

MEMBER HANDBOOK



VCERA
VENTURA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION



VCERA

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Defined Benefit Plan

for Employees of the County of Ventura, VCERA, Ventura
County Courts, Ventura Air Pollution Control District (APCD),
and Ventura Regional Sanitation District (VRSD)

Describing Plan Provisions as of July 1, 2017

No information provided in this handbook is intended to constitute, legal, tax or investment advice. You are encouraged to consult a professional tax advisor before receiving any distribution from the plans mentioned. While we have made every attempt to provide the most current and correct information, the information provided in this handbook is based on the laws and rules in existence as of July 1, 2017, and is subject to change or modification. Current laws will always be followed and take precedence over material in this handbook. It is your responsibility to clarify conflicting or questionable information received from your payroll clerk or Human Resources personnel. Neither VCERA nor the Board of Retirement will be liable or bound by any mistakes, errors or misrepresentations by your payroll clerk or Human Resources personnel.

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Welcome!

VCERA is committed to providing timely and accurate information to you throughout your career in serving our communities. We strive to provide this information in the most convenient format for you, whether in printed materials, online, over the telephone, or face to face. Our knowledgeable VCERA staff members are dedicated to providing outstanding member service, and we welcome any questions you may have.

Contact Us



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VCERA
VENTURA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION

Your VCERA Retirement Plan

At VCERA, our goal is to help you understand how your retirement plan works, and what you can expect as a VCERA member throughout your career in public service. The VCERA Defined Benefit Plan is funded by contributions made by you and your employer. The Plan is designed to provide a secure, lifetime retirement benefit for employees of the County of Ventura, Ventura County Courts, Ventura County Air Pollution Control District (APCD), Ventura Regional Sanitation District (VRSD) and VCERA.

This booklet has been prepared to provide you with a summary of the retirement, disability, death, and survivor benefits available to you and your beneficiary(ies) through the Ventura County Employees' Retirement Association (VCERA). The Law that governs your retirement plan is complex, detailed and may change over time. The information contained in this handbook is made available as a public service. If there is a conflict between the information in this handbook and the Law, the Law shall prevail. While VCERA has made every attempt to provide correct information, we do not guarantee the accuracy of information and no one shall be entitled to claim detrimental reliance on any information in this handbook.

The information provided in this handbook is based on the laws and rules in existence as of September 2017, and is subject to change or modification based on changes in law, rule, or policy.

About VCERA

VCERA was established in 1947 for the employees of the County of Ventura pursuant to the provisions of the County Employees Retirement Law of 1937 (California Government Code Sections 31450 through 31897).

The Counties listed below have retirement systems established pursuant to the County Employees Retirement Law of 1937.

- Alameda
- Contra Costa
- Fresno
- Imperial
- Kern
- Los Angeles
- Marin
- Mendocino
- Merced
- Orange
- Sacramento
- San Bernardino
- San Diego
- San Joaquin
- San Marco
- Santa Barbara
- Sonoma
- Stanislaus
- Tulare
- Ventura

Board & Administration

The management of VCERA is vested with the Board of Retirement. The Board consists of nine trustees and three alternate trustees. The County Treasurer is a trustee of the Board of Retirement by Law, five trustees are

appointed by the Board of Supervisors, one of whom may be a County Supervisor, and one of whom is an alternate, two trustees are elected by the General members of the Association, two trustees are elected by the Safety members of the Association, one of whom is an alternate, and two trustees are elected by the Retired members of the Association, one of whom is an alternate. Other than the County Treasurer, trustees of the Board serve three-year terms.

The Board of Retirement normally meets on the first and third Monday of each month at 9:00 a.m. at the VCERA Administrative Offices, located at 1190 South Victoria Avenue, Suite 200 in Ventura, California. Traditionally, the first meeting of the month is for the purpose of reviewing disability retirement applications. The second meeting of the month is devoted to administrative and investment matters. However, the Board may hear matters on any topic at any meeting. If a holiday recognized by the County falls on the first or third Monday of the month, the meeting will be held on the Monday following the holiday. See our website for the current Board meeting schedule.

VCERA BOARD OF TRUSTEES

Tracy Towner, Chair Safety Member, Alternate	William W. Wilson, Vice Chair Appointed Member
Steven Hintz County Treasurer	Craig Winter Elected General Member
Maeve Fox Elected General Member	Peter Foy Appointed Member, County Supervisor
Mike Sedell Appointed Member	Chris Johnston Safety Member, Elected
Arthur E. Goulet Retired Member, Elected	Robert Bianchi Appointed Member
Will Hoag Retired Member, Alternate	Ed McCombs Appointed Member, Alternate

The Board of Retirement appoints an Administrator to oversee management of all retirement benefit and accounting functions. The Board of Retirement contracts for investment management, asset custody, investment performance evaluation, financial audit, actuarial, and other services necessary for the proper administration of the retirement plan, in accordance with the provisions of the Retirement Law.

Defined Benefit Plan

The defined benefit plan administered by VCERA (“Plan”) is qualified under Section 401(a) of the Internal Revenue Code. The Plan provides a lifetime retirement benefit when you meet certain eligibility requirements. You participate in VCERA by contributing a portion of your salary each pay period. Your employer also contributes on your behalf. The paid contributions are invested by VCERA, under the direction of the Board of Retirement, to provide benefits to present and future members. The contributions in your retirement account do not determine the amount of the benefit VCERA pays to you in retirement. Rather, VCERA benefits are based on a formula defined by law and discussed later in this handbook.

Membership

Membership in the retirement system is effective upon appointment to an eligible position of service with the County of Ventura or eligible district. It is mandatory for all regular employees of the County of Ventura, or contracting district, who are scheduled to work 64 or more hours biweekly.

NOTE: Employees of the Ventura County Courts are considered County employees for the purposes of this handbook.

There are two types of membership in VCERA: Safety and General. Safety membership is applicable to those employees involved in active law enforcement or fire suppression.

Employees hired prior to January 1, 2013 are often referred to as “Legacy” members and those hired after January 1, 2013 are often referred to “PEPRA” members. PEPRA refers to the Public Employees’ Pension Reform Act, which changed certain plan provisions for employees hired after January 1, 2013.

*Safety Tier 1 (Legacy)	Safety members hired prior to January 1, 2013
*Safety Tier 7 (PEPRA)	Safety members hired on or after January 1, 2013

All members who are not classified as Safety are referred to as General members.

*General Tier 1 (Legacy)	General members hired prior to June 30, 1979.
General Tier 2 (Legacy)	General members hired between June 30, 1979 & December 31, 2012.
*General Tier 2 (Legacy, COLA eligible)	SEIU members hired between June 30, 1979 & December 31, 2012
*General Tier 5 (PEPRA)	Tier 1 General members hired on or after January 1, 2013
General Tier 6 (PEPRA)	General members hired on or after January 1, 2013
*General Tier 8 (PEPRA) (COLA eligible)	SEIU General members hired on or after January 1, 2013

** Some tiers are eligible for a Cost of Living Adjustment (COLA).
See page ____ for more information about COLAs.*

The Bylaws of the Board of Retirement exclude extra help and part-time employees from membership in the retirement system. A schedule of less than 64 hours biweekly constitutes part-time employment. Excluded employees are covered under the County of Ventura Supplemental Retirement Plan, also known as “Safe Harbor”. Questions regarding the Safe Harbor Plan should be directed to Ventura County Human Resources (HR).

Employee and Employer Contributions

Your retirement plan is funded by both employee and employer contributions. Your employee contributions are a biweekly payroll deduction taken on base compensation as well as other cash payments that fall under the definition of “compensation earnable” (for Legacy tiers) or “pensionable compensation” (for PEPRA tiers 5, 6, 7 & 8).

Your contributions are credited to your individual account. Interest is credited to member accounts each June 30 and December 31. Member contributions may be paid in whole or part by the employer as a result of employee-employer negotiated retirement contribution “pick-ups”. Employer-paid employee contributions made in lieu of wages are credited to the member’s account.

Contributions are required as long as you are in service. If you are a

Safety Tier 1 member, your contributions stop after you reach 30 years of continuous service. Retirement contributions may not be withdrawn prior to separation of service, even in cases of personal financial hardship, and there is no provision allowing members to take a loan on any portion of their account balance.

In addition, employer contributions are made each pay period and go toward general funding of the retirement program, not into a specific account for you.

The combination of employee contributions, employer contributions, and investment earnings are what fund VCERA and allow members to draw a lifetime monthly benefit at retirement.

You will receive a Retirement Benefits Statement annually as a member of VCERA. The statement includes a summary of your annual contributions, employer “pick-up” of employee contributions (if applicable), interest credited, accrued retirement service credit, and retirement benefit projections.

Your Rights and Responsibilities

Confidentiality

The County Employees’ Retirement Law states that individual records of members shall be confidential and shall not be disclosed to anyone except as may be necessary for Plan administration, upon order of a court of competent jurisdiction, or upon written authorization by the member.

Your retirement account information will be provided to you upon verification of personal information. You may also obtain information by visiting VCERA in person (with photo identification).

Correspondence and Forms

All documents, forms, inquiries and requests that require a signature must be signed by you. No person may act on your behalf, including your spouse or parent, except as permitted under an authorized Power of Attorney (POA). The POA terminates upon your death. If a guardian or conservator has been appointed for you, only the named guardian or conservator may act on your behalf. A certified copy of the filed court order of appointment must be filed with VCERA.

Address Changes

Please be sure to keep your address current with VCERA. For active members still working, that is done by keeping your address current with your participating employer. For retired or deferred members, you

must update your address in writing, or through the VCERA Member Self-Service (MSS) portal. You may also request a Change of Address Form from VCERA or print it from the VCERA website.

Forfeiture of Benefits

Effective January 1, 2013, all public employees convicted of a job-related felony are subject to pension forfeiture, without exception. The law requires the forfeiture of all accrued rights and benefits in any public retirement system by any public employee convicted of any felony, as of the earliest date of the crime, for conduct arising out of or in the performance of his or her official duties, in pursuit of the office or appointment, or in connection with obtaining salary, disability retirement, service retirement, or other benefits.

Your Service and Career

Retirement Service Credit

General

The benefit payable to you at retirement is based in part on service credit accrued for the compensable period of time you were an active participant in the system. You also may be able to purchase retirement service credit for previous VCERA retirement system membership, other applicable County service, and eligible public service. Actively employed members and separated vested members may purchase eligible service. Service may not be purchased by separated non-vested or retired members. In instances of disability retirements, purchased service credit may not increase your final retirement benefit; you may contact VCERA for more information regarding this. Only Safety members may purchase service after they have refunded their VCERA retirement accounts.

Purchasing Service Credit

Several types of service credit may be purchased for inclusion in your total years of service.

Previous County or District Service

You may purchase additional retirement service credit if you have previous County or District service in a position excluded from VCERA membership, such as extra help/part time service prior to January 1, 1992, or a pre-membership period between June 30, 1979 and July 10, 1999. The retirement service purchased will be credited under the same retirement plan that you were in at the date of membership in VCERA. The cost to purchase this type of service is the total of contributions that you would have made to VCERA for the length of time being purchased (based on the contribution rate at your original date of membership in VCERA) applied to the aggregate compensation earned during the period you purchase, plus the interest that would have accrued on those contributions since the date of your membership.

You may also purchase retirement service credit for unpaid personal medical leave time that occurred during your membership. You must provide documentation indicating you were unable to work due to a personal medical condition. Intermittent leave of absence and leave to care for family members may not be purchased. The service will be credited under the same retirement plan that you were in at the time of the medical leave. The cost to purchase this type of service is the total

of contributions that you would have made to VCERA for the length of time being purchased (based on the compensation and contribution rate during your leave of absence), plus the interest that would have accrued on those contributions since the time of your medical leave.

You may also redeposit contributions previously withdrawn from an earlier period of membership in VCERA. To receive retirement service credit, all previously withdrawn retirement contributions must be re-deposited, plus the interest that would have accrued on those contributions had they remained on deposit since the date of your withdrawal. The service will be credited under the retirement plan in which it was originally accrued. If you were placed in a different retirement plan upon re-entering County service, the redeposit of previously withdrawn contributions will convert all current service to the same benefit level you accrued during the re-deposited period of service. For example, a current Tier II general member who makes a redeposit for previous Tier I membership will return to Tier I status.

All purchased County or District service is included in determining when you become vested in the retirement system, and also in determining when members meet the minimum eligibility requirements for retirement.

Public Service

You may be eligible to purchase service credit for prior employment with a public service agency prior to becoming a member of VCERA. Public agency is defined as:

1. Any department or agency of the United States government, including active military service.
2. Any department or agency of the State of California, including school districts.
3. Any city or county within California.
4. Any public corporation, municipal corporation, or public district which is situated in whole or in part within Ventura County.
5. Any local agency formation commission.
6. Any department or agency within the District of Columbia.

Service credit cannot be purchased for any public service employment that entitles members to a pension or retirement benefit from public agencies. Retirement service credit for purchased public service will be credited in the same retirement plan in which you were placed at the time of membership in VCERA. Current safety members who were general members at the time of membership may receive safety credit for the purchase only if the time being purchased consisted of active

law enforcement, active fire suppression, or active service in the armed forces of the United States during a time of war or national emergency.

The cost to purchase public service is the sum of twice the contributions that you would have made to VCERA for the length of time you are purchasing, based on the contribution rate and compensation at the original date of your membership in VCERA, plus the interest that would have accrued on those contributions since the date of membership.

Public service purchased is not included in determining when you become vested or meet the minimum eligibility requirements to receive a retirement benefit through VCERA.

Payment Options

Purchase of service credit may be made by lump sum payment or through biweekly payroll deductions on an after-tax basis. The period of time over which you can make installment payments depends upon the type of retirement service credit you are purchasing.

You may also purchase retirement service credit through a direct rollover from another tax qualified plan such as a 401(a), 401(k), Keogh, 403(b), and 457 plan. Transfers may be made from the County of Ventura 401(k) and 457 plans. You may use funds from an Individual Retirement Arrangement (IRA) if conclusive proof can be provided that the IRA does not include any after-tax funds. Please call (805) 654-2620 for additional information regarding County Deferred Compensation transactions.

All purchases of retirement service credit must be paid in full prior to your retirement date. For more information on purchasing additional retirement service credit, please contact VCERA.

Reciprocity

Reciprocity is intended to encourage career public service by granting reciprocal retirement rights or benefits from two or more retirement systems. Reciprocal retirement systems include public agencies covered by the Public Employees' Retirement System (PERS), public agencies with which PERS has entered into an agreement for reciprocity, State Teachers' Retirement System (STRS), and systems covered by the County Employees' Retirement Law of 1937.

Reciprocity may apply to persons entering membership in VCERA from a reciprocal retirement system, as well as those leaving VCERA to enter service with a reciprocal retirement system. For more information on this subject, please refer to the Reciprocal Retirement Benefits section on page 21.

Combined Service

If you have accrued service credit in more than one tier or member category in VCERA, you will have the service credit in each type of tier or category calculated separately when computing the benefits payable when you retire. Those amounts will then be added together to determine the total retirement benefit.

Life Events

Divorce & Community Property

The division of the community property interest in your retirement account upon your legal separation or dissolution of marriage will follow the provisions of Article 8.4 of the County Employees' Retirement Law of 1937. As defined by law, your VCERA pension is considered a community property asset. For more information on this subject, contact VCERA.

Domestic Partners

As of January 1, 2005, the qualifying registered domestic partner of a VCERA member will be eligible for the same benefits available to a spouse of a VCERA member. The Domestic Partnership must be filed with the California Secretary of State. Additional information can be found in the "Domestic Partner Law" publication on the VCERA website. All references to "spouse" in this handbook apply equally to a registered domestic partner.

Designation of Beneficiaries

A Member Sworn Statement is completed by each new VCERA member, at which time one or more beneficiaries for the VCERA retirement account are named. Because of the community property laws of California and the survivorship and death benefits available, married members typically name their spouse as their beneficiary.

It is important to keep your beneficiary designations current and notify VCERA of any life event changes, such as marriage, domestic partnership registration, divorce, or death of a beneficiary. Completing a new beneficiary form supersedes all prior VCERA beneficiary designations.

Beneficiary Designation/Change forms are available on the VCERA website and the MSS portal.

Termination of Employment

If you terminate employment with a VCERA participating employer before retirement, you have choices about the retirement contributions you have paid. For information about these options, see page 19.

Disability Retirement

Members who become unable to perform the duties of their jobs as a result of becoming permanently disabled may, regardless of age, apply for disability retirement. If the Board of Retirement determines a member to be disabled, a lifetime retirement benefit will be received. There are two types of disability retirement benefits.

Service-connected Disability Retirement

If you become permanently incapacitated for the performance of your duties, and the incapacity is a result of injury or disease arising in the course of your employment with a VCERA participating employer, you may file a service-connected disability retirement application. Your employment must contribute substantially to such incapacity. Regardless of a member's age or amount of retirement service credit, a service-connected disability retirement benefit may be granted by the Board of Retirement.

The service-connected disability retirement benefit is equal to one-half of final average compensation, but in no event less than the amount you would receive if eligible to receive a regular service retirement.

Nonservice-connected Disability Retirement

If you have five or more years of eligible retirement service credit, regardless of your age, you may be eligible for a nonservice-connected disability benefit, provided you are permanently incapacitated for the performance of your job duties.

The retirement benefit payable will generally not exceed one-third of final average compensation, but in no event be less than the amount you would receive if eligible to receive a regular service retirement.

Filing for Disability Retirement

An application for disability retirement may be filed by you, the department in which you were last employed, or any other person on your behalf. The application for disability retirement must be filed while in service, within four months after the discontinuance of service, or at any time after the date of discontinuance of service if you have been continuously physically or mentally incapacitated to perform your job duties.

If your application for disability retirement is approved by the Board of Retirement, the effective date, for purposes of receiving the disability benefit, will be either the day the application was filed with VCERA or the day following the last day you received compensation.

If you separate County or District service and withdraw your accumulated retirement contributions and are no longer a member of VCERA, you forfeit your right to file for a disability retirement.

Applications for disability retirement are available from VCERA. Before you file an application for disability retirement, we recommend that you make an appointment with VCERA to receive counseling on the process and obtain a copy of the Board of Retirement Disability Hearing Procedures. If you choose to decline counseling, you will be required to sign a disability counseling waiver.

Death and Survivor Benefits

As a VCERA member, death and survivor benefits may be payable to your eligible surviving spouse, minor children, beneficiaries or estate. Death and survivor benefits depend on many different factors and can only be determined after a full review each member's individual circumstances. The following is a general description of benefits that may be paid upon the death of a member.

Employee Member Death

When an active employee who is a VCERA member passes away, the benefits payable will depend on years of retirement service credit and whether the death was nonservice-connected or service-connected. Retirement law provides that the rights and claims of a surviving spouse, or minor children may supersede the rights and claims of another named beneficiary.

Employee Member Nonservice-Connected Death

When an active employee who is a VCERA member dies and the death is not service-connected, the benefits payable to survivors or beneficiaries are dependent on the accumulated service credit at the time of death.

Lump-Sum Benefit

The basic death benefit consists of a one-time payment of the contributions and interest in the member's retirement account, plus one month's salary for each completed year of retirement service credit, up to a maximum of six months' salary. Salary is based on the average monthly compensation over the last 12 months of employment. Service credit excludes public service credit purchases.

A surviving spouse may be eligible to elect one of the following two options in lieu of the basic death benefit described above.

Monthly Retirement Benefit

For a nonservice-connected death, if a member has at least five years of eligible vesting retirement service credit, including reciprocal service credit, a surviving spouse may elect a monthly lifetime retirement benefit equal to 60% of the monthly allowance the member would have been entitled to had he or she retired with a nonservice-connected disability as of the date of death.

If there is no surviving spouse, this benefit may be payable to minor children, including stepchildren living with the member, until the age of 18, or through age 21 if they remain unmarried and regularly enrolled as full-time students in an accredited school.

Combined Benefit

If a surviving spouse is eligible for a monthly retirement benefit, he or she may instead elect to receive a combined benefit consisting of a one-time payment equal to one month of salary for each year of deceased member's retirement service credit, up to a maximum of six month's salary, plus the monthly benefit described above, reduced by the actuarial equivalent of the lump-sum payment.

Employee Member Service-Connected Death

For a service-connected death, regardless of years of service, a surviving spouse may elect a monthly lifetime retirement benefit equal to 100% of the monthly benefit a member would have been entitled to, had he or she retired with a service-connected disability as of the date of death.

If a member is killed in the performance of duty, or dies as a result of an accident or injury caused by external violence or physical force incurred in the performance of duty, a surviving spouse may be paid an additional monthly allowance for minor children, including stepchildren living with the member, until the age of 18, or through age 21 if they remain unmarried and are regularly enrolled as full-time students in an accredited educational institution. An additional 25% of the basic retirement allowance is paid for one child, 40% for two children, or 50% for three or more children. The benefit may also be payable to the legal guardian of a member's children.

If a Safety member is killed in the performance of duty, or dies as a result of an accident or injury caused by external violence or physical force incurred in the performance of duty, a surviving spouse will receive an additional one-time lump sum payment equal to 12 months' salary based on the member's monthly compensation at the time of death.

Retired Member Death

At the death of a retired member, there is a one-time benefit of \$5,000 payable to the named beneficiary or estate. This benefit may be reduced for retirees with outgoing reciprocity and is not payable upon the death of a non-retiree receiving a monthly benefit or continuance benefit. An eligible surviving spouse or minor children may be eligible for a monthly benefit, depending on the retirement option elected at retirement.

If an Unmodified Retirement Option was elected:

Retiree Death (Service Retirement or Non-Service Disability)

An eligible spouse will receive a 60% continuance of a member's monthly retirement benefit payable for life. To be eligible under this option, the spouse must have been married to the member one year prior to the retirement date, or the spouse must be at least age 55 and married to the member two years prior to the date of death.

Retiree Death (Service-Connected Disability)

An eligible spouse will receive a 100% continuance of a member's monthly retirement benefit payable for life. To be eligible under this option, the surviving spouse must have been married to the member prior to the retirement date or the spouse must be at least age 55 and married to the member two years prior to the date of death.

If there is no surviving spouse, these unmodified continuance benefits may be payable to minor children until the age of 18, or through age 21 if they remain unmarried and regularly enrolled as full-time students in an accredited school.

Death benefits may be prorated with reciprocal systems if reciprocity was established while in service.

Deferred or Separated Employee Death

If you die while in deferred retirement status, your accumulated retirement contributions will be paid to your designated beneficiary or estate. However, in such circumstances there is no survivor's continuance to a qualifying spouse, as there would be if you were receiving a monthly benefit.

Termination of Employment

Once you terminate employment with the County or District and your department HR representative has processed the required paperwork, you will receive a separation packet from VCERA, typically within 2-3 weeks. (Payroll processes may delay VCERA's receipt of your separation notification up to 2 weeks after your actual separation date.) This packet contains

information about your retirement account options, which are summarized below:

A. Options available to all members upon termination of employment:

1. Refund processing occurs at the earlier of either: a) 30 days after VCERA sends you the Special Tax Notice Regarding Plan Payments and Federal Income Tax (Special Tax Notice); or b) 30 days from the date of separation of employment if you elect to waive the Special Tax Notice.
2. Apply for reciprocal retirement benefits if you intend to become a member of a reciprocal retirement system within 180 days. Your retirement service credit accrued under all reciprocal systems will be combined to determine when you are vested and when the minimum eligibility requirements are met for receiving a service retirement, unless you are a member of JRS II and have established limited reciprocity.
3. Apply for a service-connected disability retirement if you are permanently disabled for the performance of your duties due to job-related injury or disease.
4. Leave contributions on deposit with VCERA.
5. Apply for a regular service retirement if the minimum eligibility requirements are met. Deferred non-vested members are eligible for a service retirement once they reach age 70.

B. Additional options for vested members (five or more years of retirement service credit):

1. Apply for a service retirement if the minimum eligibility requirements are met.
2. Apply for deferred retirement benefits.
3. Apply for a non-service connected disability retirement if you are permanently disabled due to non job-related injury or disease.

Each of the above options is discussed in further detail throughout this handbook.

Withdrawal of Contributions

Once contributions are withdrawn, your retirement system membership terminates, which results in the loss of your eligibility to apply for a service, disability, deferred, or reciprocal retirement. Therefore, you should give careful consideration to all of the options available before making an election to withdraw your retirement contributions.

Refundable contributions include the amount you paid into the retirement system, any employer-paid portion of employee contributions, and the interest credited to those amounts.

VCERA is required to withhold 20% of the taxable portion of any distribution for federal tax purposes. The taxable portion will consist of any pre-tax contributions you made to the Plan, the employer-paid employee contributions, and interest that has been credited to your member funds on deposit. The 20% withholding will not apply if you roll over the taxable portion of the VCERA distribution to an IRA or qualified employer retirement plan willing to accept a rollover.

For more information on taxation of withdrawals, visit the VCERA website for a copy of the “Special Tax Notice Regarding Plan Payments and Federal Income Tax”.

You should not withdraw your contributions without carefully reviewing the information contained in the Disposition of Separated Members’ Retirement Contributions form and the Special Tax Notice Regarding Plan Payments and Federal Income Tax form, which must be signed by you (and your spouse if applicable) and returned to VCERA before a refund of contributions will be issued.

If you do not make a written election at the time of your separation from service with a VCERA participating employer, you will be placed automatically in a deferred retirement status, and your individual funds will be left on deposit with VCERA. You may withdraw funds left on deposit at any time by requesting and completing a Disposition form.

NOTE: The foregoing is not intended to be tax advice; please consult a tax professional or the IRS for more information prior to requesting a withdrawal of your retirement plan contributions.

Reciprocal Retirement Benefits

Reciprocal retirements are available to you if you: 1) terminate employment with the County or District and accept a position with a California public agency covered under a reciprocal retirement system, or 2) become a member of VCERA after having membership in a reciprocal system. These benefits are contingent upon the following:

1. Membership in the new reciprocal system must occur within 180 days after leaving service with the previous reciprocal agency; and
2. Service between both systems cannot overlap; and
3. Your accumulated contributions may not be withdrawn from the reciprocal system.

The advantages of establishing reciprocity between retirement systems include the following:

1. If the new reciprocal system bases employee contribution rates on age, the new reciprocal system will use the age at entry under the first retirement system to determine your employee contribution rates. Note that VCERA has a fixed contribution rate regardless of age, so this provision does not apply to VCERA contribution rates unless you entered the first retirement system on or before August 1, 1974.
2. Your retirement service credit accrued under all reciprocal systems will be combined to determine when you are vested and when the minimum eligibility requirements are met for receiving a service retirement, unless the reciprocity is with Judicial Retirement System (JRS) II, which has some specific restrictions. (Contact VCERA for more information.)
3. Your highest final average qualifying compensation under any of the reciprocal systems will be used by VCERA for the calculation of your monthly retirement benefit, unless you are a current or former Safety member who establishes limited reciprocity by redepositing previously withdrawn contributions under GC 31831.3.

When you establish reciprocity between retirement systems, it is mandatory that you retire from all of the systems at the same time. You are required to submit a retirement application to each reciprocal system prior to the date of retirement. Contributions left on deposit with VCERA may not be withdrawn unless your employment is terminated with all reciprocal agencies and you withdraw contributions from all reciprocal systems. If this occurs, you must refund from the most current system first, and then refund from the other systems in reverse order of membership.

Deferred Retirement Benefits

If you have five or more years of service credit, you may elect deferred retirement status when you separate from County or District service. If you elect a deferred retirement, you must leave your accumulated contributions on deposit with VCERA. You may rescind your deferred retirement election at any time and withdraw your contributions by providing written notice to VCERA.

If a member dies while in deferred retirement status, VCERA provides for two types of death benefits depending on the member's amount of service credit.

1. If the deferred member has fewer than 10 years of service credit, his or her accumulated retirement contributions will be paid to the designated beneficiary or estate.
2. If the deferred member has 10 years or more of service credit, his or her spouse will be offered:
 - Unmodified Retirement Option (60%) if the surviving spouse meets the requirements listed on page 27.
 - Optional Settlement 3 if the surviving spouse does not meet the requirements listed on page 27.

However, no benefits are payable before the date the deceased member would have met the retirement eligibility requirements.

If on deferred retirement, you will become eligible to begin receiving your retirement benefit from VCERA at the time you would have first become eligible to retire had you remained continuously in County or District service as a full-time employee.

The monthly retirement benefit will not start automatically when you become eligible to retire. You must file an Application for Retirement prior to your retirement date in order to begin receiving benefits.

If you are on deferred retirement status and are rehired as a regular employee with the County or District, you will return to active membership in the same tier you were in during your previous service. To be eligible for rehire, you must be separated from service for 180 days, unless the Safety exception in GC 7522.56 is met. You will accrue the same benefits and retain the original membership date and entry age for determining your employee contribution rate. This applies to General Service Tiers. If you were a Safety member and are hired as a General member, contact VCERA for more information.

Leaving Funds on Deposit

You may elect to leave contributions on deposit with VCERA. Interest will be credited to your account each June 30 and December 31, unless you separated prior to January 1, 2003 and were not vested. Contributions may be withdrawn at any time. Non-vested members become eligible to apply for a retirement benefit from VCERA at age 70, regardless of service.

Retiring from VCERA

If you meet eligibility requirements, based on your age and years of retirement service credit, you are eligible to receive a retirement benefit for life. Your application for service retirement must be received by VCERA prior to your effective retirement date, but may not be submitted any earlier than 60 days prior to that date. You (and your spouse, if applicable) must sign and return your completed retirement application to VCERA in order to begin receiving a retirement benefit.

Unless specified to the contrary, all retirement and survivor retirement benefits are payable for life. There are no restrictions or conditions applied to retirement benefits, such as other income, Social Security benefits, place of residence, etc.

Retirement benefit payments are issued on the last business day of the month for that month. We strongly encourage you to use direct deposit for efficiency, convenience and security.

Eligibility for Retirement

When you meet any of the following eligibility requirements, you may file an application for a service retirement benefit.

Eligibility Requirements

Safety Legacy Members (Tier 1):

1. Age 50 and 10 or more years of service credit, or
2. 20 years or more of service credit, regardless of age.

Safety PEPRAs Members (Tier 7- hired on or after 1/1/2013):

1. Age 50 and 5 or more years of service credit, or
2. 20 years or more of service credit, regardless of age.

General Members (Tier 1 and Tier 2):

1. Age 50 and 10 years of service credit, or
2. 30 years or more of service credit, regardless of age, or
3. Age 70, regardless of the amount of service credit.

General PEPRAs Members (Tier 5, 6, 8- hired on or after 1/1/2013):

1. Age 52 and 5 years of service credit, or
2. Age 70, regardless of the amount of service credit.

Mandatory Retirement Age

Deferred members and those who have left funds on deposit must retire no later than April 1st of the year following reaching age 70½, unless employed by a government entity participating in CalPERS or governed by the County Employees' Retirement Law of 1937.

Vesting

VCERA members are vested in the retirement plan after earning five years of eligible retirement service credit. Eligible service for vesting includes credit you earned as a VCERA member, purchased previous County or District service, and reciprocal service. Purchased public service credit is not included for vesting purposes. If you are a vested member, you have additional rights and options within the Plan, which are described below.

When you are a vested member and you terminate employment, you may be placed on deferred status, then apply for a service retirement benefit once you meet VCERA's minimum eligibility requirements. If you are not vested and you terminate employment, you have the option to leave funds on deposit with VCERA, and you may apply for a service retirement benefit at age 70. Both vested and non-vested accounts accrue interest, unless a non-vested member separates from service prior to January 1, 2003.

If you are a vested member, you also have the ability to purchase retirement service credit while in deferred status. If you are a separated non-vested member, you are not eligible to purchase retirement service. All members are eligible to purchase service while actively employed.

Vesting also allows you to apply for a non-service connected disability retirement. Please see page 13 for more information on Disability Retirement. If you are a vested member and pass away while actively employed, your eligible survivor may have the option to receive a non-service connected death continuance benefit. Please see pages 15-18 for more information on Death Benefits.

Retirement Compensation

Calculating Your Monthly Retirement Benefit

The amount of your monthly retirement benefit received will depend on the following factors:

1. Your retirement Plan and Tier.
2. Your total years of retirement service credit.
3. Your final average compensation based upon the highest average monthly salary for a period of:

- 26 consecutive pay periods (Tier 1 Safety or Tier I General member); or
- 78 consecutive pay periods for all other members.

4. Your age at retirement.

5. The retirement option you elected.

Your member account balance has no effect on your service retirement calculations. You can use the tables in the appendices in the back of the handbook to calculate your estimated Unmodified Option retirement benefit, or you may estimate your retirement benefit by visiting the VCERA website or member self-service (MSS) portal and use the pension calculator. If you are retiring in five years or less, you may request a retirement benefit estimate by completing and submitting a Benefit Estimate Request form, available on the VCERA website or on request. We recommend you request a formal retirement benefit estimate prepared by VCERA before making retirement decisions.

Final Compensation

Your final compensation for the purposes of computing your retirement benefit is:

For Legacy Tier I and Safety Members (hired prior to 1/1/2013): the average monthly compensation earnable as stated in Government Code section 31461 for your highest 26 consecutive pay periods of employment.

For all other members: the average monthly compensation earnable as stated in Government Code section 31461 for members hired prior to 1/1/2013, and Government Code section 7522.34 for members hired on or after 1/1/2013 for your highest 78 consecutive pay periods of employment.

Retirement Options

At the time you file an application for retirement benefits, you must elect one of five different retirement options. Once your retirement benefit is received, your selection of a retirement option may not be changed. Descriptions of the Unmodified Retirement Benefit and Optional Settlements 1, 2, 3 and 4 are as follows:

A. Unmodified Retirement Benefit

The Unmodified Retirement Benefit provides the highest monthly benefit possible under the law. It is paid during your lifetime as a retiree and provides a 60% lifetime continuance to an eligible surviving spouse.

An eligible surviving spouse is either:

1. Married to you one year prior to the effective date of your retirement;
or
2. Age 55 or more and married to you two years prior to your date of death, as long as you did not elect an optional retirement benefit.

If there is no eligible spouse, the continuance may be payable to your unmarried children under age 18 or through 21 if they remain unmarried and are regularly enrolled as full-time students in an accredited school.

At the time of your death, if there is no surviving spouse or minor child(ren), and the total retirement benefit you received does not exceed the total accumulated contributions on deposit at the time of your retirement, your designated beneficiary or estate will be paid the remaining balance of accumulated contributions in a lump sum.

B. Optional Settlement Arrangement 1

This option provides for a retirement benefit at a reduced level from that of the Unmodified Retirement Benefit. Under this option, your accumulated contributions are reduced only by the annuity portion of your monthly retirement benefit.

If you pass away before receiving annuity payments equal to your total accumulated retirement contributions on deposit at the time of your retirement, your named beneficiary or estate will be paid the remaining balance of accumulated contributions in a lump sum.

C. Optional Settlement Arrangement 2

This option provides a retirement benefit that has the largest reduction from that of the Unmodified Retirement Benefit. This option provides 100% continuance of the retirement benefit to your spouse or beneficiary who has an insurable interest in your life. The amount of the retirement benefit under this option is directly affected by the age of the beneficiary. The younger your beneficiary, the more the monthly benefit will be reduced because of their longer actuarial life expectancy. The 100% continuance is payable only to your beneficiary named at the time of retirement and may not be changed at a later date.

Under this option, all payments cease upon the death of both you and your beneficiary. There is no provision for refunding any remaining accumulated contributions should you both die prior to VCERA paying out the total accumulated contributions.

D. Optional Settlement Arrangement 3

This option is similar in principle to Optional Settlement 2, but the reduction in the benefit is not as great and the beneficiary receives only a 50% continuance of your retirement benefit at the time of your death. Your beneficiary must have an insurable interest in your life and have been your named beneficiary at the time of retirement.

E. Optional Settlement Arrangement 4

This option provides a lifetime retirement benefit to you and continuances to your surviving beneficiaries in a percentage you elected at the time of retirement. The amount of the retirement benefit payable will depend on the age of your beneficiary and the percentage you elected to be paid to the beneficiary as a continuance. The beneficiary must have an insurable interest in your life and all payments cease upon the death of both you and your beneficiary(ies).

Level Income Option

If you retire prior to age 62 and are fully insured under Social Security at the time of retirement, you may elect to have retirement benefits increased until age 62. At age 62, your monthly retirement benefit from VCERA will be significantly reduced by an amount that is the actuarial equivalent of the payments that have been advanced as the result of selecting this option. If you are retiring for disability, you are not eligible to elect this option.

Other Considerations

Deductions from Retirement

You may request that the following deductions be taken from monthly retirement benefits:

1. Federal and State of California Income Tax Withholding.
2. Medical, Dental, Vision Insurance Premiums, or other deductions approved by the Board of Retirement.
3. Dues for membership in REAVC or SEIU- Local 998.
4. CalPERS Long Term Care Insurance, if elected.
5. Charitable contributions approved by the Board of Retirement, if elected.

Deductions may also be taken from your monthly retirement benefit if VCERA is served with a court order for spousal or child support or a wage assignment levy from the Internal Revenue Service, or the State of California for unpaid income taxes.

Retiree Income Tax

Your questions regarding the tax status of your retirement benefit should be directed to your tax advisor or the appropriate taxing agency.

Federal and State of California tax withholdings are taken according to your request. You may elect a specific percentage, use the standard issued tax tables, or designate a fixed amount of Federal and State withholding.

At the end of each January, VCERA will mail a 1099-R to you if you are receiving a monthly retirement benefit. It will indicate the total retirement benefit paid to you for the preceding calendar year. The taxable portion of the distribution will be calculated using the Internal Revenue Service Special Rule. Under this Rule, you have a certain period of time, based upon your age or the combined ages of you and your spouse, to recover after-tax contributions.

A 1099-R will also be issued for any refunds of taxable retirement contributions.

Be sure to keep your mailing address current with VCERA so that you may receive your 1099-R and/or other important Plan information.

Medical Insurance

You may be eligible to elect health insurance coverage under the County's Retiree Medical Plan. For information on your eligibility and options available for County Medical, Dental, and Vision Care Plans, please contact the Ventura County Human Resources Department at (805) 662-6791.

If you are covered by the following union or group, contact the appropriate entity regarding eligibility for medical coverage and other benefits which may be available.

- Ventura County Deputy Sheriffs' Association: (805) 639-9218
- Ventura County Firefighters' Association: (805) 484-8844
- Ventura Regional Sanitation District: (805) 658-4645

Retired members may also participate in a state-wide vision care insurance program. The program is co-sponsored by the State Association of County Retirement Systems (SACRS) and Vision Service Plan (VSP). For information, please contact VSP directly at (800) 400-4569.

CalPERS Long-Term Care Program:

The California Public Employees' Retirement system (CalPERS) offers a comprehensive long-term care insurance program. Please contact CalPERS directly at (888) 225-7377 to obtain information on this program or visit their website at www.calpers.ca.gov.

Life in Retirement

Post-Retirement Employment

After retiring for service or disability, you can only be paid for any services rendered to the County or District as outlined below:

1. Service as a juror, election officer, member of the Board of Retirement, or temporarily as a judge when assigned by the Chairman of the Judicial Council.
2. Employment in a position requiring special skills or knowledge for a period of time not to exceed the greater of 120 days or 960 hours in a fiscal year. Such service will not reinstate active membership in VCERA or impact monthly retirement benefits.

Instead, you also may petition the Board of Retirement for reinstatement into active membership and return to a regular position of employment with the County or District after 180 days from the date of your retirement. If approved, your monthly retirement benefits are suspended and you begin a new membership. This membership will be based on the current plan and tier in effect at the time of your retirement. For more information on this subject, please contact VCERA.

Cost of Living Adjustments (COLAs)

Types of COLAs and Timing

Safety & Tier 1 COLA

Every April 1, Safety and Tier I retirees may be eligible for an annual COLA, in an amount not to exceed 3.0%, based on the change in the Bureau of Labor Statistics Consumer Price Index (CPI) for the Los Angeles-Riverside-Orange County area as of the preceding January 1st. The CPI is rounded to the nearest half percent, not to exceed 3%. If the CPI is more than the 3% COLA maximum, the excess will be “banked” and applied to a COLA in a future year when the annual change in the CPI results in an increase of less than 3%.

SEIU COLA

Retired SEIU members with eligible COLA service (Tier 2 & Tier 8) will receive a 2% COLA on that portion of service every April 1st. SEIU COLA service began on March 16, 2003, for those retired on or after March 13, 2005 and it began July 7, 2002 for those retired prior to March 13, 2005.

Supplemental Retirement Benefits

In addition to the base retirement benefit, there is an additional fixed, vested supplemental benefit of \$108.44 per month and additional non-vested (may be discontinued at any time with 90 days' notice) benefit of \$27.50 payable to all current and future retirees and their eligible survivors. Employees with a VCERA date of membership of January 1, 2006, or after, must have five years of vesting eligible service in VCERA (excluding reciprocal service) to receive these supplemental benefits. These supplemental benefits are not eligible for cost-of-living adjustments.

Appendices

Appendix A

GENERAL MEMBERS – TIER I

ESTIMATED RETIREMENT BENEFIT AS A PERCENTAGE OF FINAL COMPENSATION

Service Years	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
10	12.42	13.14	13.91	14.75	15.67	16.67	17.41	18.41	19.48	20.61	21.82	22.68	23.54	24.40	25.26	26.11
11	13.67	14.45	15.30	16.23	17.23	18.33	19.15	20.25	21.42	22.67	24.00	24.95	25.89	26.84	27.78	28.72
12	14.91	15.76	16.69	17.70	18.80	20.00	20.89	22.10	23.37	24.73	26.19	27.22	28.25	29.28	30.31	31.34
13	16.15	17.08	18.08	19.18	20.36	21.67	22.64	23.94	25.32	26.79	28.37	29.48	30.60	31.72	32.83	33.95
14	17.39	18.39	19.47	20.65	21.93	23.33	24.38	25.78	27.27	28.85	30.55	31.75	32.95	34.16	35.36	36.56
15	18.64	19.71	20.87	22.13	23.50	25.00	26.12	27.62	29.22	30.91	32.73	34.02	35.31	36.60	37.88	39.17
16	19.88	21.02	22.26	23.60	25.06	26.67	27.86	29.46	31.16	32.97	34.91	36.29	37.66	39.03	40.41	41.78
17	21.12	22.33	23.65	25.08	26.63	28.33	29.60	31.30	33.11	35.03	37.10	38.56	40.02	41.47	42.93	44.39
18	22.36	23.65	25.04	26.55	28.20	30.00	31.34	33.14	35.06	37.13	39.28	40.82	42.37	43.91	45.46	47.00
19	23.60	24.96	26.43	28.03	29.76	31.67	33.08	34.99	37.01	39.16	41.46	43.09	44.72	46.35	47.98	49.62
20	24.85	26.27	27.82	29.50	31.33	33.33	34.82	36.83	38.95	41.22	43.64	45.36	47.08	48.79	50.51	52.23
21	26.09	27.59	29.21	30.98	32.90	35.00	36.56	38.67	40.90	43.28	45.83	47.63	49.43	51.23	53.04	54.84
22	27.33	28.90	30.60	32.45	34.46	36.67	38.31	40.51	42.85	45.34	48.01	49.90	51.78	53.67	55.56	57.45
23	28.57	30.21	31.99	33.93	36.03	38.33	40.05	42.35	44.80	47.40	50.19	52.16	54.14	56.11	58.09	60.06
24	29.82	31.53	33.38	35.40	37.60	40.00	41.79	44.19	46.74	49.46	52.37	54.43	56.49	58.55	60.61	62.67
25	31.06	32.84	34.78	36.88	39.16	41.67	43.53	46.03	48.69	51.52	54.55	56.70	58.85	60.99	63.14	65.28
26	32.30	34.16	36.17	38.35	40.73	43.33	45.27	47.87	50.64	53.58	56.74	58.97	61.20	63.43	65.66	67.89
27	33.54	35.47	37.56	39.83	42.30	45.00	47.01	49.72	52.59	55.64	58.92	61.24	63.55	65.87	68.19	70.51
28	34.79	36.78	38.95	41.30	43.86	46.67	48.75	51.56	54.53	57.70	61.10	63.50	65.91	68.31	70.71	73.12
29	36.03	38.10	40.34	42.78	45.43	48.33	50.49	53.40	56.48	59.76	63.28	65.77	68.26	70.75	73.24	75.73
30	37.27	39.41	41.73	44.25	47.00	50.00	52.24	55.24	58.43	61.83	65.47	68.04	70.62	73.19	75.77	78.34
31	38.51	40.72	43.12	45.73	48.56	51.67	53.98	57.08	60.38	63.89	67.65	70.31	72.97	75.63	78.29	80.95
32	39.75	42.04	44.51	47.20	50.13	53.33	55.72	58.92	62.33	65.95	69.83	72.58	75.32	78.07	80.82	83.56
33	43.35	45.90	48.68	51.69	54.69	55.00	57.46	60.76	64.27	68.01	72.01	74.84	77.68	80.51	83.34	86.17
34	47.29	49.79	50.15	53.26	56.67	59.20	62.61	66.22	70.07	74.19	77.11	80.03	82.95	85.87	88.79	
35				51.63	54.83	58.33	60.94	64.45	68.17	72.13	76.38	79.38	82.38	85.39	88.39	91.40
36					56.39	60.00	62.68	66.29	70.12	74.19	78.56	81.65	84.74	87.83	90.92	94.01
37						61.67	64.42	68.13	72.06	76.25	80.74	83.92	87.09	90.27	93.44	96.62
38							66.16	69.97	74.01	78.31	82.92	86.18	89.45	92.71	95.97	99.23
39								71.81	75.96	80.37	85.10	88.45	91.80	95.15	98.49	100.00
40									77.91	82.43	87.29	90.72	94.15	97.59	100.00	100.00
41										84.49	89.47	92.99	96.51	100.00	100.00	100.00

Appendix B

GENERAL MEMBERS – TIER II

ESTIMATED RETIREMENT BENEFIT AS A PERCENTAGE OF FINAL COMPENSATION

Service Years	Age at Retirement															
	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65
10	11.82	12.43	13.03	13.64	14.26	14.92	15.64	16.41	17.25	18.17	19.17	19.91	20.91	21.98	23.11	24.32
11	13.00	13.67	14.33	15.00	15.69	16.42	17.20	18.05	18.98	19.98	21.08	21.90	23.00	24.17	25.42	26.75
12	14.18	14.91	15.63	16.36	17.11	17.91	18.76	19.69	20.70	21.80	23.00	23.89	25.10	26.37	27.73	29.19
13	15.36	16.16	16.93	17.73	18.54	19.40	20.33	21.33	22.43	23.61	24.92	25.89	27.19	28.57	30.04	31.62
14	16.55	17.40	18.24	19.09	19.96	20.89	21.89	22.97	24.15	25.43	26.83	27.88	29.28	30.77	32.35	34.05
15	17.73	18.64	19.54	20.45	21.39	22.39	23.46	24.62	25.88	27.25	28.75	29.87	31.37	32.97	34.66	36.48
16	18.91	19.89	20.84	21.82	22.82	23.88	25.02	26.26	27.60	29.06	30.67	31.86	33.46	35.16	36.97	38.91
17	20.09	21.13	22.15	23.18	24.24	25.37	26.58	27.90	29.33	30.88	32.58	33.85	35.55	37.36	39.28	41.35
18	21.27	22.37	23.45	24.54	25.67	26.86	28.15	29.54	31.05	32.70	34.50	35.84	37.64	39.56	41.60	43.78
19	22.45	23.61	24.75	25.91	27.09	28.35	29.71	31.18	32.78	34.51	36.42	37.83	39.74	41.76	43.91	46.21
20	23.64	24.86	26.05	27.27	28.52	29.85	31.27	32.82	34.50	36.33	38.33	39.82	41.83	43.95	46.22	48.64
21	24.82	26.10	27.36	28.63	29.95	31.34	32.84	34.46	36.23	38.15	40.25	41.81	43.92	46.15	48.53	51.08
22	26.00	27.34	28.66	30.00	31.37	32.83	34.40	36.10	37.95	39.96	42.17	43.81	46.01	48.35	50.84	53.51
23	27.18	28.59	29.96	31.36	32.80	34.32	35.96	37.74	39.68	41.78	44.08	45.80	48.10	50.55	53.15	55.94
24	28.36	29.83	31.26	32.72	34.22	35.82	37.53	39.38	41.40	43.60	46.00	47.79	50.19	52.74	55.46	58.37
25	29.55	31.07	32.57	34.09	35.65	37.31	39.09	41.03	43.13	45.41	47.92	49.78	52.28	54.94	57.77	60.80
26	30.73	32.31	33.87	35.45	37.08	38.80	40.66	42.67	44.85	47.23	49.83	51.77	54.37	57.14	60.08	63.24
27	31.91	33.56	35.17	36.81	38.50	40.29	42.22	44.31	46.58	49.05	51.75	53.76	56.47	59.34	62.39	65.67
28	33.09	34.80	36.47	38.18	39.93	41.79	43.78	45.95	48.30	50.86	53.67	55.75	58.56	61.53	64.70	68.10
29	34.27	36.04	37.78	39.54	41.35	43.28	45.35	47.59	50.03	52.68	55.58	57.74	60.65	63.73	67.01	70.53
30	35.46	37.29	39.08	40.91	42.78	44.77	46.91	49.23	51.75	54.50	57.50	59.74	62.74	65.93	69.33	72.97
31	36.64	38.53	40.38	42.27	44.21	46.26	48.47	50.87	53.48	56.31	59.42	61.73	64.83	68.13	71.64	75.40
32	37.82	39.77	41.69	43.63	45.63	47.75	50.04	52.51	55.20	58.13	61.33	63.72	66.92	70.33	73.95	77.83
33	41.01	42.99	45.00	47.06	49.25	51.60	54.15	56.93	59.94	63.25	65.71	68.11	71.11	74.72	78.57	82.69
34	44.29	46.36	48.48	50.74	53.16	55.79	58.65	61.76	65.17	67.70	71.11	74.72	78.57	82.69	87.16	91.92
35	49.91	52.23	54.73	57.44	60.38	63.58	67.08	69.69	73.20	76.92	79.12	83.19	87.56	92.42	97.29	100.00
36	51.34	53.72	56.29	59.08	62.10	65.39	69.00	71.68	75.29	79.12	83.19	87.56	92.42	97.29	100.00	100.00
37	55.22	57.86	60.72	63.83	67.21	70.92	73.67	77.38	81.31	85.50	89.99	94.85	99.79	100.00	100.00	100.00
38	59.42	62.36	65.55	69.03	72.83	76.96	81.31	85.99	90.99	96.33	100.00	100.00	100.00	100.00	100.00	100.00
39	64.00	67.28	70.84	74.75	78.96	83.47	88.28	93.39	98.81	100.00	100.00	100.00	100.00	100.00	100.00	100.00
40	69.00	72.66	76.67	81.04	85.74	90.74	96.04	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
41	74.48	78.58	83.23	88.23	93.57	99.26	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00
42	80.50	83.63	87.84	92.30	97.06	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00	100.00

Appendix C

SAFETY MEMBERS – TIER I

ESTIMATED RETIREMENT BENEFIT AS A PERCENTAGE OF FINAL COMPENSATION

Service Years	Age at Retirement														
	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55
10										20.00	21.03	22.16	23.38	24.73	26.20
11										22.00	23.14	24.37	25.72	27.21	28.82
12										24.00	25.24	26.59	28.06	29.68	31.44
13										26.00	27.34	28.80	30.40	32.15	34.06
14										28.00	29.44	31.02	32.74	34.62	36.68
15										30.00	31.55	33.23	35.08	37.10	39.30
16										32.00	33.65	35.45	37.41	39.57	41.92
17										34.00	35.75	37.67	39.75	42.04	44.54
18										36.00	37.86	39.88	42.09	44.52	47.16
19										38.00	39.96	42.10	44.43	46.99	49.78
20	25.03	26.50	28.02	29.59	31.22	32.90	34.71	36.34	38.09	40.00	42.06	44.31	46.77	49.46	52.40
21	26.28	27.83	29.42	31.07	32.78	34.55	36.45	38.16	39.99	42.00	44.17	46.53	49.11	51.94	55.02
22	27.54	29.15	30.82	32.55	34.34	36.19	38.18	39.97	41.90	44.00	46.27	48.74	51.44	54.41	57.64
23	28.79	30.48	32.22	34.03	35.90	37.84	39.92	41.79	43.80	46.00	48.37	50.96	53.78	56.88	60.26
24	30.04	31.80	33.62	35.51	37.46	39.48	41.65	43.61	45.71	48.00	50.48	53.17	56.12	59.36	62.88
25	31.29	33.13	35.02	36.99	39.03	41.13	43.39	45.43	47.61	50.00	52.58	55.39	58.46	61.83	65.50
26	32.54	34.45	36.42	38.46	40.59	42.78	45.13	47.24	49.51	52.00	54.68	57.61	60.80	64.30	68.11
27	33.79	35.78	37.82	39.94	42.15	44.42	46.86	49.06	51.42	54.00	56.79	59.82	63.14	66.78	70.73
28	35.04	37.10	39.22	41.42	43.71	46.07	48.60	50.88	53.32	56.00	58.89	62.04	65.48	69.25	73.35
29	36.30	38.43	40.62	42.90	45.27	47.71	50.33	52.69	55.23	58.00	60.99	64.25	67.81	71.72	75.97
30	37.55	39.75	42.02	44.38	46.83	49.36	52.07	54.51	57.13	60.00	63.10	66.47	70.15	74.20	78.59
31	38.80	41.08	43.42	45.86	48.39	51.00	53.80	56.33	59.04	62.00	65.20	68.68	72.49	76.67	81.21
32	40.05	42.40	44.83	47.34	49.95	52.65	55.54	58.14	60.94	64.00	67.30	70.90	74.83	79.14	83.83
33	41.30	43.73	46.23	48.82	51.51	54.29	57.27	59.96	62.85	66.00	69.41	73.11	77.17	81.62	86.45
34	42.55	45.05	47.63	50.30	53.07	55.94	59.01	61.78	64.75	68.00	71.51	75.33	79.51	84.09	89.07
35	43.81	46.38	49.03	51.78	54.64	57.58	60.75	63.60	66.65	70.00	73.61	77.55	81.84	86.56	91.69
36	45.06	47.70	50.43	53.26	56.20	59.23	62.48	65.41	68.56	72.00	75.72	79.76	84.18	89.04	94.31
37	46.31	49.03	51.83	54.74	57.76	60.87	64.22	67.23	70.46	74.00	77.82	81.98	86.52	91.51	96.93
38	47.56	50.35	53.23	56.22	59.32	62.52	65.95	69.05	72.37	76.00	79.92	84.19	88.86	93.98	99.55
39	48.81	51.68	54.63	57.70	60.88	64.16	67.69	70.86	74.27	78.00	82.02	86.41	91.20	96.45	100.00

Appendix D

PEPRA GENERAL MEMBERS

ESTIMATED RETIREMENT BENEFIT AS A PERCENTAGE OF FINAL COMPENSATION

Service Years	Age at Retirement															
	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67 +
5	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50
6	6.00	6.60	7.20	7.80	8.40	9.00	9.60	10.20	10.80	11.40	12.00	12.60	13.20	13.80	14.40	15.00
7	7.00	7.70	8.40	9.10	9.80	10.50	11.20	11.90	12.60	13.30	14.00	14.70	15.40	16.10	16.80	17.50
8	8.00	8.80	9.60	10.40	11.20	12.00	12.80	13.60	14.40	15.20	16.00	16.80	17.60	18.40	19.20	20.00
9	9.00	9.90	10.80	11.70	12.60	13.50	14.40	15.30	16.20	17.10	18.00	18.90	19.80	20.70	21.60	22.50
10	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
11	11.00	12.10	13.20	14.30	15.40	16.50	17.60	18.70	19.80	20.90	22.00	23.10	24.20	25.30	26.40	27.50
12	12.00	13.20	14.40	15.60	16.80	18.00	19.20	20.40	21.60	22.80	24.00	25.20	26.40	27.60	28.80	30.00
13	13.00	14.30	15.60	16.90	18.20	19.50	20.80	22.10	23.40	24.70	26.00	27.30	28.60	29.90	31.20	32.50
14	14.00	15.40	16.80	18.20	19.60	21.00	22.40	23.80	25.20	26.60	28.00	29.40	30.80	32.20	33.60	35.00
15	15.00	16.50	18.00	19.50	21.00	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50
16	16.00	17.60	19.20	20.80	22.40	24.00	25.60	27.20	28.80	30.40	32.00	33.60	35.20	36.80	38.40	40.00
17	17.00	18.70	20.40	22.10	23.80	25.50	27.20	28.90	30.60	32.30	34.00	35.70	37.40	39.10	40.80	42.50
18	18.00	19.80	21.60	23.40	25.20	27.00	28.80	30.60	32.40	34.20	36.00	37.80	39.60	41.40	43.20	45.00
19	19.00	20.90	22.80	24.70	26.60	28.50	30.40	32.30	34.20	36.10	38.00	39.90	41.80	43.70	45.60	47.50
20	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00
21	21.00	23.10	25.20	27.30	29.40	31.50	33.60	35.70	37.80	39.90	42.00	44.10	46.20	48.30	50.40	52.50
22	22.00	24.20	26.40	28.60	30.80	33.00	35.20	37.40	39.60	41.80	44.00	46.20	48.40	50.60	52.80	55.00
23	23.00	25.30	27.60	29.90	32.20	34.50	36.80	39.10	41.40	43.70	46.00	48.30	50.60	52.90	55.20	57.50
24	24.00	26.40	28.80	31.20	33.60	36.00	38.40	40.80	43.20	45.60	48.00	50.40	52.80	55.20	57.60	60.00
25	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00	52.50	55.00	57.50	60.00	62.50
26	26.00	28.60	31.20	33.80	36.40	39.00	41.60	44.20	46.80	49.40	52.00	54.60	57.20	59.80	62.40	65.00
27	27.00	29.70	32.40	35.10	37.80	40.50	43.20	45.90	48.60	51.30	54.00	56.70	59.40	62.10	64.80	67.50
28	28.00	30.80	33.60	36.40	39.20	42.00	44.80	47.60	50.40	53.20	56.00	58.80	61.60	64.40	67.20	70.00
29	29.00	31.90	34.80	37.70	40.60	43.50	46.40	49.30	52.20	55.10	58.00	60.90	63.80	66.70	69.60	72.50
30	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00	57.00	60.00	63.00	66.00	69.00	72.00	75.00
31	31.00	34.10	37.20	40.30	43.40	46.50	49.60	52.70	55.80	58.90	62.00	65.10	68.20	71.30	74.40	77.50
32	32.00	35.20	38.40	41.60	44.80	48.00	51.20	54.40	57.60	60.80	64.00	67.20	70.40	73.60	76.80	80.00
33	33.00	36.30	39.60	42.90	46.20	49.50	52.80	56.10	59.40	62.70	66.00	69.30	72.60	75.90	79.20	82.50
34	34.00	37.40	40.80	44.20	47.60	51.00	54.40	57.80	61.20	64.60	68.00	71.40	74.80	78.20	81.60	85.00
35	35.00	38.50	42.00	45.50	49.00	52.50	56.00	59.50	63.00	66.50	70.00	73.50	77.00	80.50	84.00	87.50
36	36.00	39.60	43.20	46.80	50.40	54.00	57.60	61.20	64.80	68.40	72.00	75.60	79.20	82.80	86.40	90.00
37	37.00	40.70	44.40	48.10	51.80	55.50	59.20	62.90	66.60	70.30	74.00	77.70	81.40	85.10	88.80	92.50
38	38.00	41.80	45.60	49.40	53.20	57.00	60.80	64.60	68.40	72.20	76.00	79.80	83.60	87.40	91.20	95.00
39	39.00	42.90	46.80	50.60	54.40	58.20	62.00	65.80	69.60	73.40	77.20	81.00	84.80	88.60	92.40	96.20
40	40.00	44.00	48.00	52.00	56.00	60.00	64.00	68.00	72.00	76.00	80.00	84.00	88.00	92.00	96.00	100.00
41	41.00	45.10	49.20	53.30	57.40	61.50	65.60	69.70	73.80	77.90	82.00	86.10	90.20	94.30	98.40	102.50
42	42.00	46.20	50.40	54.60	58.80	63.00	67.20	71.40	75.60	79.80	84.00	88.20	92.40	96.60	100.80	105.00

Appendix E

PEPRA SAFETY MEMBERS

ESTIMATED RETIREMENT BENEFIT AS A PERCENTAGE OF FINAL COMPENSATION

Service Years	Age at Retirement							
	50	51	52	53	54	55	56	57 +
5	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50
6	12.00	12.60	13.20	13.80	14.40	15.00	15.60	16.20
7	14.00	14.70	15.40	16.10	16.80	17.50	18.20	18.90
8	16.00	16.80	17.60	18.40	19.20	20.00	20.80	21.60
9	18.00	18.90	19.80	20.70	21.60	22.50	23.40	24.30
10	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00
11	22.00	23.10	24.20	25.30	26.40	27.50	28.60	29.70
12	24.00	25.20	26.40	27.60	28.80	30.00	31.20	32.40
13	26.00	27.30	28.60	29.90	31.20	32.50	33.80	35.10
14	28.00	29.40	30.80	32.20	33.60	35.00	36.40	37.80
15	30.00	31.50	33.00	34.50	36.00	37.50	39.00	40.50
16	32.00	33.60	35.20	36.80	38.40	40.00	41.60	43.20
17	34.00	35.70	37.40	39.10	40.80	42.50	44.20	45.90
18	36.00	37.80	39.60	41.40	43.20	45.00	46.80	48.60
19	38.00	39.90	41.80	43.70	45.60	47.50	49.40	51.30
20	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00
21	42.00	44.10	46.20	48.30	50.40	52.50	54.60	56.70
22	44.00	46.20	48.40	50.60	52.80	55.00	57.20	59.40
23	46.00	48.30	50.60	52.90	55.20	57.50	59.80	62.10
24	48.00	50.40	52.80	55.20	57.60	60.00	62.40	64.80
25	50.00	52.50	55.00	57.50	60.00	62.50	65.00	67.50
26	52.00	54.60	57.20	59.80	62.40	65.00	67.60	70.20
27	54.00	56.70	59.40	62.10	64.80	67.50	70.20	72.90
28	56.00	58.80	61.60	64.40	67.20	70.00	72.80	75.60
29	58.00	60.90	63.80	66.70	69.60	72.50	75.40	78.30
30	60.00	63.00	66.00	69.00	72.00	75.00	78.00	81.00
31	62.00	65.10	68.20	71.30	74.40	77.50	80.60	83.70
32	64.00	67.20	70.40	73.60	76.80	80.00	83.20	86.40
33		69.30	72.60	75.90	79.20	82.50	85.80	89.10
34			74.80	78.20	81.60	85.00	88.40	91.80
35				80.50	84.00	87.50	91.00	94.50
36					86.40	90.00	93.60	97.20
37						92.50	96.20	99.90
38							98.80	102.60
39								105.30



VCERA
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