

USER GUIDE • 2026

Bermuda Public Service Pension

Retirement Projection Tool

A plain-language walkthrough of the on-line projection tool

▶ pssf.infoytics.tech

For active members of the PSSF — Public Service Superannuation Fund

More info: gov.bm/pssf

The projection tool gives you a personal, monthly retirement estimate based on your service history and pay — it is an estimate only, not a guaranteed figure. Fill in four short sections, press Run, and the tool shows your estimated pension at every retirement age, side-by-side. Built-in help is right there if you need it: tap How to Use This Tool at the top, or use the Quick Guide panel on the left for term-by-term explainers.

What you'll need

- **Date of birth** — and date first appointed
- **Your service category** — Regular, Police, Fire, Prison, Regiment or Teacher
- **Salary history** — your current salary
- **Approx. suspended service** — COVID / leave without pay, if any

What you'll get back

- **Earliest retirement age** — including years remaining
- **Annual & monthly pension** — at each whole-year age
- **Election trade-offs** — 100% / 95% / 90% / 85% / 80% / 75%
- **Lump-sum options** — matched to each election

The four-step flow

1 Member information

DOB, appointment, service category + suspended time

2 Salary information

Current salary, prior pay, future raise assumptions

3 Contribution withdrawals

Any past partial refund (leave at \$0 if none)

4 Settings & Run

Age range to show, press Run Pension Projection

What goes here

- **Current Date** — first of the month you're modelling from
- **Date of Birth & Date of Appointment** — drive every age and service calculation
- **Service Category** — Regular, Police, Fire, Prison, Regiment or Teacher
- **Name & Employee #** — optional; used only on downloaded reports
- **Suspended Service Periods** — total years + months of COVID suspension or leave without pay (leave at 0 if none)

TIP

Dates use year/month/day (e.g. 1975/06/15). Not sure which Service Category to choose? Regular covers most civil servants; Police, Fire, Prison and Regiment are the uniformed roles.

Member Information

Current Date (first of month) Employee Number (optional)

Date of Birth Name (optional)

Date of Appointment to Public Service Service Category

Suspended Service Periods

If you had periods of suspended service — most commonly the COVID-related suspension, but also leave without pay or other breaks — enter the total duration below. This reduces your credited service.

Suspended Years Suspended Months

Salary Information

Enter your current annual salary and its effective date.

Effective Date Annual Salary (\$)

Future Salary Assumptions

► From the app: member information

What goes here

- **Effective Date & Annual Salary** — your most recent salary and the date it took effect
- **Gross annual pay** — before tax and deductions
- **Annual Salary Increase Assumption (%)** — projected yearly raise — the field defaults to 3.00%; if unsure, set it to 0 for a flat-pay estimate
- **Applied each year of the projection** — compounds future salary forward to your retirement date

TIP

Just starting with your current salary will give you a good estimate.

☑ Salary Information

Enter your current annual salary and its effective date.

Effective Date	Annual Salary (\$)
2024/04/01	80000 - +

Future Salary Assumptions

Annual Salary Increase Assumption (%)

3.00 - +

☑ Contribution Withdrawals

If you previously withdrew pension contributions (financial hardship refund), enter the details below. This amount plus interest will be deducted from your pension.

Contributions Withdrawn (\$)	Date of Withdrawal
0.00 - +	2025/10/01

⚙ Projection Settings

Minimum Age to Display	Maximum Age to Display	Show Early Retirement Adjustment?
55 - +	70 - +	Yes ▾

► From the app: salary information

What goes here

- **Contributions Withdrawn (\$)** — the dollar amount of any past hardship refund
- **Date of Withdrawal** — the date the refund was paid out — interest is calculated from this date
- **Never withdrawn anything?** — leave the amount at \$0.00 and skip this section
- **Why it matters** — the withdrawn amount plus interest is deducted from your pension at retirement
- **Not sure?** — your HR administrator can confirm the figures on file for you

TIP

Most members have \$0.00 here. Only fill it in if you previously took a financial-hardship refund of your contributions.

Future Salary Assumptions

Annual Salary Increase Assumption (%) ⓘ

3.00 - +

Contribution Withdrawals

If you previously withdrew pension contributions (financial hardship refund), enter the details below. This amount plus interest will be deducted from your pension.

Contributions Withdrawn (\$) ⓘ Date of Withdrawal ⓘ

0.00 - + 2025/10/01

⚙️ Projection Settings

Minimum Age to Display - + Maximum Age to Display - + Show Early Retirement Adjustment? ⓘ

55 - + 70 - + Yes ▼

Run Pension Projection

► From the app: contribution withdrawals

What goes here

- **Minimum Age to Display** — youngest age to show in the results (default 55)
- **Maximum Age to Display** — oldest age to show in the results (default 70)
- **Show Early Retirement Adjustment?** — Yes — also display the reduced pension at earliest age; No — unreduced figures only
- **These settings only affect what's shown** — they don't change the underlying calculations
- **Run Pension Projection** — press the navy button at the bottom to compute your projected pension

TIP

Stick with the defaults (55–70, Yes) the first time. You can always re-run with a different range to zoom in on specific ages.

The screenshot shows a user interface for configuring pension projection settings. It is divided into three main sections: Future Salary Assumptions, Contribution Withdrawals, and Projection Settings. At the bottom, there is a large navy blue button labeled 'Run Pension Projection'.

- Future Salary Assumptions:** A section with a title and a help icon. It contains a single input field for 'Annual Salary Increase Assumption (%)' with a value of 3.00 and minus/plus adjustment buttons.
- Contribution Withdrawals:** A section with a checked checkbox and a title. Below the title is a light blue informational box: 'If you previously withdrew pension contributions (financial hardship refund), enter the details below. This amount plus interest will be deducted from your pension.' Below this are two input fields: 'Contributions Withdrawn (\$)' with a value of 0.00 and 'Date of Withdrawal' with a value of 2025/10/01. Both have help icons and adjustment buttons.
- Projection Settings:** A section with a gear icon and a title. It contains three input fields: 'Minimum Age to Display' (55), 'Maximum Age to Display' (70), and 'Show Early Retirement Adjustment?' (Yes). Each has a help icon and adjustment buttons.

► From the app: projection settings & run

Pension Summary

This table shows your projected pension at each whole-year age. The "Annual Pension at Unreduced Ret. Age" is your full pension if you wait until the unreduced age. The "Annual Pension at Earliest Commence Age" reflects the early retirement reduction if applicable.

Retirement Date	Retirement Age	Earliest Pension Commencement Age	Unreduced Retirement Age	Credited Service	Pensionable Service
01 Jul 2035	60 yrs	60 yrs	65 yrs	29.92 yrs	29.92 yrs
01 Jul 2036	61 yrs	60 yrs	65 yrs	30.92 yrs	30.92 yrs
01 Jul 2037	62 yrs	60 yrs	65 yrs	31.92 yrs	31.92 yrs
01 Jul 2038	63 yrs	60 yrs	65 yrs	32.92 yrs	32.92 yrs
01 Jul 2039	64 yrs	60 yrs	65 yrs	33.92 yrs	33.92 yrs
01 Jul 2040	65 yrs	60 yrs	65 yrs	34.92 yrs	34.92 yrs
01 Jul 2041	66 yrs	60 yrs	66 yrs	35.92 yrs	35.92 yrs
01 Jul 2042	67 yrs	60 yrs	67 yrs	36.92 yrs	36.92 yrs
01 Jul 2043	68 yrs	60 yrs	68 yrs	37.92 yrs	37.92 yrs
01 Jul 2044	69 yrs	60 yrs	69 yrs	38.92 yrs	38.92 yrs

Pension at Various Election Percentages

This shows the ongoing pension you would receive after electing a lump-sum payment. A 95% pension corresponds to a 5% lump-sum election, 90% to 10%, and so on down to 75% (a 25% lump sum). The lump-sum amounts themselves are shown in the next table.

Annual

Retirement Date	Retirement Age	100%	95%	90%	85%	80%	75%
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► From the app: pension summary

Each row is a possible retirement age. Compare the two annual pension columns.

How to read it

- **Retirement Date & Age** — the retirement date and your age at that point
- **Earliest vs. Unreduced commencement age** — both possible start ages shown per row
- **Credited vs. Pensionable Service** — diverge once you hit your category's cap
- **Annual at Unreduced** — full pension if you wait to the unreduced age
- **Annual at Earliest** — reflects the early-retirement reduction

Election percentages

01 Jul 2043	68 yrs	\$68,568.25	\$65,139.84	\$61,711.43	\$58,283.01	\$54,854.60	\$51,426.19
01 Jul 2044	69 yrs	\$72,487.94	\$68,863.55	\$65,239.15	\$61,614.75	\$57,990.36	\$54,365.96

Monthly

Retirement Date	Retirement Age	100%	95%	90%	85%	80%	75%
01 Jul 2035	60 yrs	\$2,277.76	\$2,163.87	\$2,049.98	\$1,936.09	\$1,822.20	\$1,708.32
01 Jul 2036	61 yrs	\$2,697.27	\$2,562.40	\$2,427.54	\$2,292.68	\$2,157.81	\$2,022.95
01 Jul 2037	62 yrs	\$3,158.07	\$3,000.17	\$2,842.26	\$2,684.36	\$2,526.46	\$2,368.55
01 Jul 2038	63 yrs	\$3,662.82	\$3,479.68	\$3,296.53	\$3,113.39	\$2,930.25	\$2,747.11
01 Jul 2039	64 yrs	\$4,214.29	\$4,003.57	\$3,792.86	\$3,582.14	\$3,371.43	\$3,160.71
01 Jul 2040	65 yrs	\$4,815.40	\$4,574.63	\$4,333.86	\$4,093.09	\$3,852.32	\$3,611.55
01 Jul 2041	66 yrs	\$5,101.92	\$4,846.82	\$4,591.72	\$4,336.63	\$4,081.53	\$3,826.44
01 Jul 2042	67 yrs	\$5,401.28	\$5,131.22	\$4,861.15	\$4,591.09	\$4,321.03	\$4,050.96
01 Jul 2043	68 yrs	\$5,714.02	\$5,428.32	\$5,142.62	\$4,856.92	\$4,571.22	\$4,285.52
01 Jul 2044	69 yrs	\$6,040.66	\$5,738.63	\$5,436.60	\$5,134.56	\$4,832.53	\$4,530.50

Lump-Sum Conversion Options

This shows the one-time lump-sum payment you would receive if you convert a percentage of your annual pension. Your ongoing annual pension would be reduced by the conversion percentage. The conversion factor is currently 11.5, the factor used in the model for retirement after April 1 2027 is 5.75. This is an estimated number ahead of the actuarial review, expected to be published in June 2026. Lump Sum = Annual Pension × Conversion % × Factor.

Retirement Date	Retirement Age	Factor	0%	5%	10%	15%	20%	25%
01 Jul 2035	60 yrs	5.75	\$0	\$7,858	\$15,716	\$23,575	\$31,433	\$39,291
01 Jul 2036	61 yrs	5.75	\$0	\$9,306	\$18,611	\$27,917	\$37,222	\$46,528

► From the app: election percentages

Trade ongoing pension for an upfront lump sum — see the impact by age.

How to read it

- **100% election** — keep the full pension — no lump sum
- **95% election** — 5% paid as lump sum, 95% kept as monthly pension
- **90% / 85% / 80% / 75%** — lower %, larger upfront lump sum
- **Annual table** — yearly pension per election, by retirement age
- **Monthly table** — same amounts divided by 12 — useful for budgeting

Lump-Sum Conversion Options

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01 Jul 2036	61 yrs	5.75	\$0	\$9,306	\$18,611	\$27,917	\$37,222	\$46,528
01 Jul 2037	62 yrs	5.75	\$0	\$10,895	\$21,790	\$32,685	\$43,580	\$54,476
01 Jul 2038	63 yrs	5.75	\$0	\$12,636	\$25,273	\$37,909	\$50,546	\$63,182
01 Jul 2039	64 yrs	5.75	\$0	\$14,539	\$29,078	\$43,617	\$58,157	\$72,696
01 Jul 2040	65 yrs	5.75	\$0	\$16,613	\$33,226	\$49,839	\$66,452	\$83,064
01 Jul 2041	66 yrs	5.75	\$0	\$17,601	\$35,203	\$52,804	\$70,405	\$88,007
01 Jul 2042	67 yrs	5.75	\$0	\$18,634	\$37,269	\$55,903	\$74,537	\$93,172
01 Jul 2043	68 yrs	5.75	\$0	\$19,713	\$39,427	\$59,140	\$78,853	\$98,566
01 Jul 2044	69 yrs	5.75	\$0	\$20,840	\$41,680	\$62,520	\$83,360	\$104,200

What You Give Up for a Lump Sum ↔

Your PSSF pension is paid for life. Taking a lump sum means giving up part of that lifetime income in exchange for a one-time payment now. To help you understand the impact, the figures below show how much total pension income you give up based on a typical life expectancy of 84 — your pension itself continues for as long as you live.

Retirement age you're considering

Lump-sum conversion (% of pension)

65 yrs — 01 Jul 2040 · unreduced pension

25%

► From the app: lump-sum conversion

Pension given up × lump-sum factor = upfront amount.

How to read it

- **Lump-sum factor** — 11.5 today; a factor of 5.75 is currently used for retirements on or after Apr 2027 — the final post-2027 figure is still under review
- **100% column = \$0** — no lump sum if you keep the full pension
- **Larger election %** — smaller lump sum, larger monthly pension
- **Smaller election %** — larger lump sum, smaller monthly pension
- **Pair the rows** — match each lump-sum row with the same age in the table above

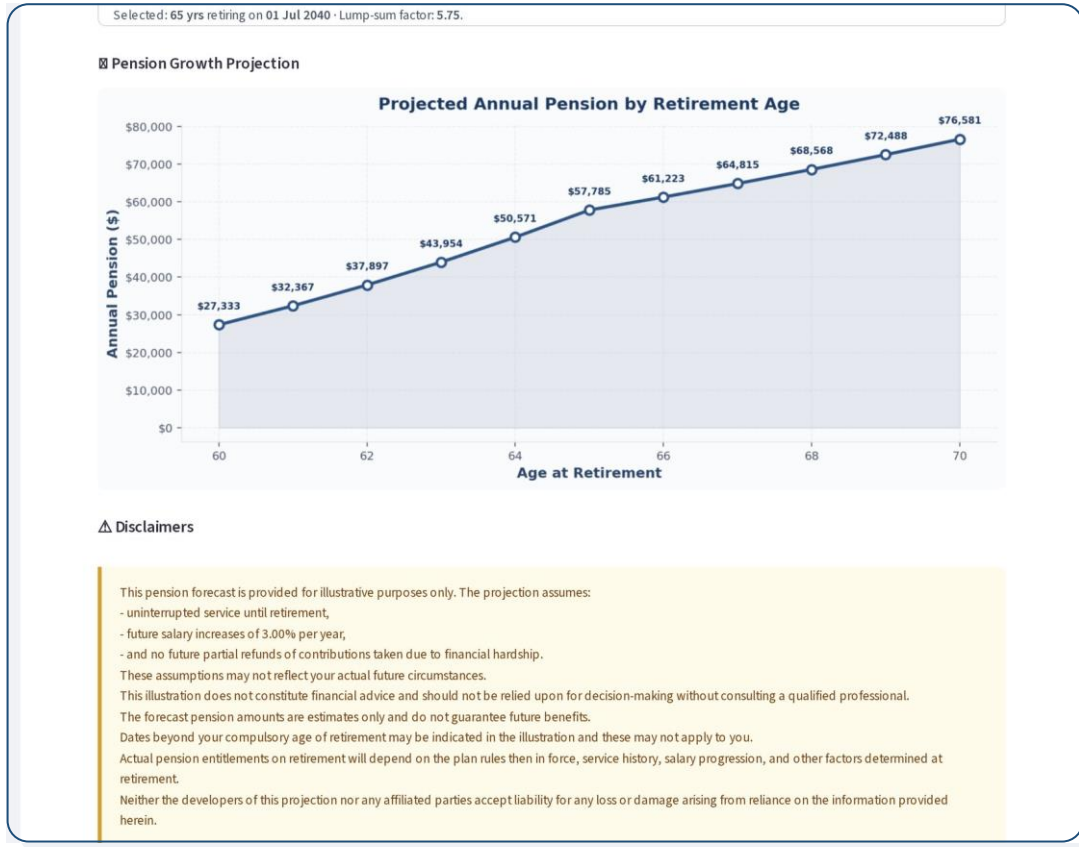


► From the app: lump-sum trade-off

An interactive view: what does taking a lump sum really cost over a typical lifetime?

How to read it

- **Pick a retirement age** — and a lump-sum percentage to compare scenarios
- **Lump sum you'd receive** — the one-time payment for that combination
- **Reduction in annual pension** — how much less you'd get every year, for life
- **Estimated lifetime loss** — total income foregone if you live to age 84 (a typical life expectancy)
- **Use it to weigh the trade-off** — cash today vs. a steadier income for life



► From the app: growth chart

A simple picture of how your yearly pension grows the longer you stay.

How to read it

- **The bottom axis is age** — each point on the line is a retirement age, left to right
- **The side axis is dollars** — the yearly pension you would receive at that age
- **Line goes up → you earn more** — every extra year of service adds more pension
- **Where the line flattens** — once you reach the maximum service for your category, extra years stop adding pension
- **Use it to decide** — see at a glance what an extra year or two is really worth — is it enough to keep working?

Credited service

Total months of service counted toward your pension. Suspended periods are subtracted; contribution withdrawals do not reduce it.

Pensionable service

Same as credited, capped at the maximum service years allowed for your category. Extra months beyond the cap don't add pension.

FAE (Final Average Earnings)

The averaged salary used to calculate your pension. The averaging window depends on when you were appointed.

Accrual rate

The percentage of FAE earned per year of service. Annual pension at unreduced age $\approx \text{FAE} \times \text{service} \times \text{accrual rate}$.

Earliest retirement age

The youngest age you can start drawing a reduced pension. Between earliest and unreduced, each year early costs $\sim 7.2\%$.

Election percentage

The share of pension kept as monthly income. Electing 95% means 5% is paid as a one-time lump sum.

Lump-sum factor

Dollar amount paid per \$1 of pension given up. 11.5 today; 5.75 is shown for retirements on or after Apr 2027 — the post-2027 figure is still to be determined.

Contribution withdrawal

Previously taken partial refunds — that amount plus interest is deducted from your pension at retirement.

This is an illustration and estimation — not a guarantee

Your actual pension on the day you retire depends on the plan rules in force at that time, the service you have actually completed, your real salary history, and any changes to the pension schedules. Treat the projection as a planning aid — use it alongside advice from a qualified professional and the Pension Division.

The projection assumes

Uninterrupted service

No further breaks between today and your retirement date.

Salary growth at the rate you set

You choose this yourself in Future Salary — the field defaults to 3.00% per year.

No further withdrawals

No additional partial refunds of contributions.

Questions? Open the tool at pssf.infolytics.tech • Read more at gov.bm/pssf

Or contact the Accountant General's Department