



# MBOS Applications

## A Step-By-Step Guide

---

### How to Run a Retirement Estimate

*For Active PERS and TPAF Members*

This step-by-step guide will assist active Public Employees' Retirement System (PERS) and Teachers' Pension and Annuity Fund (TPAF) members with running a retirement estimate.

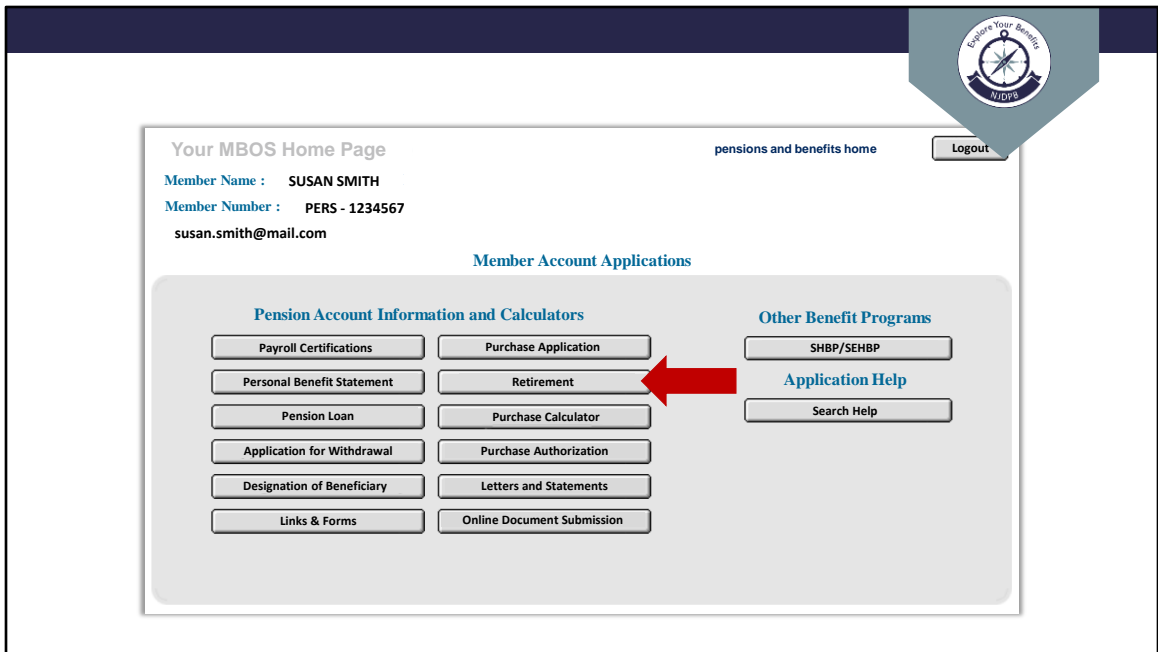
Active pension members can use the Member Benefits Online System (MBOS) to run a retirement estimate using a retirement date up to 10 years into the future.

Authorized users can register for an MBOS account here:

<https://www.nj.gov/treasury/pensions/mbos-register.shtml>

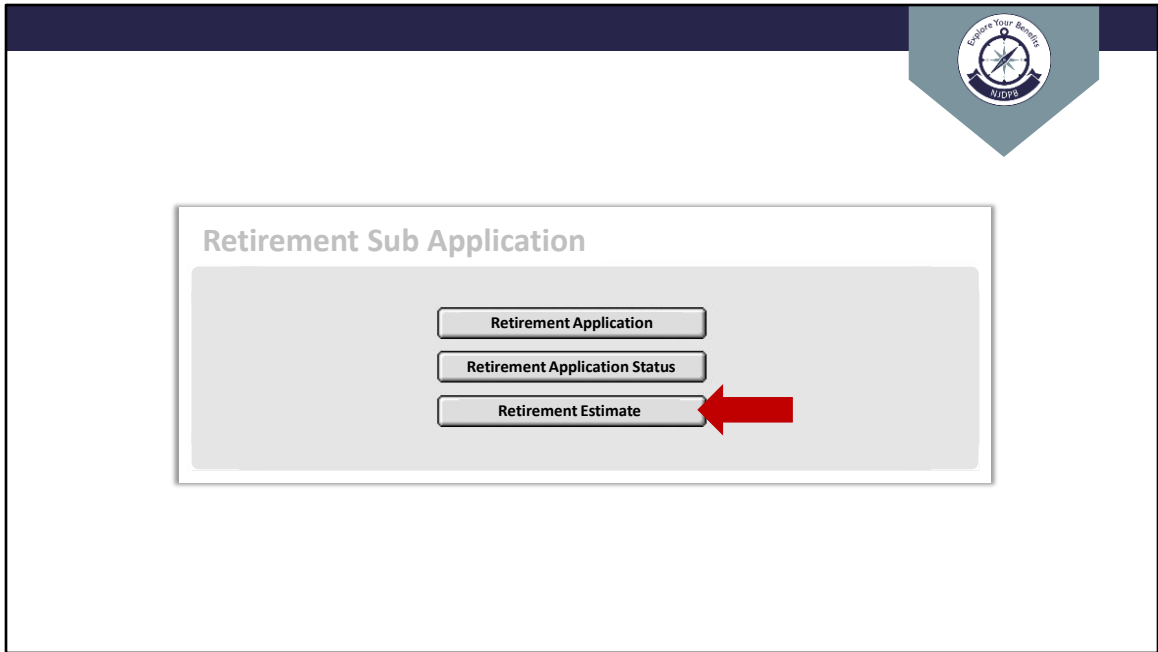
For assistance with the registration process, see the *Active MBOS Registration* video in our video gallery: <https://www.nj.gov/treasury/pensions/videos.shtml>

Please note, if you have already registered for MBOS, you will not be able to register again. If you need assistance accessing your existing MBOS account, please see our MBOS Troubleshooting videos in our video gallery.

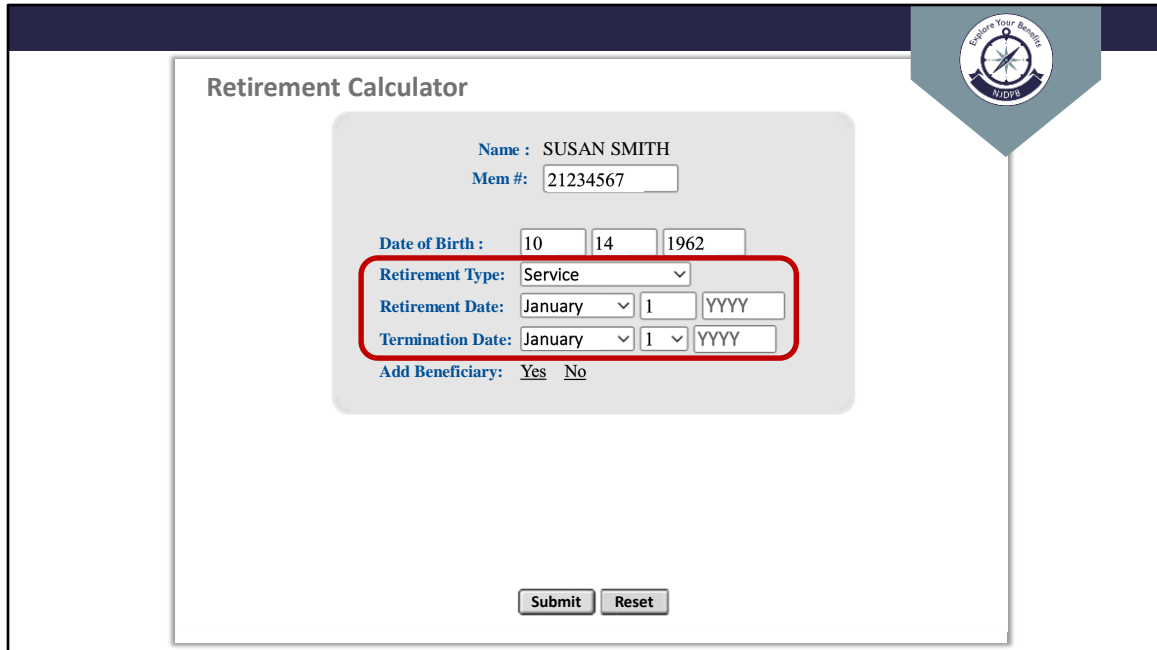


Once you have accessed your MBOS account, click the “Retirement” button to navigate to the retirement calculator.

To exit the retirement calculator at any time, click the “Home” button located at the top of your MBOS screen.



Next, click the “Retirement Estimate” button.



**Retirement Calculator**

Name : SUSAN SMITH  
Mem #: 21234567

Date of Birth : 10 14 1962

Retirement Type: Service

Retirement Date: January 1 YYYY

Termination Date: January 1 YYYY

Add Beneficiary: Yes No

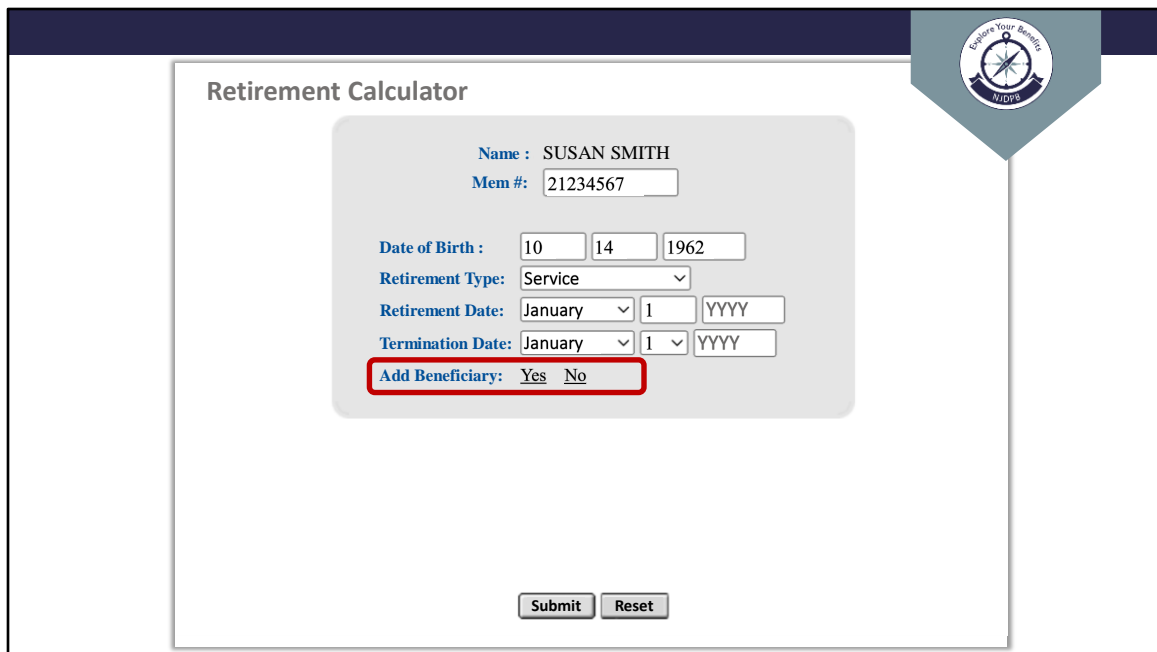
Submit Reset

Your name, membership number and date of birth are prepopulated at the top of the calculator.

Select your retirement type from the drop-down menu.

Then, enter the month and year of your proposed retirement date. Please note that all retirement dates are always the first of the month. Estimates within two years of your retirement date will use salary and service credit information posted to your account at the time of the estimate. For any date after two years up to 10 years, you will need to input your salary and service credit information. Please see page 8 of this guidebook for more information.

Next, provide your termination date (the last date you will be on payroll and make a pension contribution). This date cannot be the same date as your retirement date and must be at least the day before the retirement date.



The image shows a web-based Retirement Calculator interface. At the top right, there is a logo for "Explore Your Benefits" with "NDPS" below it. The main title is "Retirement Calculator". The form contains the following fields and options:

- Name : SUSAN SMITH
- Mem #: 21234567
- Date of Birth : 10 14 1962
- Retirement Type: Service (dropdown)
- Retirement Date: January 1 YYYY (dropdowns)
- Termination Date: January 1 YYYY (dropdowns)
- Add Beneficiary: Yes No (radio buttons, with "No" selected)

At the bottom of the form are two buttons: "Submit" and "Reset".

To calculate the Maximum Option and Option 1 only, select "No" and then click "Submit."

To include a beneficiary in your retirement calculation, click "Yes."

**Retirement Calculator**

**Name :** SUSAN SMITH  
**Mem #:** 21234567

**Date of Birth :** 10 14 1962  
**Retirement Type:** Service  
**Retirement Date:** January 1 YYYY  
**Termination Date:** January 1 YYYY  
**Add Beneficiary:** Yes No

**Beneficiary Name:** \_\_\_\_\_  
**Beneficiary Date of Birth:** \_\_\_\_\_ (MM/DD/YYYY)  
**Is This Person Your Spouse?**  Yes  No

In the fields provided, enter your beneficiary’s name, date of birth, and answer the question “Is this Person Your Spouse?”

Then, click “Submit.”



This *Estimate of Retirement Benefits* was prepared based on the following information:

Retirement Date:	01/01/2023	Type of Retirement:	SERVICE
Service Termination Date:	12/31/2022	Date of Birth:	10/14/1962
Pension Membership Credit as of Termination Date:	28 years 11 months	Nearest age at Retirement*:	60
		Salary used in calculation:	\$71,082.98
Your Beneficiary:	Joseph Smith	Beneficiary's Date of Birth:	10/24/1959

**PENSION Payment Options at Retirement**

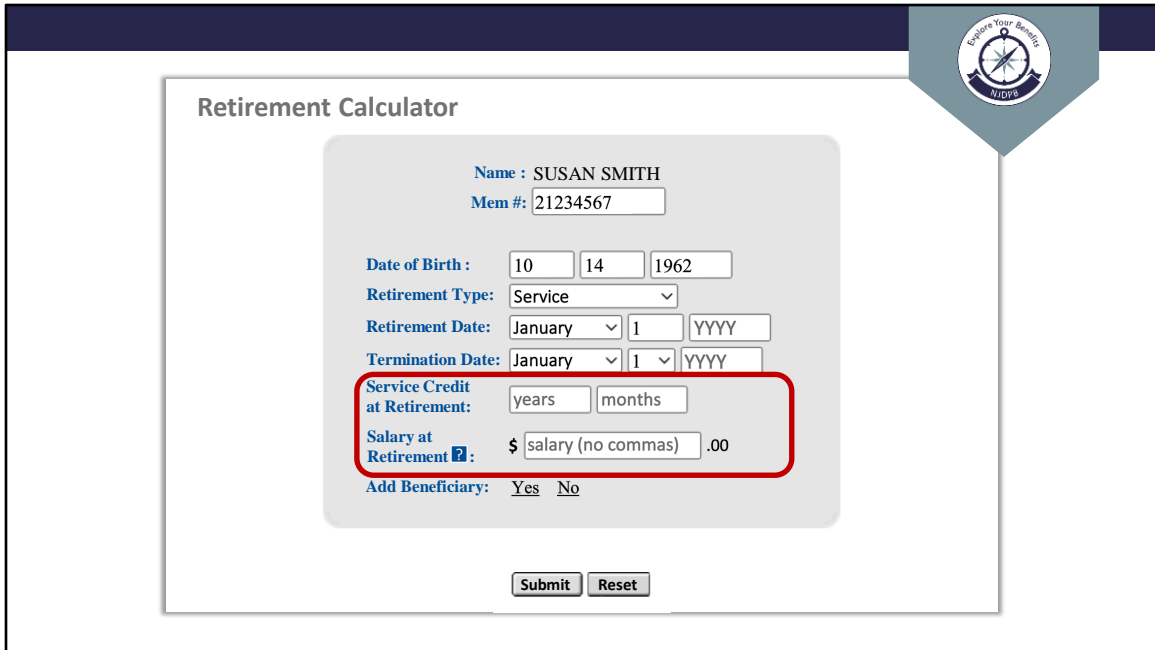
Payment Option (You may choose only one.)	Annual Benefit	Monthly Benefit	Your Beneficiary's Benefit
<a href="#">Maximum Option</a>	\$ 37,372.43	\$ 3,114.37	No benefit payable to a beneficiary.
<a href="#">Option A</a>	\$ 32,514.00	\$ 2,709.50	\$ 2,709.50 per month upon your death
<a href="#">Option B</a>	\$ 34,008.96	\$ 2,834.08	\$ 2,125.56 per month upon your death
<a href="#">Option C</a>	\$ 35,690.64	\$ 2,974.22	\$ 1,487.11 per month upon your death
<a href="#">Option D</a>	\$ 36,475.44	\$ 3,039.62	\$ 759.91 per month upon your death
<a href="#">Option 1</a>	\$ 36,176.52	\$ 3,014.71	\$ 358,775.29 reduced each month by \$ 3,014.71
<a href="#">Option 2</a>	\$ 32,887.68	\$ 2,740.64	\$ 2,740.64 per month upon your death
<a href="#">Option 3</a>	\$ 35,877.48	\$ 2,989.79	\$ 1,494.90 per month upon your death
<a href="#">Option 4</a>	0.00	0.00	0.00 per month upon your death
Life Insurance after Retirement:	\$ 13,328.06	Life Insurance available for conversion:	\$ 199,920.94

A retirement estimate will appear using the information you entered.

The figures listed in the “Annual Benefit,” “Monthly Benefit,” and “Your Beneficiary’s Benefit” columns represent gross amounts before any taxes or deductions.

Please note that the payment option amounts will vary based on your retirement date, your service credit total, your final average salary, your age, your beneficiary’s age, and their relationship to you.

If you are eligible, a non-contributory life insurance benefit estimate will be provided on the bottom as well as the life insurance available for conversion.



**Retirement Calculator**

Name : SUSAN SMITH  
 Mem #: 21234567


Date of Birth : 10 / 14 / 1962

Retirement Type: Service

Retirement Date: January 1, YYYY

Termination Date: January 1, YYYY

Service Credit at Retirement: years months

Salary at Retirement : \$ salary (no commas) .00

Add Beneficiary: Yes No

Submit Reset

When entering a retirement date more than two years (up to 10 years) into the future, additional fields will appear: “Service Credit at Retirement” and “Salary at Retirement.”

In the appropriate field, enter the number of years and months you anticipate as of your retirement date.

In the next field, provide your salary at retirement in whole dollars; do not use commas when you enter this number. Hovering over the question mark icon will help you to determine the appropriate salary to use for your retirement type and membership tier.

Once complete, proceed with the rest of the calculator as was previously outlined.

If you wish to run a retirement estimate more than 10 years in the future, use the *Calculating Your Own Retirement Allowance* fact sheet available on the New Jersey Division of Pensions & Benefits (NJDPB) website.

Please note that the pension option age factors are subject to change every three years and you should not file a retirement application based on any long-range estimates.





**Phone:** (609) 292-7524

**Email:** [pensions.nj@treas.nj.gov](mailto:pensions.nj@treas.nj.gov)

**Mail:** P.O. Box 295  
Trenton, NJ 08625-0295

**For more information about these topics, see our website for retirement fact sheets and retirement planning videos. Both are located on our website: [www.nj.gov/treasury/pensions](http://www.nj.gov/treasury/pensions)**

If you have any questions regarding your retirement eligibility and pension payment options, you can reach out to the NJDPB by telephone, email, or postal mail.

For additional information about these topics see the following retirement planning fact sheets and videos available on our website at [www.nj.gov/treasury/pensions](http://www.nj.gov/treasury/pensions) :

- *Calculating Your Own Retirement Allowance* fact sheet
- *Retirement – How to Apply for PERS & TPAF Members* fact sheet
- *Retirement – PERS & TPAF Pension Options* fact sheet
- *How to Run a Retirement Estimate for PERS and TPAF* video
- *Retirement Types, Eligibility & Calculations* video
- *Exploring Your Pension Options* video