiary form to change any of your beneficiary elections. Use the “Next” button to navigate forward and a message will appear that your calculation is in progress. The estimate results can either be viewed or printed. To print the results, click on “Printer Friendly Version” and use your web browser’s print function.

**BENEFICIARY INFORMATION**

Keeping up-to-date beneficiaries on your retirement accounts is crucial to ensure that benefits are paid as you intended in the case of your death. Life events such as births, deaths and changes to marital status may result in a reason to update your beneficiary elections.

The LUERP Estimator makes it easy to review your primary beneficiary. If you need to make a change to your beneficiaries, the link to the beneficiary form is in the estimator tool. After you submit a new beneficiary form to the LUERP office, the change must be manually processed and will be reflected in the pension estimator after the change has been completed.

**OTHER RESOURCES**

Other valuable resources are also available in this tool to help you prepare for retirement. The LUERP Summary Plan Description includes the basic provisions of the pension plan. Links to Medicare’s website, Social Security Administration and the LUERP office are included on the Contacts page.

If you have any difficulty accessing the LUERP Pension Estimator, please contact the LUERP office at 312-915-6175 or email: luerp@luc.edu

LUERP Pension Office

Disclaimer – The estimator has been developed to provide you with an estimate of your projected pension using current actuarial assumptions. Although every effort has been made to provide you with accurate figures, the possibility of error exists. Your actual benefits will be determined at the time they become payable in accordance with your personal information, the provisions of the Plan and applicable legislation. Estimates do not reflect any adjustments made as a result of a Qualified Domestic Relations Order (QDRO) or other lien(s) placed against your benefit.