

# BENEFIT STATEMENT



Employee Benefit Statement for Participants of: **Hudson Valley Credit Union**

Benefit Statement Effective Date: **January 1, 2024**

Plan: 00002039

## YOUR PERSONAL INFORMATION

Name: Jane Doe

Birth Date: **June 2, 1977**

Hire Date: **August 8, 2010**

Benefit Service Date: **October 1, 2001**

Benefit Service to-date: **22 years 3 months**

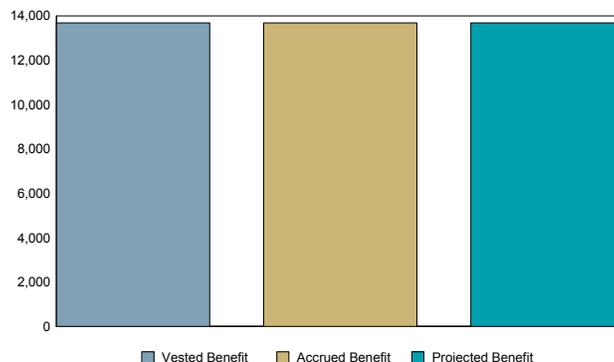
Vesting Service to-date: **22 years 3 months**

Vesting Percentage: **100%**

Normal Retirement Date: **July 1, 2037**

Primary Beneficiary: **N/A**

### Estimated Annual Retirement Benefits



## YOUR RETIREMENT BENEFITS FROM THE PENTEGRA DEFINED BENEFIT PLAN

### Annual Accrued Benefit:

This is the annual pension benefit payable at your Normal Retirement Date or January 1, 2024, if later. (This benefit amount DOES NOT reflect any reduction that would apply should you retire before your Normal Retirement Date.) The benefit is based on your Benefit Service (22 years 3 months) and your average salary accrued through the Plan freeze date (January 1, 2024).

**\$12,542**

### Annual Vested Benefit:

This is the vested annual pension benefit payable at your Normal Retirement Date or January 1, 2024, if later. This benefit is calculated by multiplying your Annual Accrued Benefit by your Vesting Percentage (100%).

**\$12,542**

### Annual Estimated Projected Benefit:

This is the annual pension benefit projected to and payable at your Normal Retirement Date or January 1, 2024, if later. Since your Pension Plan is frozen, your Projected Annual Retirement Benefit is the same as your Annual Accrued Benefit.

**\$12,542**

### Notes:

- Please confirm your personal information and notify your Employer of any change needed for future statements and calculations.
- All dollar amounts shown are subject to verification.
- Vesting is the percent (based on vesting service) of your plan benefits which are non-forfeitable.
- You may request a Summary Plan Description from your Employer which identifies how benefits are calculated and payable, as well as definitions of vesting service and benefit service.
- For purposes of determining your benefit at retirement, the Plan's benefit formula may take into account Covered Compensation. See your Summary Plan Description for additional details.
- Your employer has elected to freeze benefit accruals in the Pension Plan. Benefit service and salary credit ceases on the plan freeze date.