

General Plan 5

# FIRST THINGS FIRST



YOUR GUIDE TO SAMCERA RETIREMENT BENEFITS



# Welcome to SamCERA

## What you need to do **now...**



As a new member of SamCERA, you need to do two things right away:



Contact SamCERA to verify your eligibility to remain in General Plan 5



Complete and return your SamCERA **Beneficiary Designation Form\***

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Your SamCERA benefits are governed by the County Employees' Retirement Law of 1937; therefore, any discrepancies between the law and the information in this booklet will be resolved in accordance with the law.

This manual is only for General members hired on or after January 1, 2013, who are eligible for reciprocity, and qualified returning members.

\*SamCERA is not part of San Mateo County's Benefits Division. You must complete SamCERA's Beneficiary Designation Form and submit it to SamCERA.

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### SamCERA

100 Marine Parkway, Suite 125  
Redwood City, CA 94065

**Hours:** Monday - Thursday, 7 am - 6 pm

**Phone:** (650) 599-1234

**Toll-free:** (800) 339-0761

**Email:** [samcera@samcera.org](mailto:samcera@samcera.org)

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## ABOUT THIS GUIDE

This guide will introduce you to your SamCERA retirement plan—which includes a monthly retirement pension, survivor benefits, and benefits if you suffer an injury or illness and can no longer work.

As a new member, you will need to contact SamCERA to verify your eligibility to remain in General Plan 5, and choose a beneficiary. This guide will help you get started.

Your SamCERA retirement plan is complex, so please take the time to understand how it works. If you have questions, the SamCERA benefits staff can help—just give us a call or send us an email.

## VERIFY YOUR PLAN 5 ELIGIBILITY



### Make Sure You Contact SamCERA to Verify Your Eligibility

SamCERA has more than one retirement plan available to members. The plan you are eligible for depends on your date of hire and other factors. **This booklet is for General Plan 5 members only**, so be sure to establish your eligibility.

Shortly after your first day of employment you completed a Public Employees' Pension Reform Act (PEPRA) Membership Verification Form. Based on your responses, **SamCERA has initially placed you in General Plan 5**, which is one of the two retirement plans available to new general member employees. General Plan 5 provides a higher pension benefit than the other available plan—General Plan 7, although depending on your age, the cost of Plan 5 may be more or less than Plan 7.

**IMPORTANT: In order for you to stay in General Plan 5, SamCERA must verify your eligibility.**

**If you were a member of SamCERA prior to January 1, 2013, contact SamCERA to verify your eligibility for Plan 5.**

**If you worked for another public employer prior to January 1, 2013, and you are eligible for reciprocity, you are eligible for Plan 5. To verify your eligibility, you will need to either provide documentation from your prior system, or **complete and file a Reciprocity Request Form within 30 days from your first day on the job.** Filing this form is the most convenient way for SamCERA to verify your eligibility to stay in General Plan 5.**

For more information about reciprocity, see “Reciprocity” on pages 15-16.

If you do not either (1) provide documentation verifying your eligibility for reciprocity, or (2) return your completed Reciprocity Request Form within 30 days, you will be transferred into Plan 7, which has a lower pension benefit than Plan 5. You will remain in Plan 7 unless and until you establish reciprocity or otherwise establish your eligibility for Plan 5. If you are eventually transferred back into Plan 5, you will be required to pay any arrears contributions and interest required by the plan transfer. The longer you wait, the more it may cost you to transfer.

## QUESTIONS?

Our SamCERA benefits staff looks forward to working with you.  
We’re here to help you make the most of your retirement.

(650) 599-1234

or

(800) 339-0761

Monday through Thursday, 7 am - 6 pm

## THE COST OF YOUR PLAN 5 BENEFITS

### Your Member Contribution

From each of your paychecks, your employer will deduct pre-tax money from your gross pay and send it to SamCERA as your **member contribution**. These contributions are a percentage of your **compensation earnable**, which is a combination of your salary and other eligible earnings.

### The Cost to You

Your member contribution rate is based your age of entry, which is the age you were on your first day of employment. This rate is between 6% and 10% for most members (employees with a lower age of entry pay less, and employees with a higher age of entry pay more). You can estimate the bi-weekly cost of your retirement plan by multiplying the compensation earnable from each bi-weekly paycheck by your member contribution rate.

The current member contribution rates can be found on the SamCERA website. The rate will stay relatively stable but may be adjusted by the Board of Retirement due to a review which takes place every three years.

### What Happens to Your Contributions

While you are a member of SamCERA, your contributions are held in the retirement trust fund in a separate account created in your name. Interest is credited to your account biannually at rates determined by the Board of Retirement.

**You cannot borrow money from your account.** The only way you can withdraw money from SamCERA before retirement is to terminate employment and take a refund of your contributions and interest. If you choose to do that, you lose all rights to any future SamCERA benefits previously earned unless you return to SamCERA membership and redeposit all withdrawn funds plus interest. If you withdraw your funds, you will also waive any and all

rights to file for and receive any SamCERA retirement benefits including disability retirement benefits.

### The Cost to Your Employer

Your employer will contribute more than you will to pay for the cost of your retirement benefits. Your employer typically pays SamCERA an amount equivalent to more than a quarter of your salary each year to cover your benefits.

Your employer's contributions are based on an annual analysis of SamCERA's investment portfolio earnings and a forecast of future benefit costs. Your employer's contributions are maintained in separate reserves within the retirement fund and may only be used to pay for SamCERA member benefits. **You may not withdraw your employer's contributions under any circumstances.**

## TRANSFERRING INTO A DIFFERENT PLAN

After 10 years of service in General Plan 5, you may transfer into General Plan 4 which has a benefit formula of 2% @ 55.5.

To do so, you would enter into an agreement with SamCERA to pay all of the additional employee (including additional cost share and COLA contribution costs\*) and employer contributions that would have been required if you had been in Plan 4 since the date of employment, plus interest.

\*Plan 4 requires an additional cost share because of the higher retirement benefits provided. Also note that because the benefits are higher for Plan 4, the Plan 4 COLA Rate is higher than Plan 5.

## **AN OVERVIEW OF GENERAL PLAN 5**

In addition to the money General Plan 5 will provide if you retire, the plan provides certain benefits if you suffer an injury or illness and can no longer work, and provides benefits to your beneficiaries upon your death.

Plan 5 retirement benefits are based upon the “2% @ 61.25” formula. Plan 5 also provides an annual cost-of-living adjustment (COLA) up to 2%.

### **When will you qualify for benefits?**

You are eligible to collect a service retirement benefit when you meet one of the following minimum requirements:

- You are at least age 50 with 10 years of service credit;
- You have 30 years of service credit, regardless of your age;
- You are at least age 70, regardless of your service credit;
- You are a part-time or seasonal employee at least age 55 with 5 years of service credit and 10 years of employment;
- You are a vested member (at least 5 years of service credit) at least age 50 who has terminated employment, and you left your funds on deposit until you would have reached 10 years of service credit had you remained with your employer in a full-time position.



## HOW MUCH WILL YOU GET IN RETIREMENT?

Your retirement benefit will depend on your age at retirement, your years of service, and your monthly **Final Average Compensation (FAC)**. FAC is based on your highest 3 years of **compensation earnable** divided by 36. FAC is usually roughly equal to one month of your compensation earnable.

The longer you work, the more money you will receive in retirement. The table on the following page shows how your General Plan 5 retirement benefits will increase with your age and service time. The numbers in the table are your retirement benefits as a percentage of your compensation earnable when you retire.

Additionally, the Board of Retirement has authority to exclude any compensation from the calculation of a member's pension benefit if it is determined by the Board to have been paid in order to enhance a member's retirement benefit.

### Your Benefits at a Glance

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Vested after	5 years
Cost Of Living Adjustment (COLA)	Yes
Minimum Retirement Age	50
SamCERA Disability Benefits	Yes
Surviving Spouse Benefit	60%
Maximum Benefit	100% of final avg. compensation

# ESTIMATING YOUR RETIREMENT BENEFIT

You can use the following chart to get a rough estimate of your retirement benefits. Simply multiply your Final Average Compensation by the corresponding percentage in the chart below.

Your Estimated Retirement Benefit as % of Your Pensionable Compensation *(see previous page for more details)*

		Age at Retirement															
		50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65+
Years of Service	5	5.9	6.2	6.5	6.8	7.1	7.5	7.8	8.2	8.6	9.1	9.6	10.0	10.5	11.0	11.6	12.2
	6	7.1	7.5	7.8	8.2	8.6	9.0	9.4	9.8	10.4	10.9	11.5	11.9	12.5	13.2	13.9	14.6
	7	8.3	8.7	9.1	9.5	10.0	10.4	10.9	11.5	12.1	12.7	13.4	13.9	14.6	15.4	16.2	17.0
	8	9.5	9.9	10.4	10.9	11.4	11.9	12.5	13.1	13.8	14.5	15.3	15.9	16.7	17.6	18.5	19.5
	9	10.6	11.2	11.7	12.3	12.8	13.4	14.1	14.8	15.5	16.4	17.3	17.9	18.8	19.8	20.8	21.9
	10	11.8	12.4	13.0	13.6	14.3	14.9	15.6	16.4	17.3	18.2	19.2	19.9	20.9	22.0	23.1	24.3
	11	13.0	13.7	14.3	15.0	15.7	16.4	17.2	18.1	19.0	20.0	21.1	21.9	23.0	24.2	25.4	26.8
	12	14.2	14.9	15.6	16.4	17.1	17.9	18.8	19.7	20.7	21.8	23.0	23.9	25.1	26.4	27.7	29.2
	13	15.4	16.2	16.9	17.7	18.5	19.4	20.3	21.3	22.4	23.6	24.9	25.9	27.2	28.6	30.0	31.6
	14	16.5	17.4	18.2	19.1	20.0	20.9	21.9	23.0	24.2	25.4	26.8	27.9	29.3	30.8	32.4	34.0
	15	17.7	18.6	19.5	20.5	21.4	22.4	23.5	24.6	25.9	27.3	28.8	29.9	31.4	33.0	34.7	36.5
	16	18.9	19.9	20.8	21.8	22.8	23.9	25.0	26.3	27.6	29.1	30.7	31.9	33.5	35.2	37.0	38.9
	17	20.1	21.1	22.2	23.2	24.2	25.4	26.6	27.9	29.3	30.9	32.6	33.8	35.5	37.4	39.3	41.3
	18	21.3	22.4	23.5	24.6	25.7	26.9	28.2	29.5	31.1	32.7	34.5	35.8	37.6	39.6	41.6	43.8
	19	22.5	23.6	24.8	25.9	27.1	28.3	29.7	31.2	32.8	34.5	36.4	37.8	39.7	41.8	43.9	46.2
	20	23.6	24.9	26.1	27.3	28.5	29.8	31.3	32.8	34.5	36.3	38.3	39.8	41.8	44.0	46.2	48.6
	21	24.8	26.1	27.4	28.6	29.9	31.3	32.8	34.5	36.2	38.2	40.3	41.8	43.9	46.2	48.5	51.1
	22	26.0	27.3	28.7	30.0	31.4	32.8	34.4	36.1	38.0	40.0	42.2	43.8	46.0	48.4	50.8	53.5
	23	27.2	28.6	30.0	31.4	32.8	34.3	36.0	37.7	39.7	41.8	44.1	45.8	48.1	50.6	53.2	55.9
	24	28.4	29.8	31.3	32.7	34.2	35.8	37.5	39.4	41.4	43.6	46.0	47.8	50.2	52.8	55.5	58.4
25	29.6	31.1	32.6	34.1	35.7	37.3	39.1	41.0	43.1	45.4	47.9	49.8	52.3	55.0	57.8	60.8	
26	30.7	32.3	33.9	35.5	37.1	38.8	40.7	42.7	44.9	47.2	49.8	51.8	54.4	57.1	60.1	63.2	
27	31.9	33.6	35.2	36.8	38.5	40.3	42.2	44.3	46.6	49.1	51.8	53.8	56.5	59.3	62.4	65.7	
28	33.1	34.8	36.5	38.2	39.9	41.8	43.8	45.9	48.3	50.9	53.7	55.7	58.5	61.5	64.7	68.1	
29	34.3	36.0	37.8	39.6	41.4	43.3	45.4	47.6	50.0	52.7	55.6	57.7	60.6	63.7	67.0	70.5	
30	35.5	37.3	39.1	40.9	42.8	44.8	46.9	49.2	51.8	54.5	57.5	59.7	62.7	65.9	69.3	73.0	
31	36.6	38.5	40.4	42.3	44.2	46.3	48.5	50.9	53.5	56.3	59.4	61.7	64.8	68.1	71.6	75.4	
32	37.8	39.8	41.7	43.6	45.6	47.7	50.0	52.5	55.2	58.1	61.3	63.7	66.9	70.3	74.0	77.8	
33	39.0	41.0	43.0	45.0	47.1	49.2	51.6	54.2	56.9	60.0	63.3	65.7	69.0	72.5	76.3	80.3	
34	40.2	42.3	44.3	46.4	48.5	50.7	53.2	55.8	58.7	61.8	65.2	67.7	71.1	74.7	78.6	82.7	
35		43.5	45.6	47.7	49.9	52.2	54.7	57.4	60.4	63.6	67.1	69.7	73.2	76.9	80.9	85.1	
36			46.9	49.1	51.3	53.7	56.3	59.1	62.1	65.4	69.0	71.7	75.3	79.1	83.2	87.6	
37				50.5	52.8	55.2	57.9	60.7	63.8	67.2	70.9	73.7	77.4	81.3	85.5	90.0	
38					54.2	56.7	59.4	62.4	65.6	69.0	72.8	75.7	79.5	83.5	87.8	92.4	
39						58.2	61.0	64.0	67.3	70.9	74.8	77.6	81.5	85.7	90.1	94.8	
40							62.6	65.6	69.0	72.7	76.7	79.6	83.6	87.9	92.4	97.3	
41								67.3	70.7	74.5	78.6	81.6	85.7	90.1	94.8	99.7	
42									72.5	76.3	80.5	83.6	87.8	92.3	97.1	100.0	

*The General Plan 5 benefit is based on the "2% at 61.25" retirement formula. Plan 5 also provides an annual cost-of-living adjustment (COLA) up to 2%.*

## HOW MUCH WILL YOU NEED TO RETIRE?

As a rule of thumb, many studies indicate that you will need **at least 80% of your pre-retirement income** to maintain your standard of living after you retire. The foundation of successful retirement planning is typically built on the “three-legged stool” of retirement income, which includes your personal savings, Social Security, and other retirement benefits.



As a general member you will contribute to Social Security.

Your personal savings may include a retirement savings account like a 401(k) or 457. San Mateo County offers a 457 deferred compensation retirement plan. The 457 plan is not administered by SamCERA, so contact your employer for more details.

As you get closer to retirement, our SamCERA retirement analysts can help you figure out how to calculate what your SamCERA benefits would be for different retirement dates and scenarios.



### Learn More About Retirement Planning

You can learn more about planning for your retirement by taking one of the **free financial planning classes** offered by SamCERA throughout the year. There’s more information on the SamCERA website, or check the San Mateo County Learning Management System (LMS) for course listings.

## CHOOSING YOUR BENEFICIARY



### Why It's Important to Choose a Beneficiary

Naming your primary beneficiary(s) will ensure your benefits go to the person of your choosing in the event of your death. You can also name a contingent beneficiary(s) in the event something happens to your primary beneficiary.

In order to name a beneficiary, you must complete and return SamCERA's **Beneficiary Designation Form**.

Please note that California is a community property state. If you are married or have a registered domestic partnership, and you want someone other than that person to be your primary beneficiary, your spouse or registered domestic partner must acknowledge your selection on the Beneficiary Designation Form.

### Don't forget to choose a beneficiary!

All new members should receive a beneficiary designation form in the mail. You can obtain a new **Beneficiary Designation Form** from SamCERA's website at [www.samcera.org](http://www.samcera.org), by calling (650) 599-1234, or via email at [samcera@samcera.org](mailto:samcera@samcera.org).

**IMPORTANT!**

## How to Change Your SamCERA Beneficiary

During your employment, if you marry, divorce, remarry, have a baby, or if for any other reason you want to change your designated beneficiary, you must make the change officially by submitting a new SamCERA Beneficiary Designation Form.

For your privacy and security, SamCERA will not disclose the name of your current beneficiary over the telephone.

## What Your Beneficiary May Receive

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Lifetime survivor benefits if <b>active</b> member dies <i>(non-duty death)</i>	Yes, after five years service credit <sup>1</sup>
Lifetime survivor benefits if <b>active</b> member dies <i>in the line of duty</i>	Yes, as of your first day on the job <sup>2</sup>
One-time survivor benefit if <b>active</b> member dies <i>(non-duty death)</i>	Yes, if member has less than 5 years of service credit
Lifetime survivor benefits if <b>retired</b> member dies	Yes, depending on an option chosen at retirement

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<sup>1</sup> The lifetime monthly Death Benefit amount is based on a special calculation which can vary depending on your service time and age. If you do not have an eligible spouse/partner, your minor children will receive the monthly benefit until they reach the age of 18, or age 22 if they are unmarried full-time students. Contact a SamCERA retirement analyst for more details.

<sup>2</sup> The monthly Duty Death Benefit is equal to 50% of your final average compensation (FAC). If you do not have an eligible spouse/partner, your minor children will receive the monthly benefit until they reach the age of 18, or age 22 if they are unmarried full-time students.

## LEAVING BEFORE RETIREMENT

If you terminate employment prior to retirement, SamCERA will mail you a description of the options you will have in regards to your SamCERA benefits.

If you leave *after* you have earned 5 years of General Plan 5 service credit or you establish reciprocity with another system, you may elect a **deferred service retirement**. In this case, once you meet the minimum eligibility requirements to retire, you will be able to apply for and collect a monthly benefit for life.

If you leave *before* you have earned 5 years of SamCERA service credit and you do not establish reciprocity, you will not be eligible for SamCERA retirement benefits. However, **you may:**

- leave your funds on deposit with SamCERA, or
- roll your contributions and interest over to an IRA or other qualified tax-deferred account, or
- withdraw your contributions and interest (your withdrawal is subject to federal and state taxation).

### What if you terminate employment and then come back?

If you selected a deferred retirement, when you return to County employment you will be automatically returned to active membership in the plan you were in when you left.

As a member of Plan 5 (or if you transfer to Plan 4) you may withdraw your contributions in the event you terminate your service before you retire. Should you do this, you would lose your service credit, and you will also waive any and all rights to file for and receive any SamCERA retirement benefits including disability retirement benefits. If you ever returned to SamCERA-covered employment, you would have the right to redeposit your previously withdrawn contributions plus interest to reinstate your service credit—although your Entry Age would be calculated at your age upon returning.

## **ADDITIONAL INFORMATION**

### **Extra Help Service Credit**

If you worked for the County as Extra Help before you accepted your permanent position, you may be eligible to purchase service credit for the hours you worked as Extra Help. Contact SamCERA at (650) 599-1234 to learn more. Please note that you are not allowed to buy service credit earned at other public agencies.

### **Disability Benefits**

If you become permanently disabled due to an injury or illness on or off the job, you may be eligible for a disability retirement benefit. If this occurs, schedule an appointment with SamCERA's staff to learn more about how to apply for disability retirement. You can find more information at [www.samcera.org](http://www.samcera.org).

### **Divorce**

Your SamCERA account is subject to California community property law, so if you have a divorce while you are a member of SamCERA, or if you are filing for a dissolution of marriage or domestic partnership, you must contact SamCERA. SamCERA has a guidebook to help members and spouses or domestic partners navigate the divorce and dissolution process.

### **Felony Convictions**

If you are convicted of a felony related to the performance of your official duties or in connection with obtaining salary, disability retirement, service retirement, or other benefits, you will forfeit pension benefits earned from the date of the commission of the felony.

### **Reciprocity**

Reciprocity is a relationship between SamCERA and certain public retirement systems in California. Reciprocity is designed to “encourage careers in public service” by protecting retirement benefits when public service employees transfer to other public service jobs.

**Eligibility for Reciprocity:** You may be eligible for reciprocity if you (1) worked for another California public employer and (2) were a member of a reciprocal retirement system, and (3) have less than a six month gap in services between that membership and your SamCERA membership, and (4) left your funds on deposit (or redeposited your funds) with your prior retirement system.

**Major Retirement Systems Offering Reciprocity:** CalPERS (California Public Employees' Retirement System); STRS (State Teachers' Retirement System); CERL Counties (County Employees Retirement Law); City and County of San Francisco Retirement System; City of San Jose Retirement System. (*This is only a partial list. Contact SamCERA to verify if a retirement system not listed is reciprocal with SamCERA.*)

**Rights and Responsibilities:** If you become a reciprocal member, you will have the following rights and obligations:

- If your first day of employment is on or after January 1, 2013, and you worked for a reciprocal system prior to January 1, 2013, you are eligible for Plan 5, which provides a higher pension benefit than the benefit paid under Plan 7. The plans have different costs associated with them, so contact SamCERA for more information.
- The service credit you earn under each system may be used to meet each system's vesting and retirement eligibility requirements.
- If you retire from service, become disabled, or die, your highest earnings under any of these systems will be used to determine the benefits payable by all systems. (Note: In certain disability cases you may only be entitled to an annuity based on your contributions.)
- You must leave your contributions, plus interest, on deposit with the reciprocal system while you are an active member of SamCERA.
- You must retire concurrently from all systems.



# VIEWING YOUR BENEFITS ONLINE

<https://retweb.co.sanmateo.ca.us/>



## Web Member Services

You can get an **up-to-date benefits estimate** by using Web Member Services, located at the web address above.

**SamCERA**  
Web Member Services

Please Enter **BOTH** your Social Security Number and PIN to log on.

SSN:   
(numbers only)

PIN:

[Forgot PIN](#)

**Forgot your PIN?**  
Enter your Social Security Number and click on the "Forgot PIN" link above

If you do not have a PIN, please contact SamCERA

SamCERA  
(650)599-1234  
samcera@samcera.org

**Help**

**SamCERA**  
San Mateo County Employees Retirement Association  
Web Member Services

Welcome to the *SamCERA* Web Member Services interface.

From here you will be able to access information about your retirement benefits.

Please contact SamCERA if you do not know your PIN#.

**Active Members :**

- Get Summary account information
- Check your address and beneficiary information
- Perform benefit estimates
- Print a member statement

**Retired Members :**

- Get summary account information
- Check your address and beneficiary information (Please inform SamCERA of any changes right away)
- Get Year to date pension information
- Print 1099-R information
- Verify your Federal and State withholdings
- Verify your deductions (health insurance and voluntary)
- Print your Direct Deposit Advice/Receipt

Currently Web Member Services is only available through the San Mateo County network also known as our intranet, this web site is **not** available through the Internet. The data resides behind the County firewall and comes from a copy of the original database, it is very secure.

The data is updated nightly.

This site powered by PensionGold®  
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To use Web Member Services, you must have access to the San Mateo County *intranet*, through the private San Mateo County computer network. This helps ensure that your personal information remains secure. The first time you use Web Member Services, you will need to call *SamCERA* at (650) 599-1234 to get a PIN code required to login.

## GLOSSARY OF RETIREMENT TERMS

**Benefit Factor** A number based on your retirement age and used to determine your benefits. Your benefits are determined by multiplying your years of service times your Final Average Compensation (FAC), times your Benefit Factor.

**Benefits** This includes all payments members may be entitled to, including pension benefits, death benefits and benefits due on termination of employment.

**Compensation Earnable** This is a combination of your salary and other eligible earnings which will be used to: (1) calculate your final compensation in order to determine your pension benefit and (2) to calculate the ongoing contributions to be paid by you and your employer.

**Cost of Living Adjustment (COLA)** An annual adjustment in benefits to offset changes in inflation. Plan 5 offers protection against inflation with an annual COLA. COLAs are based on the Federal Consumer Price Index for the Bay Area, and COLAs of up to 2% are granted to members retired as of April 1st of each year. COLAs can be negative if deflation occurs, but no member will ever receive less than their original benefit amount.

**COLA Rate** A percentage each member pays in addition to the basic member rate, used to pay for a portion of the COLA applied to member benefits.

**Defined Benefit Plan** A retirement plan that defines an amount of pension benefit to be provided, based on factors such as age, years of service and compensation. For this type of plan, the benefits are defined, but the contribution amount may change. SamCERA is a defined benefit plan.

**Defined Contribution Plan** A retirement plan that defines how contributions to the individual's account are to be determined, instead of specifying the amount of benefits the individual is to receive. For this type of plan, the benefits depend on the amount contributed and the returns earned on investment of those contributions. A 457 account and a 401(k) account are defined contribution plans.

**Entry Age** Your age when you joined SamCERA or a reciprocal retirement system. Your Entry Age determines the Total Member Rate that you will pay as a SamCERA member.

**Final Average Compensation (FAC)** This is roughly equal to your final monthly salary. The FAC is based on a calculation of your highest 3 years of compensation earnings divided by 36.

**Member Contribution** This is the *total* amount of pre-tax money that will be withheld from your gross salary to pay for your benefits.

**PEPRA (Public Employees' Pension Reform Act)** The California Public Employees' Pension Reform Act of 2013, which includes AB (Assembly Bill) 340 and AB 197. PEPRA was signed into law by Governor Jerry Brown on September 12, 2012, and took effect on January 1, 2013.

**Pickup** Any amount of your Basic Member Rate *employee* contribution that is paid for by your employer.

**Reciprocity** A relationship between certain public retirement systems designed to “encourage careers in public service” by protecting retirement benefits when public service employees transfer to other public service jobs.

**Vesting** Vested members have earned the right to a retirement benefit when they meet certain requirements, even if they stop working after the vesting period of service is achieved. A General Plan 5 member is vested after accumulating 5 years of service credit and 10 years of SamCERA membership. Vested General Plan 5 members may retire if they are age 50 or older, or defer their retirement until they are eligible and ready to retire.

[www.samcera.org](http://www.samcera.org)

VISIT US ONLINE



You can find out more about your retirement options, access Web Member Services, and read detailed plan information on SamCERA's website.