

YOUR BENEFITS | YOUR FUTURE

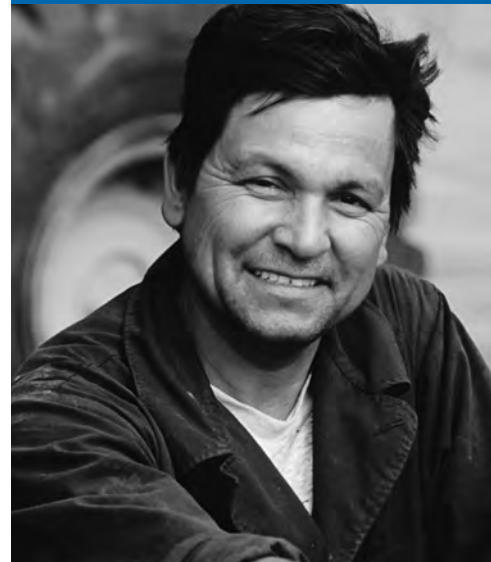
What You Need to Know About Your CalPERS  
State Miscellaneous & Industrial Benefits





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## INTRODUCTION

Retirement can be one of the best stages of your life. It can also be complicated, and at times stressful if you are not educated about your benefits and have not done the proper planning. Understanding the fundamentals of your CalPERS retirement benefits is a good first step toward a happy and fruitful retirement.

This publication describes retirement benefits and formulas for two groups of State employees:

- State Miscellaneous Members
- State Industrial Members

### State Miscellaneous Members

Those employed by the State and universities who are not involved in law enforcement, fire suppression, the protection of public safety, or employed in a position designated by law as industrial, patrol, peace officer/firefighter, or safety.

### State Industrial Members

Those employed by the Department of Corrections or the Department of the Youth Authority, other than State safety or peace officer/firefighter members. Also included in this category are individuals employed by the Board of Prison Terms, the Youthful Offender Parole Board, the Division of Adult Paroles, and the Board of Trustees of the California Institution for Women who hold positions designated by law as State industrial.

You deserve to understand the full spectrum of retirement and death benefits available to you and your beneficiary(ies). This publication will help educate you about your retirement formulas and benefits. It will also provide you information on contributions, health benefits, and other programs you should consider before and after retirement. It will help you to choose the best retirement option for you and your beneficiary(ies).

You may obtain a copy of any publication or form referenced in this publication by calling CalPERS at **888 CalPERS** (or **888-225-7377**) or by visiting CalPERS On-Line at **[www.calpers.ca.gov](http://www.calpers.ca.gov)**.



## ALTERNATE RETIREMENT PROGRAM

### New State Employees

If you are a new, first-time State miscellaneous or industrial employee hired between August 11, 2004 and June 30, 2013\* and you qualify for CalPERS membership, you are automatically enrolled in the Alternate Retirement Program (ARP) during your first two years of employment. ARP is administered by the State Department of Human Resources (CalHR), not CalPERS.

You are not affected if you were previously hired by a State agency prior to August 11, 2004. You should obtain the CalPERS publication *Your CalPERS Benefits Alternate Retirement Program* for more information on who may be exempt from ARP. If you believe you are exempt from ARP membership, you should contact your Personnel Office for further clarification.

Typically, CalPERS members contribute a percentage of their monthly salary to CalPERS; the amount can vary for different employee bargaining units. The member also earns retirement service credit. These two provisions do not apply to ARP participants during their first two years of employment.

If you are covered by ARP, you do not make CalPERS retirement contributions or receive CalPERS service credit during your first two years of employment. Instead, the State automatically deducts an amount equal to your CalPERS contribution and deposits the money into a special tax-deferred 401(a) ARP savings account managed by CalHR.

Two years after your enrollment date in ARP, your ARP deductions will end and you will transition to full CalPERS membership. Depending on your job classification, you will be designated either a State miscellaneous or industrial first tier retirement plan member. You will begin making regular monthly retirement contributions to CalPERS and start earning CalPERS service credit. You also have the option of electing the second tier formula in which contributions may or may not be required but your benefit payable under this formula will be less than half the amount. In either case, the State will begin retirement contributions to CalPERS to fund your retirement benefit.

However, all contributions and interest accumulated in your ARP account during your first two years of employment remain in you ARP account at CalHR.

\* Note: Pending legislation may change the effective date to December 31, 2012.

Four years after your enrollment date in ARP— from 47 to 49 months— you will have an important decision to make. During the three-month election period, you have a one-time opportunity to choose one of the following three options:

- Transfer the funds in your ARP account to CalPERS and receive CalPERS service credit for your first two years of employment at no extra cost.
- Request a lump-sum distribution from your ARP account, or
- Transfer the funds in your ARP account to a CalHR-administered Savings Plus Program 401(k) retirement savings account.

If you elect to transfer funds in your ARP account to CalPERS and receive retirement service credit for your first two years of employment, the amount of service credit you receive will be based on the actual amount of time worked during your two years of ARP participation – which may be less than two years. For example, if you worked half time during the first two years, 20 hours per week, you would receive approximately one year of service credit.

For more information on the Alternate Retirement Program, contact CalHR or visit their website at [www.CalHR.ca.gov](http://www.CalHR.ca.gov). You can also visit CalPERS On-Line at [www.calpers.ca.gov](http://www.calpers.ca.gov) for additional Alternate Retirement Program information.

## YOUR RETIREMENT BENEFITS

There are three types of retirement benefits:

- Service Retirement or “Normal” Retirement
- Disability Retirement
- Industrial Disability Retirement

### Service Retirement or “Normal” Retirement

To be eligible for service retirement, you must be at least age 50 and have a minimum of five years of CalPERS-credited service. If you became a member on or after January 1, 2013 you must be at least age 52. There are some exceptions to the five-year requirement. If you are employed on a part-time basis, and have worked at least five years, contact CalPERS to find out if an exception will apply to you. There is no mandatory retirement age for State miscellaneous and industrial benefits.

If you are considering applying for a service retirement, you should obtain the CalPERS publication *A Guide to Completing Your CalPERS Service Retirement Election Application*.

### Disability Retirement

This type of retirement applies to you if you become disabled and can no longer perform the duties of your job. Disability retirement has no minimum age requirement, and your disability does not need to be job related. However, you must have a minimum of five years of CalPERS service credit. If you are employed on a part-time basis, and you have worked at least five years, contact CalPERS to find out if an exception will apply to you.

### Industrial Disability Retirement

*Talk to your employer to find out if they have contracted for this benefit.* This type of retirement applies to you if you become disabled from a job-related injury or illness and can no longer perform the duties of your job. Industrial disability retirement has no minimum age or service credit requirement.

**You may apply for a disability or industrial disability retirement if:**

- You are working for a CalPERS-covered employer; or
- You are within four months of separation from a CalPERS-covered employer; or
- You separated at any time from your CalPERS-covered employer because of a disability and you have remained disabled since then; or
- You are on military or approved leave.

#### Second Tier

##### Service Retirement

To receive second tier benefits, you must be at least age 55 and have a minimum of 10 years of CalPERS-credited service to be eligible for a service retirement.

#### Second Tier

##### Disability Retirement

To receive second tier benefits, disability retirement has no minimum age requirement; however, you must have a minimum of 10 years of CalPERS-credited service to be eligible for a disability retirement. If you are a second tier member and you have five years of credited service earned prior to January 1, 1985, you are eligible for disability retirement.



Once CalPERS receives a complete application package from you or someone else on your behalf, we will review your file to see if the information is current and complete. After verification for completeness, CalPERS can normally make a determination within three months.

If you are considering applying for disability or industrial disability retirement, you should obtain the CalPERS publication *A Guide to Completing Your CalPERS Disability Retirement Election Application*.

## How Your Retirement Is Funded

Three sources fund a defined benefit retirement plan like CalPERS. First, employees generally make contributions into the System. The percentage of your contribution is fixed by statute and is generally intended to be an amount that will cover half of the normal cost of the benefit earned per year. Normal cost will vary by benefit type as higher benefit formulas have higher normal costs. The second funding source is earnings from the investment of System assets in stocks, bonds, real estate, and other investment vehicles. The amount contributed from this source fluctuates from year to year. The balance of the funding is provided by employer contributions. Employer contributions decline when investment returns rise and increase when investment returns decline.

In a defined benefit retirement plan, you will receive a lifetime benefit determined by a set formula. For State members, CalPERS uses your credited years of service, age at retirement, and highest one-year compensation or three-year compensation while employed. This contrasts with a defined contribution plan (such as a 401(k) plan), in which the benefits are determined not by a formula, but solely by the amount of contributions in an account, plus earnings.

## Industrial Disability Retirement

State industrial members are also eligible for industrial disability retirement. This type of retirement applies if a disability was caused by an inmate or parolee from either the Department of Corrections or the Youth Authority. Industrial Disability Retirement has no minimum age or service requirement.

## Emergency Retirement

CalPERS will expedite retirement processing for you if you are terminally ill or facing imminent death. Contact CalPERS or your employer immediately if there is a need for emergency retirement.

## Health Vesting

Consult your Personnel Office or call CalPERS to determine if additional service credit applies to health vesting requirements.

## Pay Rate

Pay rate is your base pay, paid on a full-time basis during normal working hours.

## How Your Retirement Benefit Is Calculated

Now that you understand the basic building blocks of a defined benefit retirement system, it's time to learn how to calculate your retirement benefit. Three factors are multiplied together to calculate your service retirement:

- Service Credit
- Benefit Factor
- Final Compensation

### Service Credit

You earn service credit for each year or partial year you work for the State or a CalPERS-covered employer.\* Service credit accumulates on a fiscal year basis, July 1 through June 30. Refer to your CalPERS Annual Member Statement to verify your current service credit as of each June 30.

In some cases, you may be eligible for other types of service credit that can help you maximize your retirement benefits.

Other types of service include:

- Unused sick leave at retirement
- Unused education leave at retirement
- Redeposit of contributions you previously withdrew from CalPERS
- Service with a CalPERS-covered employer prior to your date of membership
- Service with a public agency prior to the date of that agency's contract with CalPERS
- Certain types of leaves of absence, public service employment, or military service
- Service attributable to participation in the Alternate Retirement Program.

To see if a service credit purchase is right for you, use the Service Credit Cost Estimator on CalPERS On-Line. You should also review *A Guide to Your CalPERS Service Credit Purchase Options* publication.

### Benefit Factor

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the retirement formula based on your membership date with each employer. This guide explains the following State miscellaneous and industrial retirement formulas.

$$2\text{ percent @ }55 \quad 2\text{ percent @ }60 \quad 2\text{ percent @ }62^{(**)} \quad 1.25\text{ percent @ }65 \quad 1.25\text{ percent @ }67^{(**)}$$

Refer to your CalPERS Annual Member Statement to verify your retirement formula.

\* Alternate Retirement Program participants do not earn service credit in CalPERS until after the first two years from the date they qualify for CalPERS membership.

\*\* Membership date on or after January 1, 2013

## Understanding Your Retirement Formula

Starting on page 28, you'll find charts for each of the State miscellaneous and industrial retirement formulas. The first chart shows how the benefit factor increases for each quarter year of age. The second chart for each formula shows the percentage of final compensation you will receive.

If you became a member prior to January 1, 2013, but you permanently separate from employment and return to membership after a break in service of more than 6 months, you are subject to the retirement formula in place on January 1, 2013 for any service credit earned after that date. This does not apply if you return to the same employer.

**Note:** All State departments are considered the same State employer. All school county offices and districts are considered the same school employer.

## Final Compensation

Your final compensation is the highest average pay rate and special compensation during any consecutive one-year or three-year period. Which compensation period we use depends on your membership date and employer's contract with CalPERS. If you are not sure, ask your Personnel Office. We use your full-time pay rate, not your earnings. If you work part-time, we will use your full-time equivalent pay rate to determine your final compensation. myCalPERS automatically finds and uses the highest compensation period during your employment with CalPERS.

If your membership date is on or after January 1, 2013, and you are coordinated with Social Security, there is a cap on the compensation used to calculate your benefit equal to the Social Security wage base, or \$113,700 in 2013. If you are not coordinated with Social Security, the cap on compensation used to calculate your benefit is equal to 120 percent of the Social Security wage base, or \$136,400 in 2013. The actual compensation cap depends on the year of retirement and is adjusted annually based on the Consumer Price Index for all Urban Consumers.

If your CalPERS service was coordinated with Social Security, you did not contribute on the first \$133.33 of your monthly earnings. So, when computing your retirement allowance, you must reduce your final compensation by \$133.33.

## Special Compensation

Certain items such as **special compensation** earned during your final compensation period may be included in your final compensation. Contact CalPERS if you are unsure which items of special compensation can be included.

## Changing Jobs

If you leave your present job, you will keep your second tier service credit with CalPERS if:

- You have at least 10 years of service credit
- You have at least five years of CalPERS-credited service earned prior to January 1, 1985
- You accept a position covered by the State Teachers, Legislators, Judges' II, or University of California Retirement System (you must advise CalPERS if this applies to you.)
- Within six months of leaving your State job, you become a member of a California public retirement system that has reciprocity with CalPERS (you must advise CalPERS if this applies to you).

## Reciprocity

This is an agreement between CalPERS and other systems that permits movement to and from CalPERS without the loss of certain retirement rights. See page 25 for more information.

## Estimating Your Retirement Benefits

### More Than One Year From Retirement

You have two options for generating retirement estimates when you are more than one year from your expected retirement date.

The first option is to use the CalPERS Retirement Estimate Calculator on our website at [www.calpers.ca.gov](http://www.calpers.ca.gov). This online calculator allows you to generate multiple estimates, customizing them to include projections based on:

- Career plans
- Expected promotions or pay increases
- Special Compensation
- Possible changes to your time base
- Any expected formula changes
- Alternative retirement dates
- Additional service credit

You can print but not save estimates produced using this calculator.

The second option is to log into my|CalPERS at [my.calpers.ca.gov](http://my.calpers.ca.gov), which requires a username and password, to obtain an estimate that incorporates data your employer already reported to CalPERS. You can generate a variety of scenarios and save them in my|CalPERS for future reference.

### Within One Year of Retirement

If you are within one year of your expected retirement date, you may request a CalPERS-generated retirement estimate by completing a *Retirement Allowance Estimate Request Form* and mailing it to the address on the form. You can find this form in the Forms & Publications Center at [www.calpers.ca.gov](http://www.calpers.ca.gov).

A CalPERS-generated retirement estimate uses your most current CalPERS account information, but does not include projections of salary increases, special compensation or other job-related changes. It allows you to make informed retirement decisions and verify that our records properly reflect or match yours.

When you eventually submit your retirement election application, you must specify a retirement option and designate a beneficiary. The CalPERS-generated estimate may display options that are not available with the online Retirement Estimate Calculator.

You are limited to **two** CalPERS-generated estimate requests in a 12-month period and must be within one year of retirement.

## DECISIONS TO MAKE BEFORE YOU RETIRE

### Your Options at Retirement

At retirement, you can choose to receive the highest benefit payable, which is referred to as the Unmodified Allowance. The “Unmodified Allowance” provides a monthly benefit to you that ends upon your death.

You also have the choice of requesting a reduction in the Unmodified Allowance to provide a lump sum or monthly benefit for a beneficiary upon your death. This section gives you an overview of various retirement options available to you.

#### Option 1

This retirement option provides a lump sum payment of your remaining member contributions to your beneficiary after your death.\* The reduction to your monthly benefit to provide this payment is based on your life expectancy at retirement and the amount of your contributions. You can name one or more beneficiary(ies), and can name a new beneficiary at any time. **If you name someone other than your spouse or registered domestic partner as your Option 1 beneficiary(ies), upon your death your spouse or domestic partner may still be entitled to a community property share of any remaining contributions.**

*The options 2, 2W, 3, 3W, and 4 provide lifetime monthly benefits to your designated beneficiary. The reduction to your monthly benefit to provide a monthly allowance to your beneficiary is based on both your life expectancy at retirement and your beneficiary's — the younger your beneficiary, the greater the reduction. If you have someone eligible for Survivor Continuation, the reduction is applied only to the option portion of your benefit. In most cases, you can name only one beneficiary, and you cannot change your designation after retirement, except under limited circumstances.*

*You may name someone other than your spouse or registered domestic partner for a lifetime death benefit allowance under options 2, 2W, 3, 3W or 4. However, your spouse or registered domestic partner may be entitled to a community property share of the beneficiary's monthly death benefit.*

\* You must have contributions on your account to be eligible for Option 1. Refer to your Annual Member Statement to check your contribution balance.



### **Unmodified Allowance**

The Unmodified Allowance is the highest amount payable and provides a monthly benefit to you that ends upon your death.

### **Health and Dental Insurance Coverage For Your Surviving Spouse/ Domestic Partner**

A surviving spouse/ registered domestic partner may only continue health and dental coverage after your death if: 1) you have elected a lifetime Option 2, 2W, 3, 3W or 4 and named your spouse/ domestic partner the lifetime beneficiary **or** 2) your spouse/domestic partner qualifies for the Survivor Continuation monthly benefit.

### **Option 2**

The same retirement allowance you receive will be paid to your beneficiary for life. If Survivor Continuation applies, and your beneficiary is not your eligible survivor, the beneficiary's allowance will not include the Survivor Continuation portion. Your retirement allowance will increase to the Unmodified Allowance if:

- Your beneficiary dies; or
- Your non-spouse or non-domestic partner beneficiary waives entitlement to the Option 2 benefit; or
- Your beneficiary is your spouse or domestic partner legally recognized in California and upon a divorce, legal separation, termination of partnership, or annulment you provide CalPERS with a judgment that awards you the entire interest in your CalPERS benefits; and
- You notify CalPERS of the change.

### **Option 2W**

As an alternative to the Option 2, you may elect the slightly higher allowance under Option 2W. However, your allowance will not increase to the Unmodified Allowance under the situations described in Option 2.

### **Option 3**

In this option, one-half of your monthly retirement allowance will be paid to your beneficiary for life. If Survivor Continuation applies and your beneficiary is not your eligible survivor, the beneficiary's allowance will not include the Survivor Continuation portion. Your retirement allowance will increase to the Unmodified Allowance if:

- Your beneficiary dies; or
- Your non-spouse or non-domestic partner beneficiary waives entitlement to the Option 3 benefit;
- Your beneficiary is your spouse or domestic partner legally recognized in California and upon a divorce, legal separation, termination of partnership, or annulment you provide CalPERS with a judgment that awards you the entire interest in your CalPERS benefits; and
- You notify CalPERS of the change.

### **Option 3W**

As an alternative to the Option 3, you may elect the slightly higher allowance under Option 3W. However, your allowance will not increase to the Unmodified Allowance under the situations described in Option 3.

## Option 4

Option 4 is a somewhat flexible option. There are several unique variations of Option 4, each specifically designed to mesh with various situations that might apply to you such as the ability to name more than one beneficiary. If you are interested in choosing a lifetime option, you should familiarize yourself with these options by reviewing the *A CalPERS Guide To Retirement Option 4*. The amount payable to your beneficiary under Option 4 cannot exceed the amount payable under Option 2W. The percentage payable to a beneficiary must be less than 100 percent. **Please note: There is no provision with any variation of Option 4 for your allowance to increase to the Unmodified Allowance under the situations described in Option 2 or 3.**

## Survivor Continuance

In making a decision about whether to reduce your Unmodified Allowance to provide for a beneficiary, you will want to consider Survivor Continuance. This is a contracted employer-paid benefit. This benefit consists of a monthly allowance that automatically continues to an eligible survivor following your death after retirement regardless of the retirement option you select.

### Who is Eligible?

- Your spouse, if you were married for at least one year before your retirement and remained married until the date of your death, will receive the Survivor Continuance benefit for life. (For disability retirement, you need only to have been married at retirement and remained married until the date of your death.)
- Your domestic partner, if you were legally registered at least one year prior to your retirement and continuously until your death, will receive the Survivor Continuance benefit for life. (For disability retirement, you need only to have been registered as domestic partners at retirement and remained registered until the date of your death.)
- If you do not have an eligible spouse or registered domestic partner, your natural or adopted unmarried children under age 18 will receive this monthly benefit until marriage or age 18. An unmarried child who was disabled prior to age 18, and whose disability has continued without interruption will receive this benefit until the disability ends or until marriage.
- Qualifying financially dependent parents, if none of the above.

## Survivor Continuance

Survivor Continuance will apply only if you have an eligible family member as of the date of your death. To approximate the Survivor Continuance benefit, visit the CalPERS website and use the Retirement Planning tools or obtain the **Retirement Allowance Estimate Request** form from the Forms & Publications Center. You can also log in to my|CalPERS to calculate your own retirement estimate or request a CalPERS-generated retirement estimate.

## Impact of Social Security

If your service is not coordinated with Social Security, Survivor Continuance will be one-half of your Unmodified Allowance. If your service is coordinated with Social Security, it will be one-quarter of your Unmodified Allowance. If you have some time covered and some not covered, or if you have a combination of service under CalPERS with the State or a public agency, special consideration must be given to figure the amount of your Survivor Continuance benefit.

## PRE-RETIREMENT DEATH BENEFITS

As a CalPERS member, you are eligible for various pre-retirement death benefits depending on your membership category, retirement eligibility status, and other factors. The benefits range from a simple return of your contributions plus interest to a monthly allowance equal to what you would have received at retirement paid to a spouse or domestic partner. To be eligible for any type of monthly pre-retirement death benefit, your spouse or domestic partner must have been either married to you or legally registered before the occurrence of the injury or the onset of the illness that resulted in your death, or for at least one year prior to your death.

Each member's death benefits can vary significantly depending on circumstances and data. Questions relating to specific situations should be addressed to CalPERS for a more accurate description of individual benefits.

Upon a member's pre-retirement death, the employer and surviving family member are encouraged to immediately contact us for assistance.

For your convenience, we have divided the pre-retirement section into two parts:

- Not Eligible to Retire
- Eligible to Retire

### Not Eligible to Retire

You must be at least age 50\* and have a minimum of five years of CalPERS-credited service or have worked part time for at least five years to be eligible to retire. If you pass away before you are eligible to retire, your beneficiary(ies) are entitled to the following benefits.

#### Group Term Life Insurance

This is a tax-free lump sum benefit paid to the same beneficiary who will receive the Basic Death Benefit, the Alternate Death Benefit (if applicable), or the Special Death Benefit (if applicable). For those with less than 20 years of State service, the benefit is \$5,000, plus an amount equal to six months' pay (50 percent of your earnable pay for the 12 months just before your death).\*\* For those with 20 or more years of State service, the benefit is equal to \$5,000.

..... and either .....

\* Or at least age 52 if you became a member on or after January 1, 2013.

\*\* Time spent in the Alternate Retirement Program will be used to meet the eligibility requirement for this benefit.

### Eligibility for Monthly Death Benefits

To be eligible for any type of monthly pre-retirement death benefit, your spouse or domestic partner must have been either married to you or legally registered before the occurrence of the injury or the onset of the illness that resulted in your death, or for at least one year prior to your death.

### Pre-Retirement Death Benefits Designation

If you name a beneficiary other than your spouse or registered domestic partner, your spouse or registered domestic partner will still receive their community property share. The remainder will be paid to your designated beneficiary. To designate a beneficiary, use the **CalPERS Beneficiary Designation** form available from your Personnel Office or on CalPERS On-Line. (This designation will be valid only if your death is not job related. Different rules apply to job-related death benefit eligibility.)



### Alternate Death Benefit (if applicable)

This benefit applies to members under age 50\* (under age 55 for State second tier members) who have 20 or more years of State service credit and who were either not represented by collective bargaining or members of a collective bargaining unit that specifically contracts for the Alternate Death Benefit.\*\* Your eligible spouse or registered domestic partner may receive a monthly allowance equal to the amount you would have received if you had retired under a service retirement at age 50\* (age 55 for State second tier members) and elected Option 2W. Upon the death of your spouse or registered domestic partner, the benefit will continue to your natural or adopted unmarried children under the age of 18.

If you are not survived by either an eligible spouse or registered domestic partner, but you are survived by unmarried children under the age of 18 who have never been married, the children will receive an allowance until age 18 equal to one-half of what your highest service retirement allowance would have been had you retired at age 50\* (age 55 for State second tier members).

..... or .....

### Basic Death Benefit

The Basic Death Benefit will be paid if:

- No one is eligible for a monthly allowance.
- The person who is eligible for the monthly allowance chooses instead to receive the Basic Death Benefit.
- A person other than a spouse or registered domestic partner is designated as beneficiary to receive all or a portion of the lump-sum death benefit.

No part of the Basic Death Benefit is paid if the Special Death Benefit is paid.

### Benefit Payments

Your beneficiary will receive a lump sum payment of:

- A refund of your contributions, if any, plus interest
- If you have 20 or more years of State service credit, an amount equal to six months' pay (50 percent of your earnable pay for the 12 months just before your death).\*

\* Or at least age 52 if you became a member on or after January 1, 2013.

\*\* Time spent in the Alternate Retirement Program will be used to meet the eligibility requirement for this benefit.

### Inactive CalPERS Members

Beneficiaries of members who were separated from employment more than 120 days for non-health reasons are only eligible for the Limited Death Benefit, which consists of a return of contributions and interest (if applicable) from the member's account.

### Special Death Benefit

If your death is the direct result of a violent act while you were performing your official duties, your surviving spouse, registered domestic partner, or unmarried children or eligible stepchildren under age 22 may receive a monthly allowance equal to one-half of your final compensation. If there are eligible surviving children in addition to your spouse or registered domestic partner, the allowance may be increased to a maximum of 75 percent. The Special Death Benefit is payable to your surviving spouse or registered domestic partner until death, or to your unmarried children under the age of 22.

**Second Tier Retirement Eligibility**

Generally, second tier members must be at least age 55 and have a minimum of 10 years of CalPERS-credited service to be eligible to retire.

**Continuation of Coverage**

If you are still working at the time of your death, your Personnel Office will continue your health, dental, and vision coverage for your covered dependents for 120 days. If your survivor is entitled to any type of monthly allowance, they will have health and dental coverage for life. Vision insurance does not continue beyond 120 days.

If no one is eligible for the Alternate Death Benefit or the Special Death Benefit, or if these benefits are not applicable, your beneficiary for the Basic Death Benefit will be determined as follows:

- Named beneficiary, or if none;
- Spouse or registered domestic partner, or if none;
- Your children, or if none;
- Parents, or if none;
- Brothers and sisters, or if none;
- Estate if probated, or if not;
- Trust, or if none;
- Next of kin, as provided by law.

..... and .....

**1959 Survivor Benefit**

Applicable only for those not covered under Social Security while in State service. The 1959 Survivor Death Benefit may not be paid if the Special Death Benefit is elected. (See page 18 for more information.)

**Eligible to Retire**

If you pass away at age 50\* or over with a minimum of five years of CalPERS-credited service, your beneficiary(ies) is eligible for the following benefits.

**Group Term Life Insurance**

This is a tax-free lump sum benefit of \$5,000. It is payable to the same beneficiary who will receive the Pre-Retirement Option 2W Death Benefit, the 1957 Survivor Benefit, the Basic Death Benefit, or the Special Death Benefit (if applicable).

..... and .....

**Pre-Retirement Option 2W Death Benefit**

Your eligible spouse or registered domestic partner will receive a monthly allowance equal to the amount you would have received if you had retired under a service retirement on the date of your death and elected Option 2W. The benefit is payable to your spouse or domestic partner until death. Upon the death of your spouse or domestic partner, the benefit will continue to your natural or adopted unmarried children under age 18.

..... or .....

\* Or at least age 52 if you became a member on or after January 1, 2013.

### 1957 Survivor Benefit

This benefit is payable if you are not survived by a spouse or registered domestic partner who is eligible for the Pre-Retirement Option 2W Death Benefit, but are survived by natural or adopted unmarried children under age 18. The benefit provides a monthly allowance equal to one-half of what your highest service retirement allowance would have been had you retired on the date of your death.

..... or .....

### Basic Death Benefit

The Basic Death Benefit will be paid if:

- No one is eligible for any of the monthly allowances described previously.
- The person who is eligible for one of the monthly allowances above chooses instead to receive the Basic Death Benefit.
- A person other than a spouse or registered domestic partner is designated as a beneficiary to receive all or a portion of your lump sum death benefit.\*

### Benefit Payments

Your beneficiary will receive a lump sum payment of:

- A refund of your contributions, if any, plus interest
- Six months' pay (50 percent of your earnable pay for the 12 months just before your death).

If no one is eligible for the Pre-Retirement Option 2W Death Benefit, the 1957 Survivor Benefit, or the Special Death Benefit (if applicable), your beneficiary for the Basic Death Benefit will be determined as follows:

- Named beneficiary, or if none;
- Spouse or registered domestic partner, or if none;
- Children, or if none;
- Parents, or if none;
- Brothers and sisters, or if none;
- Estate if probated, or if not;
- Trust, or if none;
- Next of kin, as provided by law.

..... and .....

### 1959 Survivor Benefit

Applicable only for those not covered under Social Security while in State service. The 1959 Survivor Death Benefit may not be paid if the Special Death Benefit is elected.

\* No part of the Basic Death Benefit is payable if the Special Death Benefit is paid.



## 1959 Survivor Benefit Program

The 1959 Survivor Benefit is available to State miscellaneous and industrial members who are not covered by federal Social Security while in State service. Covered members are required to pay at least a \$2 monthly fee that is deducted from their salary specifically to fund the 1959 Survivor Benefit Program.

The program provides a monthly allowance to eligible survivors of members who were covered by this benefit program and died before retirement. The 1959 Survivor Benefit allowance is payable in addition to any other pre-retirement death benefit paid by CalPERS, with the possible exception of the Special Death Benefit. If the 1959 Survivor Benefit is greater than the Special Death Benefit, then the difference is paid as the 1959 Survivor Benefit.

### Eligible Survivors

#### *Spouse*

A surviving spouse is a husband or wife who was legally married to you at least one year before your death or before the occurrence of the injury or onset of the illness that resulted in the your death. A surviving spouse is entitled to the 1959 Survivor Benefit as long as they have care of an eligible child **or** are at least age 60. A surviving spouse can remarry and continue to receive the allowance.

#### *Domestic Partner*

To be eligible, a surviving domestic partner must have been in a legally registered domestic partnership with the member at least one year before the member's death or before the occurrence of the injury or onset of the illness that resulted in the member's death. A surviving registered domestic partner is entitled to the 1959 Survivor Benefit as long as they have care of an eligible child **or** are at least age 60. A surviving registered domestic partner can register as a domestic partner to someone else and continue to receive the allowance.

#### *Children*

An unmarried child or an unmarried stepchild (if the child was living with the member in a parent-child relationship) is eligible for benefits while under age 22. An unmarried child who is incapacitated because of a disability that began before attaining age 22, may be entitled to the benefit until the disability ends. If an unmarried child is in the care of a guardian or is living alone, the unmarried child's portion of the benefit is paid to the guardian or the unmarried child directly, rather than to the surviving spouse.



*Parents*

A parent who is at least age 60 can be eligible if there is no surviving spouse, registered domestic partner, or eligible children, and the parent was dependent on the member for at least half of their support at the time of the member's death.

**1959 Survivor Monthly Allowance Levels**

Eligible survivors may receive one of the following monthly allowances:

- A spouse or registered domestic partner who has care of two or more eligible children; or three or more eligible children only (equally split among them) **\$1,800\***
- A spouse or registered domestic partner who has care of one eligible child; or two eligible children only (split among them) **\$1,500\***
- One eligible child only; or a spouse or registered domestic partner at age 60 or older **\$750\***
- Dependent parents who are at least age 60 may be eligible if there are no other eligible survivors **\$750 each\***

\* Amounts can differ if all children are not in the spouse's or domestic partner's care.

### How Retirement Affects Your Health Benefits

If you are nearing retirement, you should read this section to gain an understanding of how retirement will affect your health benefits. Any questions can be directed to your Health Benefits Officer or Personnel Office.

If, upon retirement, you are enrolled in a CalPERS “Basic” health plan and you are eligible for Part A at no cost to you, State law does not allow you to remain enrolled in your “Basic” plan. Contact CalPERS immediately after receiving your Medicare card to coordinate the effective date of your Medicare coverage.

If you are retiring within 90 days of your own or your spouse’s 65th birthday, contact the Social Security Administration (SSA) at (800) 772-1213 or TTY (800) 325-0778 about signing up for Medicare. In addition to signing up for Medicare, you will have to change from a Basic health plan to a Medicare plan that combines your Medicare benefits with your CalPERS-sponsored health benefits. CalPERS Medicare health plan members already have prescription drug coverage that is as good as or better than external Medicare Part D prescription coverage and must not enroll in an external Part D plan. If you do enroll in a non-CalPERS Medicare part D plan, you will lose your CalPERS health coverage.

If you do not qualify for premium-free Medicare Part A based on your Social Security/Medicare work record or the record of your current, former, or deceased spouse, you may remain in a CalPERS “Basic” health plan. If you later qualify for Medicare Part A at no cost, you must enroll in Medicare Part B and in a CalPERS Medicare health plan.

You may enroll in a Supplement to Medicare or Managed Medicare health plan, and CalPERS health plans offer several ways to supplement Medicare. Please see our *Medicare Enrollment Guide* for more detailed information.

Once you are retired, contact CalPERS if you have any questions about your health benefits or if you need to make changes to your plan or dependents.

### Your Separation Date and Your Retirement Date

As retirement approaches, you should check your calendar to determine the best way to maintain your health coverage. Two dates are particularly important: your separation date and your retirement date. If you are not sure when these dates occur, talk to your employer. The following are your health plan enrollment options when you retire:

- If your separation date and your retirement date are within 30 days of each other and you are enrolled in a CalPERS health plan at the time of

#### PEMHCA

Public Employees’ Medical and Hospital Care Act.



retirement, your coverage will continue into retirement without a break. If you do not want your health benefits to continue into retirement you have the option to cancel your coverage by:

- submitting a Health Benefits Plan Enrollment form to your employer (if still employed)
  - declining health coverage on section 7 of the CalPERS retirement application
  - calling or writing CalPERS to request to cancel health coverage (if retired)
- If your separation date and your retirement date are between 30 and 120 days of each other, your coverage will not automatically continue. You may re-enroll by either writing to the CalPERS Health Account Services Division within 60 days of your retirement date and requesting re-enrollment, or waiting for the next Open Enrollment period.
  - You can pay monthly premiums directly to your health plan when you are not on a regular pay status. You can avoid having your coverage suspended between your last day of work and your retirement date by paying the full monthly premium. Contact the Health Benefits Officer where you worked and complete a *Direct Payment Authorization* form within 30 days of your last day on pay status.
  - If you are **not** enrolled in a health plan at retirement and your retirement date is within 120 days of separation, you may enroll within 60 days of retirement or during a future Open Enrollment period. Contact your Health Benefits Officer if you are an active employee or CalPERS if you are retired.
  - If your retirement effective date is more than 120 days after separation from employment, you are not eligible for coverage at retirement or at any future date.

There are some exceptions to this rule for exempt State employees. Contact CalPERS at **888 CalPERS** (or **888-225-7377**) if you have questions about your eligibility.

If you were covered as a dependent through another health plan when you retired you may be eligible to enroll in a CalPERS health plan. Contact CalPERS for more information.

If you have questions about your CalPERS health benefits and you are an active member, contact your Personnel Office or Health Benefits Officer. If you are a retiree, contact CalPERS at **888 CalPERS** (or **888-225-7377**).

### **If Your Effective Date of Retirement...**

is more than 120 days after separation from employment, you are not eligible to be enrolled in a CalPERS health plan at retirement or at any future date.

### **Medicare Health Plans**

If at retirement you are enrolled in a CalPERS health plan and you are eligible for Social Security Medicare benefits, State law prohibits your continued enrollment in the Basic plan. However, you can continue your CalPERS health care by enrolling in Medicare and then in a CalPERS Medicare health plan. Contact CalPERS immediately after receiving your federal Medicare card to determine your eligibility and to coordinate your Medicare coverage.

## **Making Changes to Your Health Plan After Retirement**

Once you retire, CalPERS becomes your Health Benefits Officer or Personnel Office. This means you can make most changes to your health enrollment by calling CalPERS at **888 CalPERS** (or **888-225-7377**). For some changes, we will ask you to send additional information to CalPERS, as indicated below.

If you prefer, you can correspond with us in writing. Please include your (or the member's) name, Social Security number or CalPERS ID, a copy of your Medicare card, and daytime phone number with area code. Be sure to include the following information when you request changes:

### *Changing Your Address*

Include both the old and new address.

### *Adding or Deleting a Dependent*

Include the dependent's name, Social Security number, birth certificate, a copy of the Medicare card if applicable, relationship to member, and reason you are adding or deleting the dependent.

### *Adding a Spouse Due to Marriage*

Include a copy of the *Marriage Certificate* and your spouse's date of birth and Social Security number with your request.

### *Deleting a Spouse Due to Divorce*

Include a complete signed copy of the *Divorce Decree* with your request.

### *Adding a Domestic Partner*

Submit a copy of the *Declaration of Domestic Partnership* that has been approved by the California Secretary of State's Office as well as the Social Security Number and date of birth of your domestic partner.

### *Deleting a Domestic Partner*

Submit a complete signed copy of the *Termination of Domestic Partnership* that you submitted to the California Secretary of State's Office.

### *Adding an Economically Dependent Child*

Complete an *Affidavit of Eligibility* form.

### *Applying for a CalPERS-Sponsored Medicare Plan*

Upon your retirement and three months before you turn 65, CalPERS will send a *Certification of Medicare Status* form to validate Medicare eligibility, ineligibility, or deferment. Complete and return this form to CalPERS along with a copy of your Medicare card of SSA documentation.



## State Vesting Requirements

For State employees, “vesting” refers to the amount of time you must be employed by the State in order to be eligible to receive an employer contribution toward the cost of your monthly health premium during retirement. The longer you worked in “covered” service, the more the State contributes.

Bargaining unit negotiations may affect the State’s vesting requirements. State vesting requirements do not apply to California State University (CSU) retirees, employees of the Legislature, public agency retirees, or those on disability retirement.

The amount the State contributes toward your health coverage depends on whether you are vested. The contribution amount is determined by a formula set by law and the date you were first employed by the State.

### *First hired by the State prior to January 1, 1985*

You are eligible to receive 100 percent of the State’s contribution toward your health premium upon your retirement.

### *First hired by the State between January 1, 1985 and January 1, 1989*

You are subject to vesting requirements, as follows:

#### *Ten (10) years of service*

You are fully vested and qualify for 100 percent of the State’s contribution toward your health premium.

#### *Less than 10 years of service*

You are eligible for health coverage; however, the State’s contribution will be prorated based on credited State service at the time of retirement. You will be responsible for the additional cost.

### *First hired on or after January 1, 1985*

If you are an employee of the Judicial Branch, you are subject to the 10 years’ vesting requirement.

### *First hired by the State after January 1, 1989*

The percentage of the State’s contribution is based on your completed years of State credited service as follows:

Number of Years	State Contribution
Less than 10	0%
10	50%
10 – 19	50%, plus 5% added for each whole year after the 10th year
20 or more	100%

## Making Direct Payment for Health Premiums to Cover Delays

If you are aware of a delay in receiving your first retirement check, you should contact your Personnel Office to discuss making direct payments for your health premiums. The direct payments will ensure continuation of services and claim payments for your current PEMHCA coverage. You will be reimbursed for the direct payment amounts by the plan as soon as the payments are made by CalPERS.

If you have questions about your CalPERS health benefits and you are an active member, contact your Health Benefits Officer or Personnel Office. If you are a retiree, contact CalPERS at **888 CalPERS** (or **888-225-7377**).

## Dental Benefits

State employees receiving a retirement allowance from CalPERS who retire within 120 days of separation from employment are eligible for dental benefits.

Continuation of your dental coverage into retirement is not automatic. Your Personnel Office must complete a new *Dental Plan Enrollment Authorization* form, which should be sent to CalPERS at least 30 days prior to your retirement.

If you do not enroll at the time of retirement, but choose to remain as a dependent, and later lose other State-sponsored dental coverage, you can enroll during any Open Enrollment period.

## Dental Benefit Vesting Requirements

When you retire, the State may contribute toward the cost of your dental benefits based on the date you were first hired, your bargaining unit at retirement, and your years of service.\* The date you were first hired means the date you were employed with the State for the first time. If that employment did not qualify you for CalPERS membership or you withdrew your contributions for that period, it is still considered your first hired date.

If you were first hired on or after July 1, 1998, you could be subject to dental vesting requirements. To determine if your bargaining unit has agreed to these requirements, contact the Department of Human Resources.

## Vision Plan

As a State of California retiree, you are eligible to enroll in the State Retiree Vision Program, which is being offered through the Vision Service Plan (VSP). The Retiree Vision Program provides vision coverage for you and your eligible dependents at your cost.

The Department of Human Resources (CalHR) coordinates the program through VSP. More information and enrollment forms are available at [www.CalHR.ca.gov](http://www.CalHR.ca.gov) and [www.vsp.com](http://www.vsp.com) or you may call VSP at (800) 877-7195.

\*Time spent in the Alternate Retirement Program will be used to meet the eligibility requirement.

## ADDITIONAL BENEFITS TO CONSIDER

### Reciprocity – Other California Public Retirement Systems

CalPERS has an agreement with many public retirement systems in California that allows movement from one public employer to another, within a specified time limit, without losing valuable retirement rights and related benefits. This is called “reciprocity.”

There is no transfer of funds or service credit between retirement systems when you establish reciprocity. You become a member of both systems and are subject to the membership and benefit obligations and rights of each system. This agreement between retirement systems does not apply to health or dental vesting.

You must retire from each system separately, but it must on the same date for all the benefits of reciprocity to apply. Once you’ve retired, you will receive separate retirement checks from each system.

For more information, or to establish reciprocity, you should review the CalPERS publication *A Guide to CalPERS When You Change Retirement Systems*.

### Cost-of-Living Adjustments

Cost-of-living adjustments are provided by law and are based on the Consumer Price Index for all United States cities. Cost-of-living adjustments are paid the second calendar year of your retirement on the May 1 check and then every year thereafter.

The standard cost-of-living adjustment is a maximum of 2 percent per year. If the Consumer Price Index registers a lower rate of inflation, you could receive a lower percentage. (For second tier members, the standard cost-of-living adjustment is a fixed 3 percent per year.)

### Inflation Protection (PPPA)

Added protection against inflation is provided by the Purchasing Power Protection Allowance (PPPA), created to restore your monthly allowance to 75 percent of its original purchasing power.

You will automatically receive PPPA supplemental payments on a monthly basis if your allowance falls below the 75 percent purchasing power level. The additional allowance would start and adjustments to the allowance occur in May of each year.



## Sick Leave Credit

At retirement, any unused sick leave or educational leave you have can be converted to additional service credit. The additional service will not change your age at retirement.

You will receive credit for all unused sick leave or educational leave certified by your employer. It takes 250 days of leave to receive one year of service credit. For example, if your employer certified 120 days of unused leave, your additional service credit would be 0.480 ( $120 \times .004 = 0.480$ ) of a year service credit. If your employer submits this information prior to CalPERS processing your retirement application, we will include the additional service credit in your initial retirement benefit. Otherwise, we will adjust your account to reflect a change in service credit at the time your employer submits it. To receive sick leave or educational leave credit, your retirement date must be within 120 days of the date of separation from employment.

## Internal Revenue Code (IRC) Section 401(a)(17) Contribution Limit

If you first became a member of CalPERS on or after July 1, 1996, IRC section 401(a)(17) places limits on the amount of member contributions you can pay into CalPERS, a tax-qualified pension plan. This section applies to annual salaries (earnings) that exceed \$250,000. The actual dollar limit is set each year by the Internal Revenue Service. This section does not limit or place a cap on the salary an employer can pay an employee. It does specify the highest salary on which member contributions can be paid into an employee's CalPERS account. Your employer is responsible for monitoring when your salary reaches or exceeds this annual limit and for refunding any excess contributions. Each year CalPERS issues a Circular Letter to all employers announcing the IRC 401(a)(17) limit for the calendar year.

At retirement, your highest average salary (final compensation amount) used to calculate your benefit will be section 401(a)(17) salary limit for that year. For example, if you became a member of CalPERS in August 1996, your annual salary is \$300,000, and the 401 limit in the year you retire is \$250,000, you will pay contributions on \$250,000 of your salary and your retirement benefit calculation would use \$250,000 as your highest final compensation.



## Internal Revenue Code (IRC) Section 415(b) Retirement Benefit Limit

IRC Section 415 places a dollar limit on the annual retirement benefit you can receive from CalPERS, a tax-qualified pension plan. This limit generally applies to retirement benefits of approximately \$200,000 or more a year for an employee retiring at his or her Social Security normal retirement age of 62 through 65. Please note that the determination of whether your retirement benefit will be subject to this limit can only be made at retirement.

This dollar limit is set each year by the Internal Revenue Service and is adjusted for several factors including inflation, age at retirement, and after-tax contributions. If your retirement benefit must be limited under Section 415, you will be enrolled in the IRC 415(b) Replacement Benefit Plan, an employer-funded plan, if eligible. The CalPERS Replacement Benefit Plan provides a replacement benefit that will, to the extent possible, make up the amount your CalPERS benefit is limited.

For additional information please see the IRC 415(b) Replacement Benefit Plan Fact Sheet on our website at [www.calpers.ca.gov](http://www.calpers.ca.gov).



## RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 63.

2% at Age 55 Benefit Formula Minimum Age for Retirement 50				
Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.100%	1.146%	1.190%	1.236%
51	1.280%	1.326%	1.370%	1.416%
52	1.460%	1.506%	1.550%	1.596%
53	1.640%	1.686%	1.730%	1.776%
54	1.820%	1.866%	1.910%	1.956%
55	2.000%	2.016%	2.032%	2.048%
56	2.064%	2.080%	2.096%	2.110%
57	2.126%	2.142%	2.158%	2.172%
58	2.188%	2.204%	2.220%	2.236%
59	2.250%	2.268%	2.282%	2.298%
60	2.314%	2.330%	2.346%	2.360%
61	2.376%	2.392%	2.406%	2.422%
62	2.438%	2.454%	2.470%	2.486%
63 or older	2.500%	—	—	—

PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.100	1.280	1.460	1.640	1.820	2.000	2.064	2.126	2.188	2.250	2.314	2.376	2.438	2.500
Years of Service	Percentage of Final Compensation													
5	5.50	6.40	7.30	8.20	9.10	10.00	10.32	10.63	10.94	11.25	11.57	11.88	12.19	12.50
6	6.60	7.68	8.76	9.84	10.92	12.00	12.38	12.76	13.13	13.50	13.88	14.26	14.63	15.00
7	7.70	8.96	10.22	11.48	12.74	14.00	14.45	14.88	15.32	15.75	16.20	16.63	17.07	17.50
8	8.80	10.24	11.68	13.12	14.56	16.00	16.51	17.01	17.50	18.00	18.51	19.01	19.50	20.00
9	9.90	11.52	13.14	14.76	16.38	18.00	18.58	19.13	19.69	20.25	20.83	21.38	21.94	22.50
10	11.00	12.80	14.60	16.40	18.20	20.00	20.64	21.26	21.88	22.50	23.14	23.76	24.38	25.00
11	12.10	14.08	16.06	18.04	20.02	22.00	22.70	23.39	24.07	24.75	25.45	26.14	26.82	27.50
12	13.20	15.36	17.52	19.68	21.84	24.00	24.77	25.51	26.26	27.00	27.77	28.51	29.26	30.00
13	14.30	16.64	18.98	21.32	23.66	26.00	26.83	27.64	28.44	29.25	30.08	30.89	31.69	32.50
14	15.40	17.92	20.44	22.96	25.48	28.00	28.90	29.76	30.63	31.50	32.40	33.26	34.13	35.00
15	16.50	19.20	21.90	24.60	27.30	30.00	30.96	31.89	32.82	33.75	34.71	35.64	36.57	37.50
16	17.60	20.48	23.36	26.24	29.12	32.00	33.02	34.02	35.01	36.00	37.02	38.02	39.01	40.00
17	18.70	21.76	24.82	27.88	30.94	34.00	35.09	36.14	37.20	38.25	39.34	40.39	41.45	42.50
18	19.80	23.04	26.28	29.52	32.76	36.00	37.15	38.27	39.38	40.50	41.65	42.77	43.88	45.00
19	20.90	24.32	27.74	31.16	34.58	38.00	39.22	40.39	41.57	42.75	43.97	45.14	46.32	47.50
20	22.00	25.60	29.20	32.80	36.40	40.00	41.28	42.52	43.76	45.00	46.28	47.52	48.76	50.00
21	23.10	26.88	30.66	34.44	38.22	42.00	43.34	44.65	45.95	47.25	48.59	49.90	51.20	52.50
22	24.20	28.16	32.12	36.08	40.04	44.00	45.41	46.77	48.14	49.50	50.91	52.27	53.64	55.00
23	25.30	29.44	33.58	37.72	41.86	46.00	47.47	48.90	50.32	51.75	53.22	54.65	56.07	57.50
24	26.40	30.72	35.04	39.36	43.68	48.00	49.54	51.02	52.51	54.00	55.54	57.02	58.51	60.00
25	27.50	32.00	36.50	41.00	45.50	50.00	51.60	53.15	54.70	56.25	57.85	59.40	60.95	62.50
26	28.60	33.28	37.96	42.64	47.32	52.00	53.66	55.28	56.89	58.50	60.16	61.78	63.39	65.00
27	29.70	34.56	39.42	44.28	49.14	54.00	55.73	57.40	59.08	60.75	62.48	64.15	65.83	67.50
28	30.80	35.84	40.88	45.92	50.96	56.00	57.79	59.53	61.26	63.00	64.79	66.53	68.26	70.00
29	31.90	37.12	42.34	47.56	52.78	58.00	59.86	61.65	63.45	65.25	67.11	68.90	70.70	72.50
30	33.00	38.40	43.80	49.20	54.60	60.00	61.92	63.78	65.64	67.50	69.42	71.28	73.14	75.00
31	34.10	39.68	45.26	50.84	56.42	62.00	63.98	65.91	67.83	69.75	71.73	73.66	75.58	77.50
32	35.20	40.96	46.72	52.48	58.24	64.00	66.05	68.03	70.02	72.00	74.05	76.03	78.02	80.00
33	36.30	42.24	48.18	54.12	60.06	66.00	68.11	70.16	72.20	74.25	76.36	78.41	80.45	82.50
34	—	43.52	49.64	55.76	61.88	68.00	70.18	72.28	74.39	76.50	78.68	80.78	82.89	85.00
35	—	—	51.10	57.40	63.70	70.00	72.24	74.41	76.58	78.75	80.99	83.16	85.33	87.50
36	—	—	—	59.04	65.52	72.00	74.30	76.54	78.77	81.00	83.30	85.54	87.77	90.00
37	—	—	—	—	67.34	74.00	76.37	78.66	80.96	83.25	85.62	87.91	90.21	92.50
38	—	—	—	—	—	76.00	78.43	80.79	83.14	85.50	87.93	90.29	92.64	95.00
39	—	—	—	—	—	—	80.49	82.91	85.33	87.75	90.25	92.66	95.08	97.50
40	—	—	—	—	—	—	—	85.04	87.52	90.00	92.56	95.04	97.52	100.0



## RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 63.

2% at Age 60 Benefit Formula Minimum Age for Retirement 50				
Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.092%	1.108%	1.124%	1.140%
51	1.156%	1.172%	1.190%	1.206%
52	1.224%	1.242%	1.260%	1.278%
53	1.296%	1.316%	1.336%	1.356%
54	1.376%	1.396%	1.418%	1.438%
55	1.460%	1.482%	1.506%	1.528%
56	1.552%	1.576%	1.600%	1.626%
57	1.650%	1.678%	1.704%	1.730%
58	1.758%	1.786%	1.816%	1.846%
59	1.874%	1.906%	1.938%	1.970%
60	2.000%	2.034%	2.068%	2.100%
61	2.134%	2.168%	2.202%	2.238%
62	2.272%	2.308%	2.346%	2.382%
63 or older	2.418%	—	—	—



PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.092	1.156	1.224	1.296	1.376	1.460	1.552	1.650	1.758	1.874	2.000	2.134	2.272	2.418
Years of Service	Percentage of Final Compensation													
5	5.46	5.78	6.12	6.48	6.88	7.30	7.76	8.25	8.79	9.37	10.00	10.67	11.36	12.09
6	6.55	6.94	7.34	7.78	8.26	8.76	9.31	9.90	10.55	11.24	12.00	12.80	13.63	14.51
7	7.64	8.09	8.57	9.07	9.63	10.22	10.86	11.55	12.31	13.12	14.00	14.94	15.90	16.93
8	8.74	9.25	9.79	10.37	11.01	11.68	12.42	13.20	14.06	14.99	16.00	17.07	18.18	19.34
9	9.83	10.40	11.02	11.66	12.38	13.14	13.97	14.85	15.82	16.87	18.00	19.21	20.45	21.76
10	10.92	11.56	12.24	12.96	13.76	14.60	15.52	16.50	17.58	18.74	20.00	21.34	22.72	24.18
11	12.01	12.72	13.46	14.26	15.14	16.06	17.07	18.15	19.34	20.61	22.00	23.47	24.99	26.60
12	13.10	13.87	14.69	15.55	16.51	17.52	18.62	19.80	21.10	22.49	24.00	25.61	27.26	29.02
13	14.20	15.03	15.91	16.85	17.89	18.98	20.18	21.45	22.85	24.36	26.00	27.74	29.54	31.43
14	15.29	16.18	17.14	18.14	19.26	20.44	21.73	23.10	24.61	26.24	28.00	29.88	31.81	33.85
15	16.38	17.34	18.36	19.44	20.64	21.90	23.28	24.75	26.37	28.11	30.00	32.01	34.08	36.27
16	17.47	18.50	19.58	20.74	22.02	23.36	24.83	26.40	28.13	29.98	32.00	34.14	36.35	38.69
17	18.56	19.65	20.81	22.03	23.39	24.82	26.38	28.05	29.89	31.85	34.00	36.28	38.62	41.11
18	19.66	20.81	22.03	23.33	24.77	26.28	27.94	29.70	31.64	33.73	36.00	38.41	40.90	43.52
19	20.75	21.96	23.26	24.62	26.14	27.74	29.49	31.35	33.40	35.61	38.00	40.55	43.17	45.94
20	21.84	23.12	24.48	25.92	27.52	29.20	31.04	33.00	35.16	37.48	40.00	42.68	45.44	48.36
21	22.93	24.28	25.70	27.22	28.90	30.66	32.59	34.65	36.92	39.35	42.00	44.81	47.71	50.78
22	24.02	25.43	26.93	28.51	30.27	32.12	34.14	36.30	38.68	41.23	44.00	46.95	49.98	53.20
23	25.12	26.59	28.15	29.81	31.65	33.58	35.70	37.95	40.43	43.10	46.00	49.08	52.26	55.61
24	26.21	27.74	29.38	31.10	33.02	35.04	37.25	39.60	42.19	44.98	48.00	51.22	54.53	58.03
25	27.30	28.90	30.60	32.40	34.40	36.50	38.80	41.25	43.95	46.85	50.00	53.35	56.80	60.45
26	28.39	30.06	31.82	33.70	35.78	37.96	40.35	42.90	45.71	48.72	52.00	55.48	59.07	62.87
27	29.48	31.21	33.05	34.99	37.15	39.42	41.90	44.55	47.47	50.60	54.00	57.62	61.34	65.29
28	30.58	32.37	34.27	36.29	38.53	40.88	43.46	46.20	49.22	52.47	56.00	59.75	63.62	67.70
29	31.67	33.52	35.50	37.58	39.90	42.34	45.01	47.85	50.98	54.35	58.00	61.89	65.89	70.12
30	32.76	34.68	36.72	38.88	41.28	43.80	46.56	49.50	52.74	56.22	60.00	64.02	68.16	72.54
31	33.85	35.84	37.94	40.18	42.66	45.26	48.11	51.15	54.50	58.09	62.00	66.15	70.43	74.96
32	34.94	36.99	39.17	41.47	44.03	46.72	49.66	52.80	56.26	59.97	64.00	68.29	72.70	77.38
33	36.04	38.15	40.39	42.77	45.14	48.18	51.22	54.45	58.01	61.84	66.00	70.42	74.98	79.79
34	—	39.30	41.62	44.06	46.78	49.64	52.77	56.10	59.77	63.72	68.00	72.56	77.25	82.21
35	—	—	42.84	45.36	48.16	51.10	54.32	57.75	61.53	65.59	70.00	74.69	79.52	84.63
36	—	—	—	46.66	49.54	52.56	55.87	59.40	63.29	67.46	72.00	76.82	81.79	87.05
37	—	—	—	—	50.91	54.02	57.42	61.05	65.05	69.34	74.00	78.96	84.06	89.47
38	—	—	—	—	—	55.48	58.98	62.70	66.80	71.21	76.00	81.09	86.34	91.88
39	—	—	—	—	—	—	60.53	64.35	68.56	73.09	78.00	83.23	88.61	94.30
40	—	—	—	—	—	—	—	66.00	70.32	74.96	80.00	85.36	90.88	96.72

## RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 52 to 67.

2% at Age 62 Benefit Formula				
Minimum Age for Retirement 52				
Membership Date on or after January 1, 2013				
Age	Exact Year	¼ Year	½ Year	¾ Year
52	1.000	1.025	1.050	1.075
53	1.100	1.125	1.150	1.175
54	1.200	1.225	1.250	1.275
55	1.300	1.325	1.350	1.375
56	1.400	1.425	1.450	1.475
57	1.500	1.525	1.550	1.575
58	1.600	1.625	1.650	1.675
59	1.700	1.725	1.750	1.775
60	1.800	1.825	1.850	1.875
61	1.900	1.925	1.950	1.975
62	2.000	2.025	2.050	2.075
63	2.100	2.125	2.150	2.175
64	2.200	2.225	2.250	2.275
65	2.300	2.325	2.350	2.375
66	2.400	2.425	2.450	2.475
<b>67 or older</b>	2.500	2.500	2.500	2.500

PERCENTAGE OF FINAL COMPENSATION



Age	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67+
Benefit Factor	1.00	1.10	1.20	1.30	1.40	1.50	1.60	1.70	1.80	1.90	2.00	2.10	2.20	2.30	2.40	2.50
Years of Service	Percentage of Final Compensation															
5	5.00	5.50	6.00	6.50	7.00	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50
6	6.00	6.60	7.20	7.80	8.40	9.00	9.60	10.20	10.80	11.40	12.00	12.60	13.20	13.80	14.40	15.00
7	7.00	7.70	8.40	9.10	9.80	10.50	11.20	11.90	12.60	13.30	14.00	14.70	15.40	16.10	16.80	17.50
8	8.00	8.80	9.60	10.40	11.20	12.00	12.80	13.60	14.40	15.20	16.00	16.80	17.60	18.40	19.20	20.00
9	9.00	9.90	10.80	11.70	12.60	13.50	14.40	15.30	16.20	17.10	18.00	18.90	19.80	20.70	21.60	22.50
10	10.00	11.00	12.00	13.00	14.00	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
11	11.00	12.10	13.20	14.30	15.40	16.50	17.60	18.70	19.80	20.90	22.00	23.10	24.20	25.30	26.40	27.50
12	12.00	13.20	14.40	15.60	16.80	18.00	19.20	20.40	21.60	22.80	24.00	25.20	26.40	27.60	28.80	30.00
13	13.00	14.30	15.60	16.90	18.20	19.50	20.80	22.10	23.40	24.70	26.00	27.30	28.60	29.90	31.20	32.50
14	14.00	15.40	16.80	18.20	19.60	21.00	22.40	23.80	25.20	26.60	28.00	29.40	30.80	32.20	33.60	35.00
15	15.00	16.50	18.00	19.50	21.00	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50
16	16.00	17.60	19.20	20.80	22.40	24.00	25.60	27.20	28.80	30.40	32.00	33.60	35.20	36.80	38.40	40.00
17	17.00	18.70	20.40	22.10	23.80	25.50	27.20	28.90	30.60	32.30	34.00	35.70	37.40	39.10	40.80	42.50
18	18.00	19.80	21.60	23.40	25.20	27.00	28.80	30.60	32.40	34.20	36.00	37.80	39.60	41.40	43.20	45.00
19	19.00	20.90	22.80	24.70	26.60	28.50	30.40	32.30	34.20	36.10	38.00	39.90	41.80	43.70	45.60	47.50
20	20.00	22.00	24.00	26.00	28.00	30.00	32.00	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00
21	21.00	23.10	25.20	27.30	29.40	31.50	33.60	35.70	37.80	39.90	42.00	44.10	46.20	48.30	50.40	52.50
22	22.00	24.20	26.40	28.60	30.80	33.00	35.20	37.40	39.60	41.80	44.00	46.20	48.40	50.60	52.80	55.00
23	23.00	25.30	27.60	29.90	32.20	34.50	36.80	39.10	41.40	43.70	46.00	48.30	50.60	52.90	55.20	57.50
24	24.00	26.40	28.80	31.20	33.60	36.00	38.40	40.80	43.20	45.60	48.00	50.40	52.80	55.20	57.60	60.00
25	25.00	27.50	30.00	32.50	35.00	37.50	40.00	42.50	45.00	47.50	50.00	52.50	55.00	57.50	60.00	62.50
26	26.00	28.60	31.20	33.80	36.40	39.00	41.60	44.20	46.80	49.40	52.00	54.60	57.20	59.80	62.40	65.00
27	27.00	29.70	32.40	35.10	37.80	40.50	43.20	45.90	48.60	51.30	54.00	56.70	59.40	62.10	64.80	67.50
28	28.00	30.80	33.60	36.40	39.20	42.00	44.80	47.60	50.40	53.20	56.00	58.80	61.60	64.40	67.20	70.00
29	29.00	31.90	34.80	37.70	40.60	43.50	46.40	49.30	52.20	55.10	58.00	60.90	63.80	66.70	69.60	72.50
30	30.00	33.00	36.00	39.00	42.00	45.00	48.00	51.00	54.00	57.00	60.00	63.00	66.00	69.00	72.00	75.00
31	31.00	34.10	37.20	40.30	43.40	46.50	49.60	52.70	55.80	58.90	62.00	65.10	68.20	71.30	74.40	77.50
32	32.00	35.20	38.40	41.60	44.80	48.00	51.20	54.40	57.60	60.80	64.00	67.20	70.40	73.60	76.80	80.00
33	33.00	36.30	39.60	42.90	46.20	49.50	52.80	56.10	59.40	62.70	66.00	69.30	72.60	75.90	79.20	82.50
34	34.00	37.40	40.80	44.20	47.60	51.00	54.40	57.80	61.20	64.60	68.00	71.40	74.80	78.20	81.60	85.00
35	35.00	38.50	42.00	45.50	49.00	52.50	56.00	59.50	63.00	66.50	70.00	73.50	77.00	80.50	84.00	87.50
36	36.00	39.60	43.20	46.80	50.40	54.00	57.60	61.20	64.80	68.40	72.00	75.60	79.20	82.80	86.40	90.00
37	37.00	40.70	44.40	48.10	51.80	55.50	59.20	62.90	66.60	70.30	74.00	77.70	81.40	85.10	88.80	92.50
38	38.00	41.80	45.60	49.40	53.20	57.00	60.80	64.60	68.40	72.20	76.00	79.80	83.60	87.40	91.20	95.00
39	39.00	42.90	46.80	50.70	54.60	58.50	62.40	66.30	70.20	74.10	78.00	81.90	85.80	89.70	93.60	97.50
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

## RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 65.

If you have five years of credited service earned prior to January 1, 1985, you are eligible to retire at age 50 with less than 10 years of service.

1.25% at Age 65 Benefit Formula Minimum Age for Retirement 55				
Age	Exact Year	¼ Year	½ Year	¾ Year
50	.5000%	.5125%	.5250%	.5375%
51	.5500%	.5625%	.5750%	.5875%
52	.6000%	.6125%	.6250%	.6375%
53	.6500%	.6625%	.6750%	.6875%
54	.7000%	.7125%	.7250%	.7375%
55	.7500%	.7625%	.7750%	.7875%
56	.8000%	.8125%	.8250%	.8375%
57	.8500%	.8625%	.8750%	.8875%
58	.9000%	.9125%	.9250%	.9375%
59	.9500%	.9625%	.9750%	.9875%
60	1.0000%	1.0125%	1.0250%	1.0375%
61	1.0500%	1.0625%	1.0750%	1.0875%
62	1.1000%	1.1125%	1.1250%	1.1375%
63	1.1500%	1.1625%	1.1750%	1.1875%
64	1.2000%	1.2125%	1.2250%	1.2375%
65 or older	1.2500%	—	—	—

PERCENTAGE OF FINAL COMPENSATION



Age	55	56	57	58	59	60	61	62	63	64	65+
Benefit Factor	.750	.800	.850	.900	.950	1.000	1.050	1.100	1.150	1.200	1.250
Years of Service	Percentage of Final Compensation										
10	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50
11	8.25	8.80	9.35	9.90	10.45	11.00	11.55	12.10	12.65	13.20	13.75
12	9.00	9.60	10.20	10.80	11.40	12.00	12.60	13.20	13.80	14.40	15.00
13	9.75	10.40	11.05	11.70	12.35	13.00	13.65	14.30	14.95	15.60	16.25
14	10.50	11.20	11.90	12.60	13.30	14.00	14.70	15.40	16.10	16.80	17.50
15	11.25	12.00	12.75	13.50	14.25	15.00	15.75	16.50	17.25	18.00	18.75
16	12.00	12.80	13.60	14.40	15.20	16.00	16.80	17.60	18.40	19.20	20.00
17	12.75	13.60	14.45	15.30	16.15	17.00	17.85	18.70	19.55	20.40	21.25
18	13.50	14.40	15.30	16.20	17.10	18.00	18.90	19.80	20.70	21.60	22.50
19	14.25	15.20	16.15	17.10	18.05	19.00	19.95	20.90	21.85	22.80	23.75
20	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
21	15.75	16.80	17.85	18.90	19.95	21.00	22.05	23.10	24.15	25.20	26.25
22	16.50	17.60	18.70	19.80	20.90	22.00	23.10	24.20	25.30	26.40	27.50
23	17.25	18.40	19.55	20.70	21.85	23.00	24.15	25.30	26.45	27.60	28.75
24	18.00	19.20	20.40	21.60	22.80	24.00	25.20	26.40	27.60	28.80	30.00
25	18.75	20.00	21.25	22.50	23.75	25.00	26.25	27.50	28.75	30.00	31.25
26	19.50	20.80	22.10	23.40	24.70	26.00	27.30	28.60	29.90	31.20	32.50
27	20.25	21.60	22.95	24.30	25.65	27.00	28.35	29.70	31.05	32.40	33.75
28	21.00	22.40	23.80	25.20	26.60	28.00	29.40	30.80	32.20	33.60	35.00
29	21.75	23.20	24.65	26.10	27.55	29.00	30.45	31.90	33.35	34.80	36.25
30	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50
31	23.25	24.80	26.35	27.90	29.45	31.00	32.55	34.10	35.65	37.20	38.75
32	24.00	25.60	27.20	28.80	30.40	32.00	33.60	35.20	36.80	38.40	40.00
33	24.75	26.40	28.05	29.70	31.35	33.00	34.65	36.30	37.95	39.60	41.25
34	25.50	27.20	28.90	30.60	32.30	34.00	35.70	37.40	39.10	40.80	42.50
35	26.25	28.00	29.75	31.50	33.25	35.00	36.75	38.50	40.25	42.00	43.75
36	27.00	28.80	30.60	32.40	34.20	36.00	37.80	39.60	41.40	43.20	45.00
37	27.75	29.60	31.45	33.30	35.15	37.00	38.85	40.70	42.55	44.40	46.25
38	28.50	30.40	32.30	34.20	36.10	38.00	39.90	41.80	43.70	45.60	47.50
39	—	31.20	33.15	35.10	37.05	39.00	40.95	42.90	44.85	46.80	48.75
40	—	—	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00

## RETIREMENT FORMULAS AND BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 55 to 67.

1.25% at Age 67 Benefit Formula				
Minimum Age for Retirement 55				
Membership Date on or After January 1, 2013				
Age	Exact Year	¼ Year	½ Year	¾ Year
55	0.770	0.780	0.790	0.800
56	0.810	0.820	0.830	0.840
57	0.850	0.860	0.870	0.880
58	0.890	0.900	0.910	0.920
59	0.930	0.940	0.950	0.960
60	0.970	0.980	0.990	1.000
61	1.010	1.020	1.030	1.040
62	1.050	1.060	1.070	1.080
63	1.090	1.100	1.110	1.120
64	1.130	1.140	1.150	1.160
65	1.170	1.180	1.190	1.200
66	1.210	1.220	1.230	1.240
67 or older	1.250	1.250	1.250	1.250

PERCENTAGE OF FINAL COMPENSATION



Age	55	56	57	58	59	60	61	62	63	64	65	66	67+
<b>Benefit Factor</b>	0.77	0.81	0.85	0.89	0.93	0.97	1.01	1.05	1.09	1.13	1.17	1.21	1.25
<b>Years of Service</b>													
10	7.70	8.10	8.50	8.90	9.30	9.70	10.10	10.50	10.90	11.30	11.70	12.10	12.50
11	8.47	8.91	9.35	9.79	10.23	10.67	11.11	11.55	11.99	12.43	12.87	13.31	13.75
12	9.24	9.72	10.20	10.68	11.16	11.64	12.12	12.60	13.08	13.56	14.04	14.52	15.00
13	10.01	10.53	11.05	11.57	12.09	12.61	13.13	13.65	14.17	14.69	15.21	15.73	16.25
14	10.78	11.34	11.90	12.46	13.02	13.58	14.14	14.70	15.26	15.82	16.38	16.94	17.50
15	11.55	12.15	12.75	13.35	13.95	14.55	15.15	15.75	16.35	16.95	17.55	18.15	18.75
16	12.32	12.96	13.60	14.24	14.88	15.52	16.16	16.80	17.44	18.08	18.72	19.36	20.00
17	13.09	13.77	14.45	15.13	15.81	16.49	17.17	17.85	18.53	19.21	19.89	20.57	21.25
18	13.86	14.58	15.30	16.02	16.74	17.46	18.18	18.90	19.62	20.34	21.06	21.78	22.50
19	14.63	15.39	16.15	16.91	17.67	18.43	19.19	19.95	20.71	21.47	22.23	22.99	23.75
20	15.40	16.20	17.00	17.80	18.60	19.40	20.20	21.00	21.80	22.60	23.40	24.20	25.00
21	16.17	17.01	17.85	18.69	19.53	20.37	21.21	22.05	22.89	23.73	24.57	25.41	26.25
22	16.94	17.82	18.70	19.58	20.46	21.34	22.22	23.10	23.98	24.86	25.74	26.62	27.50
23	17.71	18.63	19.55	20.47	21.39	22.31	23.23	24.15	25.07	25.99	26.91	27.83	28.75
24	18.48	19.44	20.40	21.36	22.32	23.28	24.24	25.20	26.16	27.12	28.08	29.04	30.00
25	19.25	20.25	21.25	22.25	23.25	24.25	25.25	26.25	27.25	28.25	29.25	30.25	31.25
26	20.02	21.06	22.10	23.14	24.18	25.22	26.26	27.30	28.34	29.38	30.42	31.46	32.50
27	20.79	21.87	22.95	24.03	25.11	26.19	27.27	28.35	29.43	30.51	31.59	32.67	33.75
28	21.56	22.68	23.80	24.92	26.04	27.16	28.28	29.40	30.52	31.64	32.76	33.88	35.00
29	22.33	23.49	24.65	25.81	26.97	28.13	29.29	30.45	31.61	32.77	33.93	35.09	36.25
30	23.10	24.30	25.50	26.70	27.90	29.10	30.30	31.50	32.70	33.90	35.10	36.30	37.50
31	23.87	25.11	26.35	27.59	28.83	30.07	31.31	32.55	33.79	35.03	36.27	37.51	38.75
32	24.64	25.92	27.20	28.48	29.76	31.04	32.32	33.60	34.88	36.16	37.44	38.72	40.00
33	25.41	26.73	28.05	29.37	30.69	32.01	33.33	34.65	35.97	37.29	38.61	39.93	41.25
34	26.18	27.54	28.90	30.26	31.62	32.98	34.34	35.70	37.06	38.42	39.78	41.14	42.50
35	26.95	28.35	29.75	31.15	32.55	33.95	35.35	36.75	38.15	39.55	40.95	42.35	43.75
36	27.72	29.16	30.60	32.04	33.48	34.92	36.36	37.80	39.24	40.68	42.12	43.56	45.00
37	28.49	29.97	31.45	32.93	34.41	35.89	37.37	38.85	40.33	41.81	43.29	44.77	46.25
38	29.26	30.78	32.30	33.82	35.34	36.86	38.38	39.90	41.42	42.94	44.46	45.98	47.50
39	30.03	31.59	33.15	34.71	36.27	37.83	39.39	40.95	42.51	44.07	45.63	47.19	48.75
40	30.80	32.40	34.00	35.60	37.20	38.80	40.40	42.00	43.60	45.20	46.80	48.40	50.00

## BECOME A MORE INFORMED MEMBER

### CalPERS On-Line

Visit our website at [www.calpers.ca.gov](http://www.calpers.ca.gov) for more information on all your benefits and programs.

### Reaching Us By Phone

Call us toll free at **888 CalPERS** (or **888-225-7377**).

Monday through Friday, 8:00 a.m. to 5:00 p.m.

TTY: (877) 249-7442

### my|CalPERS

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my|CalPERS is the personalized and secure website that provides all your retirement, health, and financial information in one place. Take advantage of the convenience of 24/7 access to learn more about CalPERS programs and services that are right for you in your career stage. With my|CalPERS, you can:

- Get quick and easy access to all your account information.
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- See all the information you need to make health plan decisions.
- View, print, and save online statements.
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- Browse our retirement fair schedule.
- Make a personal appointment with a retirement counselor.

Log in today at [my.calpers.ca.gov](http://my.calpers.ca.gov).



## Visit Your Nearest CalPERS Regional Office

### **Fresno Regional Office**

10 River Park Place East, Suite 230  
Fresno, CA 93720

### **Glendale Regional Office**

Glendale Plaza  
655 North Central Avenue, Suite 1400  
Glendale, CA 91203

### **Orange Regional Office**

500 North State College Boulevard, Suite 750  
Orange, CA 92868

### **Sacramento Regional Office**

Lincoln Plaza East  
400 Q Street, Room E1820  
Sacramento, CA 95811

### **San Bernardino Regional Office**

650 East Hospitality Lane, Suite 330  
San Bernardino, CA 92408

### **San Diego Regional Office**

7676 Hazard Center Drive, Suite 350  
San Diego, CA 92108

### **San Jose Regional Office**

181 Metro Drive, Suite 520  
San Jose, CA 95110

### **Walnut Creek Regional Office**

1340 Treat Blvd., Suite 200  
Walnut Creek, CA 94597

Visit the CalPERS website for directions to your local office.  
Regional Office hours are Monday to Friday, 8:00 a.m. to 5:00 p.m.



## GLOSSARY

This glossary can help you understand some of the words and phrases you may encounter when dealing with CalPERS.

### **Benefit Factor**

The percentage of pay you are entitled to for each year of CalPERS-covered service. It is determined by your age at retirement and your retirement formula.

### **Beneficiary**

A person you designate to receive a benefit after your death or other benefit recipient. (Also, see survivor, which has a different definition. Your beneficiary and survivor may or may not be the same person.)

### **Break in Service**

A break in service begins when you permanently separate from CalPERS-covered employment. A leave of absence, such as maternity leave, military leave, etc. is not considered a break in service.

### **COBRA**

The Consolidated Omnibus Budget Reconciliation Act (COBRA) is federal legislation that allows you or a family member to continue health plan enrollment when there is an involuntary loss of coverage. A loss of coverage could include separation from employment, a dependent reaching age 26, (effective January 1, 2011), or divorce or legal separation.

### **Dependent**

Those family members who meet the specific eligibility criteria for coverage in the CalPERS Health Program. This includes your children up to age 26 who may or may not be dependent upon you for support.

### **Domestic Partner**

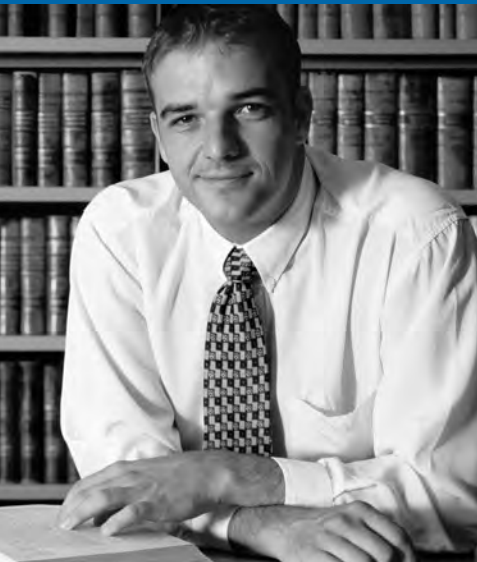
Registered domestic partners legally recognized by California law are qualified for the benefits and rights that apply to a spouse.

### **Disability**

An inability to substantially perform the duties of your job due to illness or injury, which is determined to be permanent or of an extended and uncertain duration.

### **Final Compensation**

Your final compensation is the highest average pay rate and special compensation during any consecutive one-year or three-year period. Which compensation period we use depends on your membership date and employer's contract with CalPERS. If you are not sure, ask your Personnel Office. We use your full-time pay rate, not your earnings. If you work part-time, we will use your full-time equivalent pay rate to determine your final compensation. myCalPERS automatically finds and uses the highest compensation period during your employment with CalPERS.



**Fiscal Year**

CalPERS operates on a fiscal year calendar, which is July 1 to June 30.

**Health Insurance Portability & Accountability Act (HIPAA)**

This federal law protects health insurance coverage for workers and their families when they change or lose their jobs. It also includes provisions providing national standards to protect the privacy of personal health information.

**Member**

An employee who qualifies for membership in CalPERS and whose employer has become obligated to pay contributions into the Retirement Fund.

**PEMHCA**

Public Employees' Medical and Hospital Care Act. Government Code §§22751 et seq is the body of State law that governs the CalPERS Health Benefits Program.

**Open Enrollment Period**

A period of time determined by the CalPERS Board when you can enroll or change health plans, or add eligible family members not currently enrolled in the CalPERS Health Program.

**Reciprocal Agreement**

An agreement between CalPERS and many public retirement systems within California that allows movement from one public employer to another, within a specified time limit, without losing valuable retirement rights and benefits.

**Service Credit**

Your credited years of employment with a CalPERS employer. This amount of service is credited to your CalPERS account and used in the formula to determine your retirement benefits. In some cases, other types of service credit (e.g., sick leave and service credit purchases) can be credited to your retirement account and used to enhance your retirement benefits.

**Special Compensation**

Additional income you might receive for uniform allowance, holiday pay, longevity pay, etc., and is reported separately from your base pay.

**Supplement to Original Medicare Plan**

For CalPERS members in Social Security due to age (over 65) or Social Security-approved disability, Medicare becomes the primary payer of claims and the supplemental CalPERS health plan covers any costs not paid by Medicare (if you have CalPERS health benefits coverage in retirement).

**Survivor**

A family member defined by law as eligible to receive specific benefits at your death.

## INFORMATION PRACTICES STATEMENT

The Information Practices Act of 1977 and the Federal Privacy Act require the California Public Employees' Retirement System to provide the following information to individuals who are asked to supply information. The information requested is collected pursuant to the Government Code (Sections 20000, et seq.) and will be used for administration of the CalPERS Board's duties under the California Public Employees' Retirement Law, the Social Security Act, and the Public Employees' Medical and Hospital Care Act, as the case may be. Submission of the requested information is mandatory. Failure to supply the information may result in the System being unable to perform its function regarding your status and eligibility for benefits. Portions of this information may be transferred to State and public agency employers, State Attorney General, Office of the State Controller, Teale Data Center, Franchise Tax Board, Internal Revenue Service, Workers' Compensation Appeals Board, State Compensation Insurance Fund, County District Attorneys, Social Security Administration, beneficiaries of deceased members, physicians, insurance carriers, and various vendors who prepare the microfiche or microfilm for CalPERS. Disclosure to the aforementioned entities is done in strict accordance with current statutes regarding confidentiality.

You have the right to review your membership file maintained by the System. For questions concerning your rights under the Information Practices Act of 1977, please contact the Information Practices Act Coordinator, CalPERS, 400 Q Street, P.O. Box 942702, Sacramento, CA 94229-2702.

*While reading this material, remember that we are governed by the Public Employees' Retirement Law and the Alternate Retirement Program provisions in the Government Code, together referred to as the Retirement Law. The statements in this publication are general. The Retirement Law is complex and subject to change. If there is a conflict between the law and this publication, any decisions will be based on the law and not this publication. If you have a question that is not answered by this general description, you may make a written request for advice regarding your specific situation directly to CalPERS.*









**California Public Employees' Retirement System**

400 Q Street  
P.O. Box 942701  
Sacramento, California 94229-2701

**888 CalPERS** (or **888-225-7377**)  
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