

MEMBER HANDBOOK



VCERA
VENTURA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION

1190 SOUTH VICTORIA AVENUE, SUITE 200, VENTURA, CA 93003-6572



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VENTURA COUNTY EMPLOYEES'
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Member Handbook

Describing Plan Provisions as of May 2019

A Defined Benefit Pension Plan for Employees of the County of Ventura, Ventura County Superior Court, Ventura County Air Pollution Control District (APCD), Ventura Regional Sanitation District (VRSD), and VCERA

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 VCERA. While VCERA has 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 April 2019 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!

The Ventura County Employees' Retirement Association (VCERA) is committed to providing timely and accurate information throughout your public service career and your retirement. VCERA's goal is to help you understand how your pension plan works and what you can expect as a VCERA member. In its printed materials, online resources, telephone counseling and in-person appointments, VCERA strives to provide you with outstanding service. Please let VCERA know how it can better serve you:



Telephone (805) 339-4250



Online

www.vcera.org
vcera.info@ventura.org



Mail

1190 S. Victoria Ave., Suite 200
Ventura, CA 93003

The Plan was designed to provide a secure, lifetime retirement benefit ("pension") for employees of the County of Ventura, Ventura County Superior Court, Ventura County Air Pollution Control District (APCD), Ventura Regional Sanitation District (VRSD) and VCERA.

This booklet will provide you with a summary of the service retirement, disability retirement and survivor benefits available to you and your beneficiary(ies). However, the law that governs VCERA is complex, detailed and may change over time. 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, no one shall be entitled to claim detrimental reliance on any information in this publication.

The content of this handbook is based on laws and rules in existence as of April 2019 and is subject to change 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 (“CERL” or “1937 Act”) found in California Government Code Sections 31450 – 31897.

The counties listed below have retirement systems established pursuant to the 1937 Act.

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

Governance and Management

Management of VCERA is vested in the Board of Retirement. The Board consists of nine trustees and three alternate trustees:

- The County Treasurer
- Five trustees appointed by the Board of Supervisors (one may be a County Supervisor, one is an alternate)
- Two trustees elected by the General members of VCERA
- Two trustees elected by the Safety members of VCERA (one is an alternate)
- Two trustees elected by the retired members of VCERA (one is an alternate).

Other than the County Treasurer, trustees of the Board serve three-year terms.

The Board of Retirement meets in the VCERA Boardroom on the first and third Mondays of each month at 9:00 a.m., avoiding consecutive Mondays and federal holidays. VCERA is located at 1190 South Victoria Avenue, Suite 200, in Ventura, California. Traditionally, the first meeting

of the month is for reviewing disability retirement applications; the second meeting of the month is for 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 www.vcera.org for the current Board meeting schedule.

The Board appoints a Retirement Administrator to oversee management of all retirement benefit and accounting functions. The Board contracts for investment management, asset custody, investment performance evaluation, financial audit, actuarial and other services necessary for the proper administration of the Plan.

Defined Benefit Plan

VCERA is a multi-employer, defined benefit, public pension plan qualified under Section 401(a) of the Internal Revenue Code to administer lifetime benefits to members and their eligible beneficiaries. VCERA provides its members with monthly retirement (pension) benefit payments that are calculated based on a formula defined by law, not on their retirement contributions. VCERA is therefore different from a defined contribution (DC) plan, whereby benefits are based on contributions and investment earnings that eventually can be exhausted.

A member's monthly retirement benefit from VCERA is based on age at retirement, total years of retirement service credit and final average compensation. Generally, increasing any of these factors will increase the benefit amount. A fourth calculation factor is the member's retirement benefit tier.

Membership

Membership in VCERA is effective upon appointment to an eligible position with the County of Ventura or a participating district. (Employees of the Ventura County Superior Court are considered County employees for purposes of this handbook.) Membership is mandatory for all regular County and district employees who are scheduled to work 64 or more hours biweekly.

There are two types of members in VCERA: Safety and General. Safety membership is applicable to those employees involved in active law enforcement or fire suppression. All members not classified as Safety are General members.

Additionally, employees hired prior to January 1, 2013 are referred to as “Legacy” members; generally, those hired on or after January 1, 2013 are referred to as “PEPRA” members. PEPRA refers to the California Public Employees’ Pension Reform Act of 2013, which changed certain plan provisions for employees hired on or after January 1, 2013.

The Bylaws of the Board of Retirement exclude Extra-Help and part-time employees from membership in VCERA. 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 the Safe Harbor Plan. Questions regarding the Safe Harbor Plan should be directed to Ventura County Human Resources at (805) 654-2921.

Benefit Tiers & Formulas

VCERA provides the following retirement benefit tiers to members. The corresponding benefit formulas refer to how your monthly benefit is calculated. For example, the Safety Tier 1 benefit formula (“2% at 50”) could be described as follows: “If you retired at age 50, you would receive 2% of your final compensation for every year of service credit you accrued.” Each VCERA benefit formula could be described similarly.

- **Safety Tier 1** – The “2% at 50” formula applies to Safety members hired by a VCERA employer or reciprocal public agency prior to 2013. All retirees in this tier are eligible for an annual COLA, up to 3%.
- **Safety Tier 7 (PEPRA)** – The “2.7% at 57” formula applies to Safety members hired on or after January 1, 2013 who are not eligible for reciprocity by virtue of employment with a reciprocal employer prior to 2013. All retirees in this tier are eligible for an annual COLA, up to 3%.
- **General Tier 1** – The “2.35% at 62” formula applies to General members hired prior to June 30, 1979 and to designated County executives pursuant to the Management Resolution. All retirees in this tier are eligible for an annual COLA, up to 3%.
- **General Tier 2** – The “2.1% at 62” formula applies to General members hired by a VCERA employer or reciprocal public agency between June 30, 1979 and December 31, 2012. SEIU-represented members in this tier with service on or after March 16, 2003 are eligible for an annual 2% COLA (County only).
- **General Tiers 5, 6 & 8 (PEPRA)** – The “2% at 62” formula applies to General members hired on or after January 1, 2013 who are not eligible for reciprocity by virtue of employment with a reciprocal employer prior to 2013. SEIU-represented members in Tier 8 are eligible for an annual 2% COLA (County only).

Employee & Employer Contributions

VCERA is funded by investment earnings, employee contributions and employer contributions. Together, these funding sources enable VCERA to offer you retirement benefits that will last a lifetime.

Although employee contributions do not determine the calculation of your monthly benefit, they are an essential element of the retirement system. They are also critical to your membership: As long as your retirement contributions are on deposit, you remain a member of VCERA. Contributions are deducted from your biweekly pay on a pre-tax basis and credited to your retirement account. Your exact contribution amount in a pay period will depend on your assigned contribution rate,

as determined by VCERA’s actuary, and your total pensionable pay: base salary plus other qualifying pay items. This pay is referred to as “compensation earnable” for Legacy members and “pensionable compensation” for PEPRA members.

Biweekly deductions will continue throughout employment for most members. Safety Tier 1 members who attain 30 years of continuous service will no longer contribute to VCERA. Also, the retirement contributions of certain employee group members are “picked up” by their employer in lieu of wages, pursuant to negotiated agreements. If this applies to you, the employer-paid funds will be credited to your account each pay period. Interest is credited to individual member accounts semiannually on June 30 and December 31.

You may not withdraw your retirement contributions as an active member or while reciprocity is in effect. Additionally, your contributions cannot be loaned or withdrawn for financial hardship. If you withdraw contributions after terminating employment, you will sever membership and forfeit all claims to VCERA benefits.

Employer contributions are also made to VCERA each pay period to help grow VCERA’s investment portfolio and to pay retirement benefits. These contributions are based on a percentage of payroll, as determined by VCERA’s actuary, but they are not assigned to individual member accounts.

Confidentiality

The 1937 Act requires that county retirement plans, such as VCERA, protect the confidentiality of member records by not disclosing them 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. Therefore, VCERA has implemented several procedural and technological measures to ensure that your account information is disclosed only to individuals authorized to see it. However, please be aware that the names, salaries and pension amounts of public officials and employees are subject to public disclosure under the California Public Records Act.

Verifying Your Identity

Your retirement account information will be provided to you only upon verification of your identity. This may include showing a copy of your driver's license, answering member-specific questions during a phone call, or supplying a unique username and password when accessing your VCERA Member Portal account.

In addition, all VCERA documents, forms and service requests that require a signature must be signed by you in blue or black ink.

Authorized Representatives

No person may act on your behalf, even a spouse or parent, except as permitted by an authorized Power of Attorney (POA) that terminates upon your death. Similarly, if a guardian or conservator has been appointed for you, only the named agent may act on your behalf. For an executed POA or court-filed order of appointment to be effective at VCERA, a certified copy must be in your file.

Address Changes

To safeguard the privacy of your VCERA account information that is delivered by mail, please keep your address current, as follows:

- *Active members* must make address changes through their employer. VCERA cannot process requests directly from employees.
- *Deferred members, retirees and beneficiaries* must make address changes with VCERA in writing. You can submit a Change of Address Form (available at www.vcera.org and in the VCERA office) or update your mailing and payment address(es) directly via your Member Portal account.

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

Retirement service credit is one of several factors used to calculate your lifetime VCERA benefit. As a member, you accrue service credit during your compensable employment and, if applicable, through eligible service credit purchases. Active and deferred-vested members may purchase prior service, whereas Safety members may purchase certain types of service even after they have refunded their VCERA contributions.

Some members have earned VCERA service credit in more than one benefit tier. At retirement, VCERA will separately calculate the retirement benefit for service in each tier and then add the amounts together to determine the total monthly retirement benefit to be paid.

Purchasing Service Credit

Certain types of prior service may be purchased and included in your total years of service. Purchasing service credit may increase your retirement benefit and, in some cases, allow you to retire earlier. VCERA offers two types of service purchases: prior County/District service and prior public service.

Purchased County/District service counts toward vesting and retirement eligibilities, but purchased prior public service does not.

Prior County/District Service

Excluded Service: You may purchase retirement service credit for previous County or district service in a position excluded from VCERA membership, such as Extra-Help or part-time work 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 benefit tier that applied when you joined VCERA. The cost to purchase “excluded service” will be the amount of contributions you would have paid to VCERA for the length of time being purchased plus the interest

that would have accrued on those contributions since the period of prior service.

Unpaid Medical Leaves: You may purchase retirement service credit for unpaid, personal medical leaves that occurred during your membership. For medical leaves prior to April 25, 2004, you must provide documentation indicating you were unable to work due to a personal medical condition. Intermittent leaves of absence and leaves to care for family members may not be purchased. The retirement service purchased will be credited under the same benefit tier that applied at the time of your medical leave. The cost to purchase medical leave will be the amount of contributions you would have paid to VCERA for the length of time being purchased plus the interest that would have accrued on those contributions since the medical leave.

Redeposit: You may redeposit retirement contributions that you previously withdrew from an earlier period of membership in VCERA. To restore your forfeited retirement service credit, you must redeposit all previously withdrawn contributions plus the interest that would have accrued on those contributions had they remained on deposit since your date of withdrawal. The retirement service purchased will be credited under the benefit tier that applied during your previous period of membership. If you were placed in a different benefit tier upon reentering County or district service, then after your redeposit is complete, all your current-tier service will convert to the same benefit tier that was in effect during the redeposited period of service. For example, a current General Tier 2 member who makes a redeposit for previous General Tier 1 membership will return to Tier 1 status.

Prior Public Service

You may be eligible to purchase retirement service credit for prior employment in a public agency that occurred before you entered VCERA membership. “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 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

You may not purchase prior public service with VCERA if you are eligible to receive a retirement benefit for that period of service in another retirement system.

The retirement service purchased will be credited under the same benefit tier that applied when you joined VCERA. (Current Safety members who were General members upon joining VCERA may receive Safety credit for the purchase only if the time being purchased consisted of active law enforcement, active fire suppression or active U.S. military service during a time of war or national emergency.)

The cost to purchase prior public service will be the sum of twice the contributions you would have paid to VCERA for the length of time being purchased plus the interest that would have accrued on those contributions since your membership date.

Payment Options

VCERA offers several payment options to members making a service credit purchase:

- Lump-sum payment
- Biweekly payroll deductions on an after-tax basis; the number of deductions allowed will depend on the type of service being purchased
- Direct rollover from another tax-qualified plan, such as a 401(a), 401(k), Keogh, 403(b) or 457 plan, including transfers from the County of Ventura's 401(k) and 457 plans
- Individual Retirement Arrangement (IRA), if conclusive proof can be provided that the IRA does not include any after-tax funds
- A combination of the above options

You must pay off your service credit purchases by your retirement date. If you decide to pay with payroll deductions, service credit will be granted on a biweekly basis until the balance is paid off, except for redeposits, which must be paid in full before service credit is awarded.

For additional information on service credit purchases and payment options, please contact VCERA. For information on County Deferred Compensation Plan transactions, please call (805) 654-2620 or visit the plan's website.

Vesting

You will become "vested" after attaining five years of retirement service credit. Vesting can be achieved through employment as a VCERA member, eligible service credit purchases and reciprocal service. A vested member can receive a lifetime retirement benefit from VCERA after meeting the minimum age and service requirements.

Additional advantages of being vested include:

- A vested member who terminates employment and leaves funds on deposit may elect deferred status until meeting VCERA's minimum eligibility requirements for a service retirement. In contrast, a non-vested member who terminates employment may only apply for a service retirement at age 70.
- A vested member is eligible to purchase retirement service credit while in deferred status. In contrast, a non-vested member who terminates employment is not eligible to make service purchases.
- A vested member who terminates employment and establishes reciprocity in a qualifying retirement system will become immediately vested in the new system.
- A vested member may be eligible to apply for a nonservice-connected disability retirement.
- If a vested member dies while actively employed, his or her qualifying beneficiary may be eligible to receive a monthly benefit, payable for life.

Life Events

Designation of Beneficiaries

Every new and returning member must complete a Member Sworn Statement, which is a legal affidavit on which you supply important account information to VCERA. On the form, you also will designate one or more beneficiaries to receive a benefit at your death. Because of the community property laws in California and the survivor benefits provided by VCERA, married members typically name a spouse as their primary beneficiary.

Please keep your beneficiary designations current. Notify VCERA if you marry or divorce, if you register a domestic partnership, or if your beneficiary dies. Completing a new beneficiary form will supersede all prior designations. VCERA's Beneficiary Designation Form is available at www.vcera.org and in the VCERA office.

Divorce & Community Property

California is a community property state, which means that your former spouse may have a community property interest in the VCERA benefits you earned during the marriage. VCERA's procedure for resolving community property claims depends on whether the Domestic Relations Order (DRO) orders a member and former spouse to share a benefit or whether the member's account will be split into two separate accounts, subject to the provisions of Article 8.4 of the County Employees Retirement Law of 1937 and VCERA's Community Property Division Policy. For more information, please review the *Divorce & Your VCERA Benefits* booklet at www.vcera.org and contact VCERA.

As of January 1, 2005, a registered domestic partner of a VCERA member is eligible for the same benefits available to the spouse of a VCERA member. To qualify, the domestic partnership must be registered with the California Secretary of State and a copy of the domestic partner certificate must be submitted to VCERA before retirement. All references to *spouse* in this handbook apply equally to a registered domestic partner.

Disability Retirement

If you become "permanently incapacitated"—mentally or physically—from performing your job, you may be eligible for a disability retirement. *Permanent incapacity* means the substantial inability to perform the usual duties of your job indefinitely. Following an in-depth application process, if you are found to be permanently incapacitated, you may be eligible to receive a service-connected or nonservice-connected disability retirement. If the Board of Retirement approves your application, you will receive a lifetime retirement benefit. There are two types of disability retirement benefits.

Service-Connected Disability

A service-connected disability (SCD) is an incapacitating injury or illness that was substantially caused by your employment. There is no minimum age or service credit requirement to be eligible for an SCD.

If granted by the Board, an SCD retirement benefit will be equal to 50% of your final average compensation or the amount of a regular service retirement, whichever is higher, and may have certain tax advantages.

Nonservice-Connected Disability

A nonservice-connected disability (NSCD) is an incapacitating injury or illness that was *not* caused by your employment. To be eligible for an NSCD, you must have five or more years of eligible retirement service credit, regardless of age.

If granted by the Board, an NSCD retirement benefit will not typically exceed one-third of your final average compensation. (If you are eligible to retire and your regular service retirement would pay more than an NSCD retirement, applying for a regular service retirement would be more financially advantageous than applying for an NSCD 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 must be filed while you are employed, within four months after discontinuing service, or any time after your separation date if you have been continuously incapacitated from performing 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 from County or district service and withdraw your retirement contributions, you will sever VCERA membership and forfeit all rights to file for a disability retirement.

Disability retirement packets are available at VCERA. Before you file, it is strongly recommended that you meet with VCERA staff to receive counseling on the disability application process and to obtain a copy of

VCERA's Disability Hearing Procedures. If you choose to decline counseling, you will be required to sign a disability counseling waiver.

Death and Survivor Benefits

Death and survivor benefits may be payable to your surviving spouse, minor children, other eligible beneficiary or estate. The type and amount of benefits depend on many different factors and can only be determined after a full review of your individual circumstances. Below is an overview of the death and survivor benefits that may be payable upon your death.

Active Member Death

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

Nonservice-Connected Death

If you die as an active member for reasons unrelated to employment, the benefits payable to your beneficiary depend on your years of retirement service credit at the time of death. Benefits may include:

Lump-Sum Benefit: The "basic death benefit" consists of a one-time payment of the contributions and interest in your VCERA account, plus one month of salary for each completed year of your retirement service, up to six months' salary. (Salary is based on the average monthly compensation over the last 12 months of employment. Service credit excludes prior public service purchases.)

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

Monthly Retirement Benefit: If you were vested in VCERA (i.e., having at least five years of eligible service credit, including reciprocal service), a surviving spouse may elect a lifetime retirement benefit equal to 60% of the monthly benefit you would have been entitled to if you had retired with a nonservice-connected disability as of the date of death.

If there is no surviving spouse or partner, the monthly benefit may be payable to your minor children until age 18 (continuing 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 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 completed year of your retirement service, up to six months' salary, plus the monthly benefit described above, reduced by the actuarial equivalent of the lump-sum payment.

Service-Connected Death

If you die as an active member for reasons related to employment, the benefits payable to your beneficiary do not depend on your years of retirement service credit or age at the time of death. Benefits may include:

Monthly Retirement Benefit: A surviving spouse may elect a monthly retirement benefit, payable for life, equal to 100% of the benefit that you would have been entitled to if you had retired with a service-connected disability as of the date of death.

Additional Monthly Benefit for Performance of Duty Death: If you are killed in the performance of duty or die as a result of an accident or injury caused by external violence or physical force incurred in the performance of duty, your surviving spouse may be paid an additional monthly benefit for minor children until the age of 18 (continuing through age 21 if they remain unmarried and regularly enrolled as full-time students in an accredited school). An additional 25% of the basic retirement benefit 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 your children.

Lump-Sum Benefit for Performance of Duty Death: If you are a Safety member who is killed in the performance of duty or die as a result of an accident or injury caused by external violence or physical force incurred in the performance of duty, your surviving spouse will receive an additional one-time, lump-sum payment equal to 12 months of salary based on your monthly compensation at the time of death.

Retired Member Death

If you die as a retired member, there is a one-time, lump-sum benefit of \$5,000 payable to your named beneficiary or estate. This benefit may be reduced for retirees with outgoing reciprocity. It is not payable upon the death of a non-retiree receiving a monthly benefit or continuance benefit from VCERA.

An eligible surviving spouse or minor children may be eligible for a monthly benefit, payable for life, depending on the retirement option you elected at retirement. The following survivor benefits are based on an Unmodified Option election and the type of your retirement.

Service Retirement or Non-service-Connected Disability Retirement

Your eligible spouse will receive a 60% continuance of your monthly benefit, payable for life. To be eligible, your spouse must have been a) married to you for one year prior to your retirement date or b) at least age 55 and married to you for two years prior to your date of death.

Service-Connected Disability Retirement

Your eligible spouse will receive a 100% continuance of your monthly benefit, payable for life. To be eligible, your surviving spouse must have been a) married to you prior to your retirement date or b) at least age 55 and married to you for two years prior to your date of death.

If there is no eligible surviving spouse or registered domestic partner, these “continuance” benefits may be payable to minor children until age 18 (continuing through age 21 if they remain unmarried and regularly enrolled as full-time students in an accredited school).

Death benefits from VCERA may be prorated if reciprocity was previously established with another retirement system.

Deferred Member / Separated Employee Death

If you die while in deferred retirement status, your accumulated retirement contributions plus accrued interest will be paid to your designated beneficiary or estate. In such circumstances, there is no survivor’s continuance payable to a qualifying spouse, as there would have been had you retired and been receiving a retirement allowance.

Termination of Employment

Within a few weeks of terminating employment with your County or district employer, you will receive a Disposition of Retirement Contributions packet from VCERA containing information on your retirement account options. Specifically, you will direct VCERA on whether to retain or disburse your retirement contributions and interest.

If you do not meet the minimum eligibility requirements to draw a monthly VCERA benefit, your options include:

1. Request a refund or rollover. VCERA must wait at least 30 days after your termination to issue a refund of contributions to you or execute a rollover to an eligible retirement plan. If you withdraw your funds, you sever membership in VCERA.
2. Defer your retirement. Once you are vested in VCERA, you may leave your funds on deposit and defer your service retirement until you meet all eligibility requirements. *Inactive, non-vested members are not eligible to retire until age 70.*

3. Leave your contributions on deposit until you decide to withdraw them or file for retirement. In the meantime, VCERA will continue to credit interest to your account semiannually. During this time, you will remain a VCERA member.
4. Apply for reciprocity at a qualifying retirement system in California, subject to certain rules. To maintain reciprocal status, you must keep your contributions on deposit in VCERA.
5. Apply for a service-connected disability retirement if you are permanently disabled from performing your job duties due to an injury or illness that is work related.
6. Apply for a nonservice-connected disability retirement if you are permanently disabled from performing your job duties due to an injury or illness that is not work related. *To be eligible, you must be a vested member.*

If you do not make an election on the Disposition of Retirement Contributions Form, you will be placed automatically in a deferred membership status and your contributions will remain on deposit with VCERA until you file for retirement, attain age 70, or request a refund or rollover, whichever occurs first. However, you may withdraw your funds at any time by completing a disposition form.

Withdrawal of Contributions

If you elect to withdraw your retirement contributions, your VCERA membership immediately ends, as does your right to apply for a lifetime service or disability retirement, to defer your retirement or to establish reciprocity. Therefore, please carefully consider all your options before deciding to withdraw your funds.

You can either refund or roll over your account balance into a qualified plan. Refundable contributions include the amounts you paid into VCERA, any employer-paid portion of employee contributions (if applicable) and the semiannual interest credited on those amounts.

VCERA is required to withhold 20% of the taxable portion of any lump-sum distribution greater than \$200 for federal tax purposes. The withholding will not apply if you roll over the taxable portion of the

distribution to an IRA or qualified employer retirement plan willing to accept a rollover. For more information on the taxation of withdrawals, download VCERA's Special Tax Notice at www.vcera.org.

To process your withdrawal request, you (and your spouse, if applicable) must sign a Disposition of Retirement Contributions Form and return it to VCERA before a refund of contributions will be issued.

The foregoing is not intended to be tax advice. Please consult a qualified tax professional for more information prior to requesting a withdrawal of your VCERA contributions.

Reciprocity

Reciprocity allows VCERA members to move from one public agency in California to another without jeopardizing their earned retirement benefits. By establishing reciprocity between retirement systems, your total retirement benefits can increase. But to reap the benefits of reciprocity, you must follow certain rules.

Advantages of Reciprocity

The advantages of establishing reciprocity between VCERA and an eligible retirement system include:

- The age for determining your retirement contribution rate in the new system will be the same as your entry age in the first system. (VCERA has a fixed contribution rate, regardless of age, so this provision does not apply to VCERA rates unless you entered the first retirement system before August 2, 1974.)
- The service credit earned in the first system will contribute to meeting your vesting and retirement eligibility in the new system. This means you do not need to "start over" when transitioning between retirement systems. (Establishing reciprocity with the Judicial Retirement System II may have some limitations. Contact VCERA for more information.)

- The highest salary earned in any public agency will be used by all reciprocal systems to determine your *final average compensation* when calculating your retirement benefits, unless limited reciprocity has been established under G.C. Section 31831.3. This could increase your benefit from the first system.
- If you were a member of the first reciprocal system prior to 2013, you may be eligible for a non-PEPRA benefit tier in the new system.

Disadvantages of Reciprocity

Although there are excellent reasons to establish reciprocity, some members may not find it advantageous. Potential disadvantages include:

- Limiting a VCERA member's ability to retire from different retirement systems on different days.
- Entering an old, non-PEPRA benefit tier that may require a member to accrue more years of service credit to attain retirement eligibility.
- In some cases, limiting the retirement benefit payable to a member who is awarded a disability retirement in a reciprocal system.

Rules of Reciprocity

To establish and maintain reciprocity, you must comply with the following rules. Violating any of them will break reciprocity, resulting in the loss of all reciprocal benefits.

- Your membership in the new reciprocal system must begin within 180 days of leaving your first reciprocal system; and
- Your employment under the first reciprocal system cannot overlap with your employment under the new system; there must be a definitive break in service, including your use of vacation hours under the first system; and

- Your accumulated retirement contributions* may not be withdrawn from the first reciprocal system; and
- You must retire from all reciprocal systems on the same day; each system will pay you a separate retirement benefit.

** 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 recent system first and then refund from the other systems in reverse order of membership. For more information, please view the Reciprocity brochure at www.vcera.org.*

Deferred Retirement

If you have five or more years of retirement service credit, you are considered *vested*. If you then terminate your County or district employment, you may elect to leave your accumulated contributions on deposit with VCERA and to defer your service retirement until you are eligible to retire. Interest will continue to be credited to your contributions account semiannually on June 30 and December 31.

You may rescind your deferred retirement and withdraw your contributions at any time by providing written notice to VCERA. However, by withdrawing your funds, you sever membership in VCERA and forfeit rights to all future benefits.

While you remain in deferred status, your years of “eligibility service” will continue to increase, thereby helping you meet the minimum service credit requirement to retire. However, your retirement benefit will be based only on service credit you earned and purchased. After you become eligible to retire, you must complete a Retirement Application Packet to begin receiving your lifetime benefit. (Non-vested members become eligible to apply for a monthly retirement benefit at age 70, regardless of service.)

Returning to Active Membership

If you are rehired as a regular, full-time employee with a County or district employer, you will return to active membership in the same benefit tier and with the same membership entry date that applied during your previous service. This applies to rehired General members only. If you were a Safety member who is newly hired as a General member, please contact VCERA.

Retiring from VCERA

If you meet the age and service eligibility requirements of your benefit tier, you are able to file for retirement. You must complete and return VCERA's Retirement Application Packet within 60 days of your retirement date. The packet includes an Application for Retirement, Beneficiary Designation Form, Direct Deposit Request Form, and Federal and State Tax Withholding Request.

VCERA's monthly retirement benefits are payable throughout the lifetime of you and your eligible beneficiary, depending on the retirement option you elect. There are no restrictions or conditions applied to your benefits, such as Social Security income or state of residence.

VCERA issues its benefit payments on the last business day of each month. Please set up "direct deposit" to ensure the efficiency, convenience and security of your monthly payments.

Eligibility Requirements

Safety Tier 1:

- Age 50 and 10 years of service credit, or
- 20 years of service credit, regardless of age

Safety Tier 7 – PEPRA (hired on or after 1/1/2013):

- Age 50 and 5 years of service credit, or
- 20 years of service credit, regardless of age

General Tier 1 and Tier 2:

- Age 50 and 10 years of service credit, or
- 30 years of service credit, regardless of age, or
- Age 70, regardless of service credit

General Tier 6 and Tier 8 – PEPRA (hired on or after 1/1/2013):

- Age 52 and 5 years of service credit, or
- Age 70, regardless of service credit

Mandatory Retirement Age

Deferred members who have left their contributions on deposit must retire no later than April 1 of the year after they reach age 70½, unless they are actively employed by a government entity that has reciprocity with VCERA.

Calculating Your Retirement Benefit

Benefit Calculation Factors

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

1. Your age at retirement
2. Your total years of retirement service credit
3. Your final average monthly compensation:*
 - For Safety Tier 1 and General Tier 1 members: Highest 26 consecutive pay periods of “compensation earnable,” as defined in Government Code section 31461
 - For all other members:
 - Hired prior to January 1, 2013: Highest 78 consecutive pay periods of “compensation earnable,” as defined in Government Code section 31461
 - Hired on or after January 1, 2013: Highest 78 consecutive pay periods of “pensionable compensation,” as defined in Government Code section 7522.34
4. Your retirement benefit tier
5. The retirement option you elected

Your retirement contributions have no effect on the calculation of your benefit because VCERA is a defined benefit plan. You can use the tables in the appendices of this handbook to estimate your monthly retirement benefit under the Unmodified Option. You also can run an estimate using the pension calculators at www.vcera.org or in your

Member Portal account. Additionally, you may request an official benefit estimate from VCERA by completing and submitting an Estimate Request Form, available online or in the VCERA office. Please obtain an official benefit estimate before making retirement decisions.

** The monthly retirement benefits for General Tier 1 and Tier 2 members are integrated with Social Security pursuant to Government Code sections 31808(a)(1)-(2), whereby FAC is reduced by a Social Security integration factor of \$116.67. As a result, the member contribution rate on the first \$350 of monthly compensation (\$161 biweekly) is lower than the member contribution rate on the remainder of the compensation. The FAC is therefore reduced by \$116.67 when calculating the monthly retirement benefit attributable to the first \$350 of monthly compensation.*

Retirement Options

When you file your retirement application, you must elect one of five “retirement options.” Each option will affect your monthly retirement benefit amount differently, but in all cases your benefit will be paid throughout your lifetime. The survivor benefits available to your eligible beneficiary(ies) may also be impacted by your election. Upon receipt of your first benefit payment, your retirement option becomes irrevocable, so consider your choices carefully. Descriptions of the five retirement options are as follows:

Unmodified Option

The Unmodified Option pays you the highest monthly retirement benefit with the provision that 60% of the benefit continues after your death to an eligible beneficiary, such as a surviving spouse. To be eligible for a monthly continuance, your surviving spouse must have been:

- Married to you for one year prior to your retirement date, or
- Age 55 or older and married to you for two years prior to your date of death

If you do not have an eligible spouse, your monthly continuance may be payable to your unmarried minor children until age 18 (continuing through age 21 if they remain unmarried and regularly enrolled as full-time students in an accredited school).

If there is no surviving spouse or minor child at your death, and if the total retirement benefits paid to you do not exceed your accumulated contributions on deposit at VCERA when you retired, your designated beneficiary (or estate, if no beneficiary is named) will receive a lump-sum payment of the remaining balance.

Option 1

This option pays you a slightly reduced monthly retirement benefit with the provision that your accumulated contributions, less the sum of the monthly annuity payments received by you, will be paid to your beneficiary as a lump sum upon your death. In other words, if at your death there are any remaining retirement contributions that have not been “paid out” to you as monthly benefit payments, the remaining funds would be paid to your designated beneficiary. However, your VCERA benefit is still payable for life, regardless of your contribution balance.

Option 1 allows you to designate your estate as your beneficiary and to name a new beneficiary after retiring.

Option 2

This option pays you a reduced monthly retirement benefit with the provision that up to 100% of the benefit continues after your death to your spouse or beneficiary, who must have an insurable interest in your life. The amount of *your* retirement benefit is directly affected by the age of your beneficiary: the younger your beneficiary, the greater the benefit reduction because of their longer actuarial life expectancy. The 100% lifetime continuance is payable only to the beneficiary you name at retirement and may *not* be changed later, even if the beneficiary predeceases you.

Upon the death of you and your beneficiary, VCERA will issue no additional benefit payments. Also, there is no provision to refund any remaining contributions if you and your beneficiary die before VCERA pays out your accumulated contributions.

Option 3

This option pays you a reduced monthly retirement benefit with the provision that 50% of the benefit continues after your death to your beneficiary, who must have an insurable interest in your life. The amount of your retirement benefit is directly affected by the age of your beneficiary: the younger your beneficiary, the greater the benefit reduction because of their longer actuarial life expectancy. The 50% lifetime continuance is payable only to the beneficiary you name at retirement and may *not* be changed later, even if the beneficiary predeceases you.

Upon the death of you and your beneficiary, VCERA will issue no additional benefit payments. Also, there is no provision to refund any remaining contributions if you and your beneficiary die before VCERA pays out your accumulated contributions.

Option 4

This option is similar to Option 2 but provides for multiple beneficiaries. Option 4 pays you a reduced monthly retirement benefit with the provision that up to 100% of the benefit continues after your death to your surviving beneficiaries, who must have an insurable interest in your life. At retirement, you specify the percentage each beneficiary will receive upon your death. The amount of *your* retirement benefit will depend on the age of your youngest beneficiary. The 100% lifetime continuance is payable only to the beneficiaries you name at retirement and may *not* be changed later, even if they pre-decease you.

Upon the death of you and your beneficiaries, VCERA will issue no additional benefit payments. Also, there is no provision to refund any remaining contributions if you and your beneficiaries die before VCERA pays out your accumulated contributions.

Level Income Option

The Level Income Option is administered by VCERA and independent of the retirement options listed above. This option offers you a short-term “pension advance” in which VCERA pays an increased monthly retirement benefit until you reach age 62. At that time, VCERA reduces your monthly benefit by an amount that has an actuarially equivalent value. However, if you file for Social Security at age 62, your adjusted VCERA benefit plus your Social Security benefit should represent a level income throughout your retirement.

If you plan to elect the Level Income Option, please supply VCERA with a recent Earnings and Benefits Statement from Social Security. To be eligible for this option, you must retire for service before age 62 and be fully insured under Social Security.

Your VCERA benefit will be reduced by the full amount of your estimated Social Security benefit at age 62 in accordance with Government Code section 31810. It is your responsibility to apply for Social Security benefits at that time to ensure a level income. VCERA shall not be responsible for financial hardship caused by the election of this option and the resulting benefit decrease at age 62.

Other Considerations

Deductions from Retirement

You may request the following optional deductions be taken from monthly retirement benefit. You can change the deductions at any time in writing.

- Federal and California income tax withholdings (if you elect no withholding, you are still responsible to pay all applicable taxes)
- Medical, dental and vision insurance premiums
- Membership dues in the Retired Employees Association of Ventura County (REAVC) or SEIU

- CalPERS long-term care insurance
- Charitable contributions or any other deduction approved by the Board of Retirement

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

Income Tax

Your questions regarding the tax status of your retirement benefit should be directed to a qualified tax advisor.

VCERA will withhold federal and state (California only) income taxes from your monthly retirement benefit according to the preferences you request. You may elect a specific percentage, use the standard tax tables, or designate a fixed amount of federal and state withholding. If you elect no withholding, you are still responsible to pay all applicable taxes. You can update your preferences at any time in writing.

At the end of each January, VCERA will mail you a Form 1099-R showing the total retirement benefits paid to you in the preceding calendar year. The taxable portion of the distribution will be calculated using the Internal Revenue Service's "Special Rule," which says you have a certain period of time to recover after-tax contributions; the time period is based on your age or the combined ages of you and your spouse. A Form 1099-R also will be issued for any refunds of taxable retirement contributions. Please keep your mailing address current with VCERA so that you may receive important tax documents and other account information.

Medical Insurance

You may be eligible to elect retiree health insurance coverage through the County. For information on your eligibility in the County's 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 unions or agency, contact them about your eligibility for medical coverage and other benefits:

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

Retirees may also participate in a statewide vision care insurance program by Vision Service Plan (VSP). This program was initially sponsored by the State Association of County Retirement Systems (SACRS) and is now operated independently by VSP. For more information, contact VSP at (800) 400-4569.

The California Public Employees' Retirement System (CalPERS) offers a comprehensive long-term care insurance program. Please contact CalPERS at (888) 225-7377 or visit www.calpers.ca.gov for more information.

Life in Retirement

Post-Retirement Employment

After you retire, the law imposes certain restrictions on post-retirement employment with the County or a participating district. Both you and your employer are responsible for ensuring your employment complies with the law.

Pursuant to PEPRA section 7522.56 and IRC section 401(a), retirees are required to have a separation from service (“sit-out period”) of 60 days between retiring and returning to work for a VCERA-participating employer. The number of days of separation depends on your age and membership type, but generally it is 180 days (some exceptions apply).

Extra-Help and Contract Employment

You can return to work for a County or district employer in the following capacities without affecting your monthly retirement benefit:

- Service as a juror, election officer, Board of Retirement member or temporary judge assigned by the Chairman of the Judicial Council, or
- 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.

Reinstatement to Active Membership

Alternatively, you can return to work as a regular employee of the County or a participating district. If so, please be aware that:

- You must still comply with the 60-day “separation from service” time frame if you are under Normal Retirement Age.
- You must petition the Board of Retirement to be reinstated as an active member in VCERA *before* beginning your new job. If approved, your monthly VCERA benefit will be suspended until

you have been separated from service for a total of 60 days from your original separation date prior to retirement or until you reach Normal Retirement Age.

- As a new active member, you will accrue service credit in your most recent benefit tier or the applicable tier in effect on December 31, 2012.
- When you retire again, VCERA will calculate a new monthly benefit based on your new period of service, combine it with your previously earned benefit (adjusted by any COLAs, if applicable), and pay you a single benefit going forward.

The laws governing post-retirement employment are complex. For more information, refer to the Retiree Return-to-Work Flowchart at www.vcera.org. Also, contact VCERA *before* committing to work for a County or district employer as a retiree.

Cost-of-Living Adjustment (COLA)

Pursuant to employee-employer agreements, VCERA pays an annual cost-of-living adjustment (COLA) to retirees in certain membership categories. COLAs serve to protect retirement benefits from rising inflation, which can erode pension purchasing power over time. Below are summaries of the COLAs provided by VCERA to eligible members, payable in April of each year.

Safety & General Tier 1 COLA

Safety retirees and General Tier 1 retirees are eligible for an annual COLA, not to exceed 3%. The COLA awarded is based on the change in the December Consumer Price Index (CPI) for the Los Angeles-Long Beach-Anaheim region in the past two years. The CPI is rounded to the nearest half percent. If the rounded 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 CPI change results in an increase of less than 3%.

SEIU COLA

Retired General members (County only) who were represented by the Service Employees International Union (i.e., Tiers 2 and 8) will receive a fixed 2% COLA on their eligible COLA service, as follows:

- For retirements prior to March 13, 2005, the SEIU COLA is based on service rendered on or after July 7, 2002.
- For retirements on or after March 13, 2005, the SEIU COLA is based on service rendered on or after March 16, 2003.

Supplemental Retirement Benefits

Employees who joined VCERA before 2006, and those who joined VCERA on or after January 1, 2006 and are vested (excluding reciprocal service), will receive a fixed, *vested* supplemental benefit of \$108.44 per month in addition to their monthly retirement benefit.

A *non-vested* supplemental benefit of \$27.50 per month is payable to eligible retirees and beneficiaries through June 2019. The benefit will end at that time due to depleted funding in its reserve account.

Supplemental benefits are not subject to cost-of-living adjustments.

APPENDICES:

Benefit Estimate Matrices

APPENDIX A

GENERAL MEMBERS – TIER 1

ESTIMATED RETIREMENT BENEFIT AS 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	18.63	19.70	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	39.04	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	40.01	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	37.09	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	61.82	65.47	68.04	70.61	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	41.00	43.35	45.90	48.68	51.69	55.00	57.46	60.76	64.27	68.01	72.01	74.84	77.68	80.51	83.34	86.17
34	42.25	44.72	47.29	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	43.50	46.09	48.78	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	44.75	47.45	50.25	53.15	56.36	60.00	62.68	66.29	70.12	74.19	78.56	81.65	84.74	87.83	90.92	94.01
37	46.00	48.80	51.70	54.70	57.90	61.50	64.42	68.13	72.06	76.25	80.74	83.92	87.09	90.27	93.44	96.62
38	47.25	50.15	53.15	56.35	60.00	64.17	66.16	69.97	74.01	78.31	82.92	86.18	89.45	92.71	95.97	99.23
39	48.50	51.50	54.60	57.80	61.50	65.75	67.74	71.81	75.96	80.37	85.10	88.45	91.80	95.15	98.49	100.00
40	49.75	52.85	56.05	59.45	63.30	67.65	69.64	74.01	78.31	82.83	87.29	90.72	94.15	97.59	100.00	100.00
41	51.00	54.20	57.50	60.90	64.50	68.35	70.34	74.91	79.31	83.99	88.47	92.99	96.51	100.00	100.00	100.00

APPENDIX B

GENERAL MEMBERS – TIER 2

ESTIMATED RETIREMENT BENEFIT AS 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	14.93	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	16.94	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	22.38	23.45	24.62	25.88	27.25	28.75	29.87	31.37	32.96	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	41.59	43.78
19	22.46	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	28.56	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	36.82	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	36.48	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	60.55	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	59.73	62.74	65.93	69.33	72.97
31	36.64	38.53	40.39	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	41.68	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	39.01	41.01	42.99	45.00	47.06	49.25	51.60	54.15	56.93	59.94	63.25	65.71	69.01	72.52	76.26	80.26
34	40.20	42.29	44.29	46.36	48.49	50.74	53.16	55.79	58.65	61.76	65.17	67.70	71.11	74.72	78.57	82.70
35	41.39	43.52	45.62	47.72	49.91	52.23	54.73	57.44	60.38	63.58	67.08	69.69	73.20	76.92	80.88	85.13
36	42.58	44.81	47.00	49.29	51.64	54.15	56.83	59.68	62.10	65.39	69.00	71.68	75.29	79.12	83.19	87.56
37	43.77	46.06	48.33	50.69	53.14	55.72	58.44	61.32	63.83	67.21	70.92	73.67	77.38	81.32	85.50	90.00
38	44.96	47.33	49.68	52.13	54.64	57.29	60.06	62.98	65.55	69.03	72.83	75.67	79.47	83.51	87.81	92.42
39	46.15	48.61	51.06	53.61	56.18	58.87	61.68	64.63	67.28	70.84	74.73	77.66	81.56	85.71	90.12	94.86
40	47.34	49.88	52.41	55.04	57.68	60.44	63.33	66.36	69.00	72.66	76.67	79.65	83.66	87.91	92.44	97.29
41	48.53	51.15	53.76	56.45	59.14	61.93	64.83	67.84	70.48	74.48	78.58	81.64	85.75	90.11	94.75	99.72
42	49.72	52.41	55.09	57.84	60.64	63.54	66.56	69.60	72.66	76.26	80.50	83.63	87.84	92.30	97.06	100.00

APPENDIX C

GENERAL MEMBERS – TIERS 5, 6 & 8 (PEPRA)

ESTIMATED RETIREMENT BENEFIT AS 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	7.00	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	49.20	52.80	56.40	60.00	63.60	67.20	70.80	74.40	78.00	81.60	85.20	88.80	92.40
39	39.00	42.90	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	93.60
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

APPENDIX D

SAFETY MEMBERS – TIER 1

ESTIMATED RETIREMENT BENEFIT AS 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	24.67	26.20
11										22.00	23.14	24.37	25.72	27.14	28.82
12										24.00	25.24	26.59	28.06	29.61	31.44
13										26.00	27.34	28.80	30.40	32.07	34.06
14										28.00	29.44	31.02	32.74	34.54	36.68
15										30.00	31.55	33.23	35.08	37.01	39.30
16										32.00	33.65	35.45	37.41	39.48	41.92
17										34.00	35.75	37.67	39.75	41.94	44.54
18										36.00	37.86	39.88	42.09	44.41	47.16
19										38.00	39.96	42.10	44.43	46.88	49.78
20	23.05	26.50	28.02	29.59	31.22	32.90	34.71	36.34	38.09	40.00	42.06	44.31	46.77	49.34	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	51.81	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	54.28	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	56.75	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	59.21	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	61.68	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	64.15	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	66.61	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	69.08	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	71.55	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	74.02	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	76.48	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	78.95	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	81.42	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	83.88	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	86.35	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	88.82	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	91.29	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	93.75	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	96.22	100.00

APPENDIX E

SAFETY MEMBERS – TIER 7 (PEPRA)

ESTIMATED RETIREMENT BENEFIT AS 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	66.00	69.30	72.60	75.90	79.20	82.50	85.80	89.10			
34	68.00	71.60	74.80	78.20	81.60	85.00	88.40	91.80			
35	70.00	73.60	77.00	80.50	84.00	87.50	91.00	94.50			
36	72.00	75.60	79.00	82.60	86.40	90.00	93.60	97.20			
37	74.00	78.00	81.60	85.20	89.20	93.20	97.20	101.20			
38	76.00	80.00	84.00	88.00	92.00	96.00	100.00	104.00			



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