

General Plan 7

FIRST THINGS FIRST



YOUR GUIDE TO SAMCERA RETIREMENT BENEFITS



www.samcera.org

Welcome to SamCERA

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



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



Make sure you are in the correct retirement plan



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

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.

*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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This version was updated August 9, 2017.

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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 make sure that you are in the correct retirement plan, 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.

SHOULD YOU BE A GENERAL PLAN 7 MEMBER?



Make Sure You Are in the Correct Retirement Plan

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 7 members only, so make sure you are in the correct plan.

You should be a member of General Plan 7 if:

Your first day of your current regular employment was on or after January 1, 2013, and:

- your current SamCERA membership is the first time you have been a member of a public retirement system; or
- you first established SamCERA membership prior to January 1, 2013, and are now employed by a different SamCERA employer after a break in service of greater than six months;* or
- you are also a member of another public retirement system and there is a gap in service between your two public agency employers of more than 6 months; or
- you were a member of another public retirement system and there is a gap in service between your two public agency employers that is less than 6 months but you withdrew your funds and have not redeposited; or
- you are currently a retiree of another public retirement system.

You should be a member of General Plan 5 if:

Your first day of your current regular employment was on or after January 1, 2013, and prior to your new regular employment:

- you were a SamCERA General Plan 5 member on or before December 31, 2012, and you terminated employment and are returning to the same SamCERA employer;* or
- you were a SamCERA General Plan 5 member on or before December 31, 2012, you terminated employment and are

returning to a different SamCERA employer within six months;* or

- you were a member, on or before December 31, 2012, of another public retirement system that (a) has reciprocity with SamCERA and (b) there is less than a 6 month break in service between your employment with that agency and your current employment and (c) your funds are on deposit with that system.

If you meet the qualifications for Plan 5 and wish to be placed in that plan, contact SamCERA right away. Please note that your membership in another retirement system must be verified and the most efficient method of verification is to request reciprocity with that system. Ask SamCERA for a Reciprocity Request Form or download it from our website and submit your completed form to SamCERA right away. Once you have submitted the form, SamCERA will complete the process.

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

If you are currently in Plan 7, you will remain there unless and until it is confirmed that you are eligible to be in Plan 5. If you want to be placed in Plan 5, you must either (1) verify your eligibility to establish reciprocity or (2) otherwise establish your eligibility for another plan. Contact SamCERA for assistance. If you don’t act now and instead decide to do so at a later date, you may be required to pay any arrears contributions and interest required by any applicable plan transfer.

If you believe that you have not been placed in the correct retirement plan, contact SamCERA right away.

*Returning SamCERA members who withdrew their funds and wish to redeposit should contact SamCERA.

THE COST OF YOUR PLAN 7 BENEFITS

You and your employer will both pay for your membership in SamCERA.

Your Member Contribution

To pay for your share, your employer will deduct pre-tax money from your bi-weekly gross pay and send it to SamCERA as your **member contribution**. These contributions are a percentage of your **pensionable compensation**, which is a combination of your salary and other eligible earnings. Certain earnings, however, will not be included as pensionable compensation—including on-call hours; uniform allowance; tool allowance; transportation allowance; miscellaneous special pay; and annual in-service cash out of management admin leave.

The Cost to You

Your SamCERA contribution is a pre-tax deduction from your gross salary.

The contribution is a flat percentage of your pensionable compensation. You can find the current member percentage rate on the SamCERA website. To find your exact current contribution dollar amount, log into MySamCERA or check on Workday. (You can also call or email SamCERA, and a member of the benefits staff can help you.) 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.

Pensionable Compensation Cap

There is a limit on the amount of pensionable compensation which can be used to calculate your member contribution as well as your pension. The annual cap is subject to annual adjustments based on inflation. This means that if you make more than this amount, SamCERA will base your deductions on the capped amount. So, for example, if the pensionable compensation cap is

\$121,000, and your salary is \$150,000, SamCERA would base your contributions on the cap amount of \$121,000.

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.**

AN OVERVIEW OF GENERAL PLAN 7

In addition to the money General Plan 7 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 7 retirement benefits are based upon the “2% @ 62” formula. Plan 7 also provides an annual cost-of-living adjustment (COLA) up to 2%.

When will you qualify for benefits?

You must be at least 52 years old with a minimum of 5 years service credit in order to collect a service retirement benefit. After 5 years of service you are vested, which means you can retire if you are age 52 or older, or defer your retirement until you are ready.

Your Benefits at a Glance

Vested after	5 years
Cost Of Living Adjustment (COLA)	Yes
Minimum Retirement Age	52
SamCERA Disability Benefits	Yes
Surviving Spouse Benefit	60%
Maximum Benefit	100% of final avg. compensation

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 monthly average of pensionable compensation during any 36-consecutive-month period of service. FAC is usually roughly equal to one month of your pensionable compensation.

The longer you work, the more money you will receive in retirement. The table on the following page shows how your General Plan 7 retirement benefits will increase with your age and service time. The numbers in the table are your retirement benefits as a percentage of your pensionable compensation when you retire.

Additionally, several other factors may affect your pension benefit:

- There is a limit on the amount of pensionable compensation used to calculate pension benefits. The annual cap is subject to annual adjustments based on inflation. (See “*Pensionable Compensation Cap*” on page 6 for more information.)
- In addition to the annual pensionable compensation cap mentioned above, the IRS places limits on the total amount of pension benefits a member may receive (limits may change from year to year), but the IRS cap is typically not a factor for General Plan 7 members.
- 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.

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																
		52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67+	
Years of Service	5	5.0	5.5	6.0	6.5	7.0	7.5	8.0	8.5	9.0	9.5	10.0	10.5	11.0	11.5	12.0	12.5	
	6	6.0	6.6	7.2	7.8	8.4	9.0	9.6	10.2	10.8	11.4	12.0	12.6	13.2	13.8	14.4	15.0	
	7	7.0	7.7	8.4	9.1	9.8	10.5	11.2	11.9	12.6	13.3	14.0	14.7	15.4	16.1	16.8	17.5	
	8	8.0	8.8	9.6	10.4	11.2	12.0	12.8	13.6	14.4	15.2	16.0	16.8	17.6	18.4	19.2	20.0	
	9	9.0	9.9	10.8	11.7	12.6	13.5	14.4	15.3	16.2	17.1	18.0	18.9	19.8	20.7	21.6	22.5	
	10	10.0	11.0	12.0	13.0	14.0	15.0	16.0	17.0	18.0	19.0	20.0	21.0	22.0	23.0	24.0	25.0	
	11	11.0	12.1	13.2	14.3	15.4	16.5	17.6	18.7	19.8	20.9	22.0	23.1	24.2	25.3	26.4	27.5	
	12	12.0	13.2	14.4	15.6	16.8	18.0	19.2	20.4	21.6	22.8	24.0	25.2	26.4	27.6	28.8	30.0	
	13	13.0	14.3	15.6	16.9	18.2	19.5	20.8	22.1	23.4	24.7	26.0	27.3	28.6	29.9	31.2	32.5	
	14	14.0	15.4	16.8	18.2	19.6	21.0	22.4	23.8	25.2	26.6	28.0	29.4	30.8	32.2	33.6	35.0	
	15	15.0	16.5	18.0	19.5	21.0	22.5	24.0	25.5	27.0	28.5	30.0	31.5	33.0	34.5	36.0	37.5	
	16	16.0	17.6	19.2	20.8	22.4	24.0	25.6	27.2	28.8	30.4	32.0	33.6	35.2	36.8	38.4	40.0	
	17	17.0	18.7	20.4	22.1	23.8	25.5	27.2	28.9	30.6	32.3	34.0	35.7	37.4	39.1	40.8	42.5	
	18	18.0	19.8	21.6	23.4	25.2	27.0	28.8	30.6	32.4	34.2	36.0	37.8	39.6	41.4	43.2	45.0	
	19	19.0	20.9	22.8	24.7	26.6	28.5	30.4	32.3	34.2	36.1	38.0	39.9	41.8	43.7	45.6	47.5	
	20	20.0	22.0	24.0	26.0	28.0	30.0	32.0	34.0	36.0	38.0	40.0	42.0	44.0	46.0	48.0	50.0	
	21	21.0	23.1	25.2	27.3	29.4	31.5	33.6	35.7	37.8	39.9	42.0	44.1	46.2	48.3	50.4	52.5	
	22	22.0	24.2	26.4	28.6	30.8	33.0	35.2	37.4	39.6	41.8	44.0	46.2	48.4	50.6	52.8	55.0	
	23	23.0	25.3	27.6	29.9	32.2	34.5	36.8	39.1	41.4	43.7	46.0	48.3	50.6	52.9	55.2	57.5	
	24	24.0	26.4	28.8	31.2	33.6	36.0	38.4	40.8	43.2	45.6	48.0	50.4	52.8	55.2	57.6	60.0	
	25	25.0	27.5	30.0	32.5	35.0	37.5	40.0	42.5	45.0	47.5	50.0	52.5	55.0	57.5	60.0	62.5	
	26	26.0	28.6	31.2	33.8	36.4	39.0	41.6	44.2	46.8	49.4	52.0	54.6	57.2	59.8	62.4	65.0	
	27	27.0	29.7	32.4	35.1	37.8	40.5	43.2	45.9	48.6	51.3	54.0	56.7	59.4	62.1	64.8	67.5	
	28	28.0	30.8	33.6	36.4	39.2	42.0	44.8	47.6	50.4	53.2	56.0	58.8	61.6	64.4	67.2	70.0	
	29	29.0	31.9	34.8	37.7	40.6	43.5	46.4	49.3	52.2	55.1	58.0	60.9	63.8	66.7	69.6	72.5	
30	30.0	33.0	36.0	39.0	42.0	45.0	48.0	51.0	54.0	57.0	60.0	63.0	66.0	69.0	72.0	75.0		
31	31.0	34.1	37.2	40.3	43.4	46.5	49.6	52.7	55.8	58.9	62.0	65.1	68.2	71.3	74.4	77.5		
32	32.0	35.2	38.4	41.6	44.8	48.0	51.2	54.4	57.6	60.8	64.0	67.2	70.4	73.6	76.8	80.0		
33	33.0	36.3	39.6	42.9	46.2	49.5	52.8	56.1	59.4	62.7	66.0	69.3	72.6	75.9	79.2	82.5		
34	34.0	37.4	40.8	44.2	47.6	51.0	54.4	57.8	61.2	64.6	68.0	71.4	74.8	78.2	81.6	85.0		
35	35.0	38.5	42.0	45.5	49.0	52.5	56.0	59.5	63.0	66.5	70.0	73.5	77.0	80.5	84.0	87.5		
36	36.0	39.6	43.2	46.8	50.4	54.0	57.6	61.2	64.8	68.4	72.0	75.6	79.2	82.8	86.4	90.0		
37	37.0	40.7	44.4	48.1	51.8	55.5	59.2	62.9	66.6	70.3	74.0	77.7	81.4	85.1	88.8	92.5		
38	38.0	41.8	45.6	49.4	53.2	57.0	60.8	64.6	68.4	72.2	76.0	79.8	83.6	87.4	91.2	95.0		
39	39.0	42.9	46.8	50.7	54.6	58.5	62.4	66.3	70.2	74.1	78.0	81.9	85.8	89.7	93.6	97.5		
40	40.0	44.0	48.0	52.0	56.0	60.0	64.0	68.0	72.0	76.0	80.0	84.0	88.0	92.0	96.0	100.0		
41	41.0	45.1	49.2	53.3	57.4	61.5	65.6	69.7	73.8	77.9	82.0	86.1	90.2	94.3	98.4	100.0		
42	42.0	46.2	50.4	54.6	58.8	63.0	67.2	71.4	75.6	79.8	84.0	88.2	92.4	96.6	100.0	100.0		

The General Plan 7 benefit is based on the “2% at 62” retirement formula. Plan 7 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, by calling (650) 599-1234, or via email at 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

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

¹ 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.

² 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 service credit or you establish reciprocity, 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 General Plan 7 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.

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.

Divorce

Your SamCERA account is subject to California community property law, so if you have a divorce or legal separation while you are a member of SamCERA, or if you are filing for a legal separation, 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

mysamcera.org



MySamCERA

All your benefits information is on the web and your mobile device!

You can get an **up-to-date retirement estimate** by using **MySamCERA** or the **MySamCERA mobile app**. **MySamCERA** is on the web at mysamcera.org. **MySamCERA Mobile** is available on the App Store and Google Play.



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 for your age at retirement.

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

Cost of Living Adjustment (COLA) An annual adjustment in benefits to offset changes in inflation. General Plan 7 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.

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.

Final Average Compensation (FAC) FAC is based on your highest monthly average of pensionable compensation during any 36-consecutive-month period of service. FAC is usually roughly equal to one month of your pensionable compensation.

General Plan 7 The plan established in compliance with PEPPRA legislation. SamCERA members hired on or after January 1, 2013, who do not establish reciprocity (through qualified prior employment with a California public agency) will be placed in General Plan 7.

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

Pensionable Compensation “Pensionable compensation” is 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. The Board of Retirement determines which elements of compensation are to be included in pensionable compensation and which elements are not. For General Plan 7 members, certain earnings are not included in the calculation of final average compensation—including on call hours; uniform tool allowance; transportation allowance; miscellaneous special pay; and annual in service cash out of management admin leave. The determination of what will be included in pensionable compensation is subject to change based on future case law or other determination by SamCERA.

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

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 7 member is vested after accumulating 5 years of service credit. Vested General Plan 7 members may retire if they are age 52 or older, or defer their retirement until they are eligible and ready to retire.

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