



# Advanced Career Retirement

Retirement Planning Probation Department Presentation

June 4, 2025, 9:00 a.m.

# Agenda

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- Basics of SCERS Benefits
- Retirement Elections and Other Benefit Decisions
- Estimates and Calculation Tools
- Planning for Retirement – Thinking Ahead
- After Retirement – Considerations and Information

# Basics of SCERS Benefits

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- **SCERS provides a Defined Benefit**
- **Benefit is calculated using three components:**
  1. Age Factor: Percentage based on your age at retirement
  2. Service Credit: Amount of time employed and contributing
  3. Final Compensation: Highest average annual compensation earnable during a 12 or 36 consecutive month period
- **Monthly Benefit Amount** = (age factor) x (service credit) x (final compensation)

# Basics of SCERS Benefits

## Vesting and Eligibility

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- **Vested after Earning 5 years of Service Credit**
- **Eligibility for Service Retirement**

### **Members Prior to 12/31/2012**

- 10 years of service and age 50+

Exceptions:

- Safety: 20 years of service, regardless of age
- Miscellaneous: 30 years of service, regardless of age

### **Members After 1/1/2013**

- Miscellaneous Tier 5: Vested and age 52+
- Safety Tier 4: Vested and age 50+

**Age 70 with any years of service credit**

# Basics of SCERS Benefits

## Age Factor

Plan	Tier	Minimum		Maximum	
		Age	Factor	Age	Factor
Safety	1 & 2	41	1.8774%	50	3.0000%
	3	41	1.4331%	55	3.0000%
	4	50	2.0000%	57	2.7000%
Miscellaneous	1, 2, & 3	50	1.474%	62	2.611%
	4	50	1.181%	65	2.432%
	5	52	1.000%	67	2.500%

# Basics of SCERS Benefits

## Service Credit

**One year of  
work = one year  
of service credit**

**2025**

January							February							March							April							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
			1	2	3	4							1							1			1	2	3	4	5	
5	6	7	8	9	10	11	2	3	4	5	6	7	8	2	3	4	5	6	7	8	6	7	8	9	10	11	12	
12	13	14	15	16	17	18	9	10	11	12	13	14	15	9	10	11	12	13	14	15	13	14	15	16	17	18	19	
19	20	21	22	23	24	25	16	17	18	19	20	21	22	16	17	18	19	20	21	22	20	21	22	23	24	25	26	
26	27	28	29	30	31		23	24	25	26	27	28		23	24	25	26	27	28	29	27	28	29	30				
														30	31													
May							June							July							August							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5					1	2		
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	9	10	11	12	3	4	5	6	7	8	9	
11	12	13	14	15	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19	10	11	12	13	14	15	16	
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26	17	18	19	20	21	22	23	
25	26	27	28	29	30	31	29	30						27	28	29	30	31			24	25	26	27	28	29	30	
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September							October							November							December							
Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	Su	Mo	Tu	We	Th	Fr	Sa	
	1	2	3	4	5	6				1	2	3	4							1			1	2	3	4	5	6
7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	
14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	
21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	
28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				
														30														

# Basics of SCERS Benefits

## Final Compensation

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**The highest average annual compensation earnable\* during 12 or 36 consecutive months**

- **Miscellaneous and Safety Tier 1:** Final compensation period is 12 consecutive months
- **All other Plans and Tiers:** Final compensation is based on the highest average annual compensation earnable during 36 consecutive months.

\*Overtime pay is not included in compensation earnable.

Read the [Final Compensation Review Policy](#) at SCERS.gov

# Retirement Elections and Other Benefit Decisions – Option Elections

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**Unmodified** – Provides the largest benefit to you, the retired member. Provides 60% Continuance to spouse or domestic partner who is married or registered to member at least one year prior to retirement.

**Option 1:** Lifetime allowance that is nominally less than Unmodified payment and offers no Continuance.

**Option 2:** Lifetime allowance that is noticeably less than Unmodified payment and offers 100% Continuance to spouse, registered domestic partner or other eligible beneficiary.

**Option 3:** Lifetime allowance that is noticeably less than Unmodified payment and offers 50% Continuance to spouse, registered domestic partner or other eligible beneficiary.



# Retirement Elections and Other Benefit Decisions – Service Credit Purchases

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## **Medical Leave-of-Absence**

Includes periods of State Disability

## **Pre-Membership**

Limited to prior temporary employment with the County or another participating employer.

## **Public Service**

Available for prior employment with federal and State agencies, as well as other public agencies within Sacramento County. (Also applies to military service prior to SCERS membership.)

## **Redeposit**

Reserved for prior refunds from SCERS.

# Retirement Elections and Other Benefit Decisions – Planning to Purchase Service Credit?

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- The cost of purchasing Service Credit increases the longer you wait.
- Service Credit purchases and redeposits must be completed before retirement.
  - Redeposits cannot be prorated
- For Service Credit purchase agreements, members can complete the agreement with a lump sum payment or via payroll deduction.

# Estimates and Calculation Tools

## Where to Find the Benefit Calculator





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# Estimates and Calculation Tools

## Estimating Your Benefit

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**Age Factor x Service Credit x Final Compensation = Monthly Benefit Amount**

Example:

- Safety Tier 2
- Age = 50
- Service Credit = 15 years
- Final Compensation = \$6,000 monthly average
- Calculation: **.03 x 15 x \$6,000 = \$2,700**

# Estimates and Calculation Tools

## Sample Estimate

### Estimated Monthly Retirement Allowance      Continuance to Beneficiary

<b>Unmodified:</b>	\$2,647.50	\$1,588.50
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<b>Option 1:</b>	\$2,647.11	
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<b>Option 2:</b>	\$2,479.78	\$2,479.78
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<b>Option 3:</b>	\$2,560.90	\$1,280.45
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# Planning for Retirement – Thinking Ahead

## What You Should Know

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### **Estimates**

- Have you used SCERS' online Retirement Benefit Calculator?

### **Reciprocity**

- You must retire on the same date with all reciprocal retirement systems

### **Divorce**

- Retiring during a divorce can result in significant delays or the cancelation of your retirement application.
- Your spouse has a vested interest in your retirement account as a community property asset.

# Planning for Retirement – Thinking Ahead

## What You Should Know

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### **Obtain Verification Documents to Avoid Retirement Processing Delays**

- Eligibility for retirement benefits must be validated by certain documents, such as:
  - Birth certificate
  - Marriage/RDP certificate
- Failure to locate and/or produce required documents in a timely manner can delay retirement plans
  - See Service Retirement Package for listing of required items.

# Planning for Retirement – Thinking Ahead

## Submitting Your Application

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### Submitting Your Application

- You may submit your retirement application up to 60 calendar days before your retirement date.
  - This is our recommendation!
- No retroactive retirement dates
  - You may not back-date your application.



# After Retirement – Considerations and Information

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## Planning Monthly Benefit

- Deductions

## Updating SCERS Information on File

- Address Changes
  - SCERS does not automatically update tax withholding preferences for out-of-state address changes.
- Deductions
- Tax Withholdings
- Burial Allowance
  - Beneficiaries

# After Retirement – Considerations and Information

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**Cost of Living Adjustment (COLA)** increases annually in April. The amount is variable and based on the Consumer Price Index (CPI).

- **Safety**

- All Safety tiers receive an annual COLA
- Tier 1: up to 4%
- All other tiers: up to 2%

- **Miscellaneous**

- All Misc. tiers (excluding M2) receive an annual COLA
- Tier 1: up to 4%
- All other tiers: up to 2%

# After Retirement – Considerations and Information

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## **Working While Retired\***

- Private Sector or Outside Public Employment
  - Does not affect retirement allowance
- “Retired Annuitant” Work for County or Participating Employer
  - Must allow 180 days after termination date before returning to work (Excludes Safety)
  - Limited to 960 hours per year

\*Source: Post-Retirement Employment Policy at [SCERS.gov](http://SCERS.gov)

# After Retirement – Considerations and Information

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## **Returning to Permanent Active Employment**

- A return to active status, terminating retirement benefits to return to full-time County employment
  - Increase your retirement benefit for when you re-retire
  - Add additional Service Credit
  - May increase your Final Compensation
  - May result in a higher Age Factor



## Thank you for attending!

Still have questions? Contact us or make an appointment:

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980 9<sup>th</sup> Street, Suite 1900  
Visit: [scers.gov](http://scers.gov)  
Email: [sacretire@saccounty.gov](mailto:sacretire@saccounty.gov)  
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