

Exh. MM-27  
Docket TP-220513  
Witness: Michael Moore

**BEFORE THE STATE OF WASHINGTON  
UTILITIES AND TRANSPORTATION COMMISSION**

WASHINGTON UTILITIES AND  
TRANSPORTATION COMMISSION,

Complainant,

v.

PUGET SOUND PILOTS,

Respondent.

Docket No. TP-220513

**EXHIBIT TO TESTIMONY OF  
Captain Michael Moore  
ON BEHALF OF  
PACIFIC MERCHANT SHIPPING ASSOCIATION**

**Theoretical Comparison of Lifetime Earnings of a Master vs. PSP Pilot**

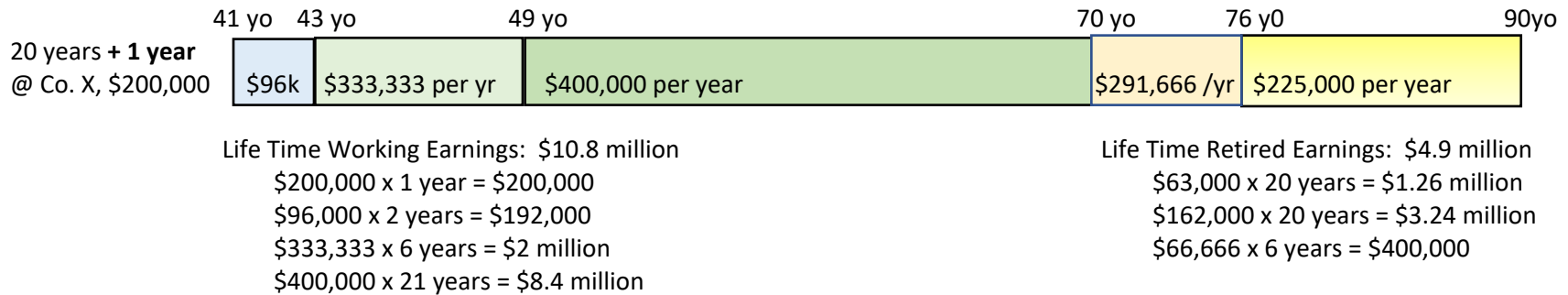
**FEBRUARY 10, 2023**

**Theoretical Comparison of Lifetime Earnings of a Master Path vs. PSP Path**

**Total MASTER Lifetime Earnings Theoretical (Earnings for ages 40-90): \$9 million**



**Total PSP PILOT Lifetime Earnings Theoretical (Earnings for ages 40-90): \$15.7 million**



**Assumptions:**

Company X salary at 90+% of \$200,000 per year. Retirement is 1.5% per year of service credited for total years at highest pay level.  
PSP DNI at \$400,000 per year. Exam at 40 years old. One-year waiting period post exam. Two-year training period. Six Year Buy-in Period.  
Six Year Buy-Out Period. Retirement is 1.5% per year of service credited for total years at highest DNI level.  
Retirement at 70 years old. Mortality at 90 years old.  
No changes in compensation levels, no accounting for benefits aside from retirement, no present value calculation, no inflation.