

Final Average Salary (FAS)

What is the Final Average Salary (FAS)?

Final Average Salary (FAS) is the amount of your County earnings/compensation that is used to calculate an ERS pension.

How is the Final Average Salary used?

- FAS is one of the factors used in a formula to calculate your ERS benefit
- The other factors are:

Your length of service (called Service Credit or SC), and

The appropriate multiplier(s) such as 1.5%, 2.0%, 2.5%

Example:

$SC \times \text{multiplier} \times FAS \text{ divided by } 12 = \text{monthly benefit}$

Is overtime included in the Final Average Salary?

- For most current members, overtime is not included in the FAS calculation.
- Overtime is included or excluded in the FAS calculation based on the member's employee group, union contract and various effective dates.
- For non-represented employees enrolled in ERS on or after September 1, 1985, overtime is not included in the FAS calculation.

How is the Final Average Salary calculated?

- The 3 or 5 consecutive years of highest earnings are used to calculate the FAS.
- Members who enrolled in ERS prior to January 1, 1982 had a 3-year FAS.
- Members who enrolled on or after January 1, 1982 and left County service prior to January 1, 2003 had a 5-year FAS.
- All active members on or after January 1, 2003 have a 3-year FAS, except Deputy Sheriffs.
- Deputy Sheriffs enrolled after November 12, 1987 have a 5-year FAS.
- For most employees, the highest years would be the most recent 3 or 5 years.

3-year FAS Example

Retirement on July 1, 2009

3-year FAS Calculation

2009 annual salary x 0.5 (6 months)

2008 annual salary

2007 annual salary

2006 annual salary x 0.5 (6 months)

How is the Final Average Salary calculated for a part-time employee who works half-time (20 hours per week)?

- A half-time employee would need 6 years to reach the equivalent of 3 full time years.
- Proration is used for part-time employees with varying work hours.

Can I calculate the Final Average Salary myself?

- You can estimate your FAS by using the Retirement Estimator/Calculator on the ERS website.
- The final calculation of FAS is computed by ERS staff.

Additional information

- Milwaukee County Ordinances, Chapter 201.
- Section 2.7 Earnable Compensation
- Section 2.8 Final Average Salary
- ERS Pension Board Rule 112 Final Average Salary

How can I contact ERS?

In Milwaukee

Telephone: 414-278-4207

Outside Milwaukee

**Toll free: 877-652-6377
(877 ML CO ERS)**

Website:

Internet

www.county.milwaukee.gov/retirement

Intranet

www.county.milwaukee.gov/ContactUs

Where is ERS located?

Employment Retirement System

Courthouse Room 210

901 N. 9th Street

Milwaukee, WI 53233

Disclaimer

This brochure highlights certain aspects of your ERS benefits. In an effort to keep the brochure's language as clear and non-technical as possible, the information provided is only a brief overview of your benefits.

For a more detailed description of our benefits, including limitations on the exclusions, please consult Milwaukee County Ordinances and Pension Board Rules. (General Ordinances of County of Milwaukee/Ord. Section 201.24 and Appendix B).

You should also consult any Collective Bargaining Agreements (CBA) applicable to your position.

The information contained in this brochure is current through 12/3/2009.

Subsequent changes to Ordinances, Rules or CBA or later determined interpretations of Ordinances or Rules may affect the information in this brochure.

In case of any ambiguity or contradiction between the information in this brochure and the Ordinances and Rules, the Ordinances and Rules will govern.

Approved 12-3-2009