



Understanding Your Retirement

Start Strong, Retire Stronger

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House Keeping

- Click on Q&A at the bottom of your screen.
- We will be answering questions at the end of the presentation.
- Please keep questions general.



Who is SJCERA?

SJCERA

Your dedicated partner delivering retirement services with care. We provide lifetime pension benefits for public employees of San Joaquin County.

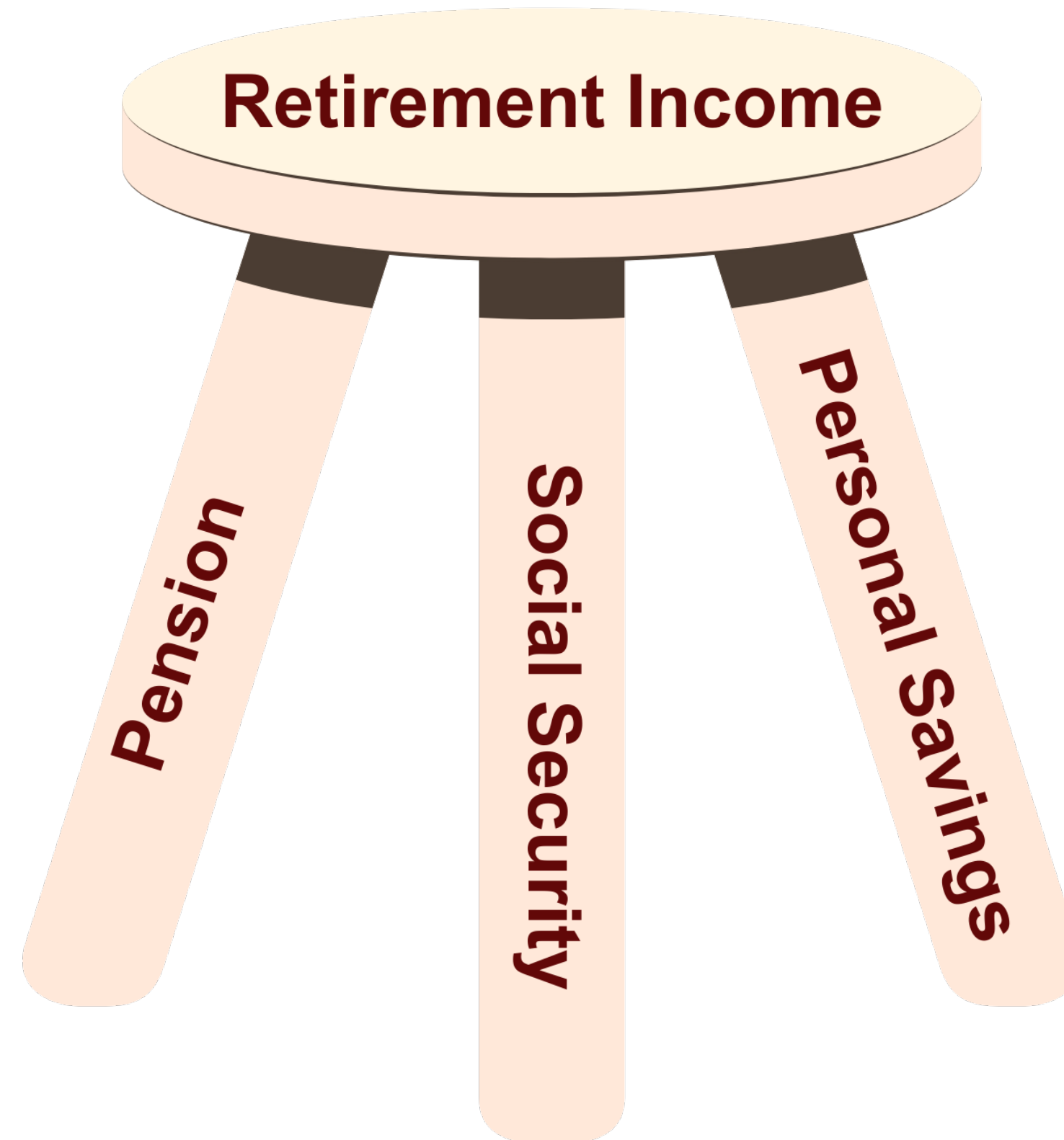
- 10 Participating Employers
 - San Joaquin County
 - Local Agency Formation Commission
 - Lathrop-Manteca Rural Fire Protection District
 - City of Mountain House
 - San Joaquin County Historical Society and Museum
 - San Joaquin County Mosquito and Vector Control District
 - San Joaquin County Superior Court
 - San Joaquin County Law Library
 - Tracy Public Cemetery District
 - Waterloo-Morada Rural Fire Protection District

Defined Benefit

- Provides a guaranteed monthly monetary benefit based on a statutory formula
- A lifetime benefit
- Employer bears the investment risk



Financially Secure Retirement



Your Membership

SJCERA Membership

- Tier levels
 - Tier 1
 - Tier 2
- Types of Membership
 - Safety
 - General
- Membership is mandatory.
 - Elected officials
 - 60+



Funding the Benefit

Funding the Benefit

- Employee contributions
- Employer contributions
- Investment returns



2025 Contribution Rates (Tier 1)

Member Contribution Rates*	
General Members	7.66%
Safety Members	12.67%
Employer Contribution Rates	
Employer for General Members	45.14%
Employer for Safety Members	93.61%

*Member Contribution Rates may vary. Number displayed is at (Avg) Entry Age 35 for General and 29 for Safety Members of SJCERA Tier 1 w/COLA Cost Share.

2025 Contribution Rates (Tier 2)

Member Contribution Rates	
General Members	10.03%
Safety Members	15.67%
Employer Contribution Rates	
Employer for General Members	39.60%
Employer for Safety Members	82.92%

What if I leave before I retire?

- Employee contributions are yours.
- Two options:
 - Defer
 - Refund of contributions and interest.

Benefit Eligibility

Retirement Eligibility Tier 1

- Hired before 01/01/2013
- Any age - 30 years of service
- Safety – At any age with 20 years of service
- 1 year highest final average compensation

Retirement Eligibility Tier 2

- Hired on or after 01/01/2013
- General Members: Age 52, with at least 5 years of service
- Safety Members: Age 50 or older with at least 5 years of service
- 3-year highest final average compensation



Calculating Your Retirement

Retirement Benefit

- Your lifetime monthly benefit is based on 3 factors:

$$\text{FAC} \quad \times \quad \text{Years of Service} \quad \times \quad \text{Age Factor} \quad = \quad \$\$$$

Calculating your FAC

Example:

Bi-weekly gross is \$2000.00

$$\$2000.00 \times 26 = \$52000.00$$

$$\$52,000 / 12 = \mathbf{\$4333.33}$$

Retirement Benefit Calculator

Tier:	Tier 2 ▾
Membership Type:	General ▾
Paying into Social Security?:	<input checked="" type="checkbox"/>
Age at Retirement:	Years: 52 ▾ Months: 0 ▾
Total Years of Service:	Years: 5 ▾ Months: 0 ▾
Monthly Final Average Compensation (Gross):	4333.33
Calculate My Allowance	
Estimated Monthly Retirement Allowance:	\$216.67



Retirement Benefit Calculator

Tier:	Tier 2
Membership Type:	General
Paying into Social Security?:	<input checked="" type="checkbox"/>
Age at Retirement:	Years: 62 Months: 0
Total Years of Service:	Years: 25 Months: 0
Monthly Final Average Compensation (Gross):	4333.33
Calculate My Allowance	
Estimated Monthly Retirement Allowance:	\$2,166.66



Payout Options

Sally Smith - Married

Sex: Female Date of Birth: 2/23/1959

Date of Retirement: 2/23/2017
Tier: 1

Years of
Service

Non-Integrated

Integrated
15

Total
15

Final Avg. Monthly Salary: \$3,820.00

Normal Contributions: \$24,652.32
COL Contributions: \$0.00

Beneficiary: John Brown
Sex: Male

Relationship: Spouse
Date of Birth: 02/23/1959

Monthly Benefits

	Total	Continuance to Beneficiary
Unmodified	\$1,259.87	\$755.92
Option 1	\$1,256.64	\$0.00
Option 2	\$1,126.95	\$1,126.95

Jack Brown - Single

Sex: Female Date of Birth: 2/23/1959

Date of Retirement: 2/23/2017

Tier: 1

Years of Service

Non-Integrated

Integrated

Total

15

15

Final Avg. Monthly Salary: \$3,820.00

Normal Contributions: \$24,652.32

COL Contributions: \$0.00

Beneficiary: John Brown
Sex: Male

Relationship: Other
Date of Birth: 02/23/1985

Monthly Benefits

	Total	Continuance to Beneficiary
Unmodified	\$1,259.87	\$0.00
Option 1	\$1,256.64	\$0.00
Option 2	\$970.73	\$970.73
Option 3	\$1,102.51	\$551.26

Increasing Your Benefits

Cost of Living Adjustment (COLA)

- Based on Consumer Price Index (CPI)
- Calculated annually
- Up to 3%
- Effective April 1st
 - May 1st checks

Before Retirement



You can increase your benefit before retirement by:

- Establishing Reciprocity
- Purchasing Service Credit
- Work longer, earn more

Reciprocity

- Connecting your previous retirement system, to SJCERA, your new retirement system.
- Highest final compensation to determine retirement
- Must retire from all systems on the same date

Previous Work for a CA Public Agency?

- Eligible CA Retirement Systems
 - CalPERS
 - CalSTRS
 - Another CA County Retirement System
 - CA City Retirement System
 - See full list at www.SJCERA.org

Service Credit Purchases

- Types of Service Credit
 - County service prior to membership
 - Medical leave of absence
 - Redeposit of previously refunded SJCERA retirement contributions
- Public service
- Active military service

Service Credit Purchases

- Timing and circumstance determines
 - Vest sooner
 - Increase total years of service
 - Change tier status
 - Increases your monthly retirement benefit
- **Purchase must be completed**
 - Prior to retirement, OR
 - Upon termination of employment

Methods of Payment

- Payroll deduction
 - Bi-weekly
 - After-tax
- Lump sum
 - Check
 - Rollover from other qualified plans
 - (457 Plan, IRA, etc.)

Other Benefits

Disability Benefits

- **Service connected disability**
 - Eligible upon establishing SJCERA membership
 - Benefit is 50% FAC
- **Non-service connected disability**
 - Eligible when vested (5 years of service credit)
 - Benefit is up to 1/3 of final compensation

Disability Benefits

- Time for application
 - While still employed or on leave
 - Within 4 months after discontinuance of service
 - Possibly later
- Meet legal definition
 - Permanent incapacity
 - Medical evidence from applicant's treating physician(s)
 - IME exam and report
- Members burden of proof

Survivor Benefits Before Retirement

Timing and circumstances determine benefit

- Beneficiary contacts SJCERA for information
 - Insurance programs offered by employer
 - Lump sum death benefit
 - Return of contributions
 - Lifetime continuance

Survivor Benefits Before Retirement

- Service retirement or non-service disability
 - Unmodified allowance spouse/domestic partner to receive 60% of allowance
 - Optional retirement allowance as selected by member at time of retirement
(100% or 50% continuance)
- Service connected disability
 - Spouse/domestic partner to receive 100% of retiree's monthly allowance
- \$5,000 lump sum

**Update Your SJCERA
Beneficiary Contact Info**

TODAY



Divorce & Community Property

Domestic Relation Orders

- Contributions and service credit are community property
- If joined, no benefit payments may be issued until instructed by the court
- Model Domestic Relations Order (DRO) language found on www.SJCERA.org

Thank You

Coming Up:

April 17th

Retirement 101: All About Beneficiaries

Morning @ 10AM

Afternoon @ 3PM

May 14th

Understanding Your Retirement

Afternoon @ 3PM

Registration open on our website: www.SJCERA.org



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Q&A