

# City Of Torrington

FINANCE DEPARTMENT  
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January 25, 2024

The Honorable Mayor Elinor Carbone and Board of Trustees of the City Employees' Retirement Fund:

Re: Pension amount due Roxanne Foster, Secretary, City of Torrington Street Department.

Ms. Foster began employment with the City on September 22, 2005. She retired on December 31, 2023, at age sixty-three, completing 18 years of service.

Pension began on January 1, 2024; computation is based on average of the last full three years of earnings multiplied by two percent per year for each year of service.

2021	65,454.03
2022	68,274.60
2023	67,483.93
	<u>201,212.56</u>
Average Earnings	67,070.85
18 years x 2.0%	x 0.360
	<u>24,145.51</u>
95.0 % early retirement	<u>0.9500</u>
Annual Pension	22,938.23
Monthly Pension	1,911.52

Medical Coverage will continue as provided by the City of Torrington. At age sixty-five overage will be transferred to BC/BS 65 Plan

Very truly yours,

  
John Monks, Comptroller

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