



SB|*cera*

Mid-Career Seminar



Scan the QR Code to access
SBCERA's Mid-Career
Presentation & Resources





San Bernardino County Employees'
Retirement Association

About SBCERA

\$15+ Billion Trust Fund

Multiple Employer Defined Benefit Plan

- Over 50,000 Members and Beneficiaries
- 17 Employers

Board of Retirement

1937 Act and PEPRA

Retirement Plan Differences

457b or 401k

Voluntary

You choose \$ or %

You choose investments

Invest more to get more

Risk of market loss, inadequate savings, longevity, excess withdrawal

Defined Benefit Plan

Mandatory

SBCERA Determines %

We manage investments

Benefit based on formula

Less flexibility, more stability

Tiers & Contributions

Tier 1

- Joined SBCERA prior to January 1, 2013
OR
- Established reciprocity with another California public retirement system with whom you were employed prior to 1/1/13

Tier 1 Contribution Rates FY 24/25

www.SBCERA.org/Contributions

- Your percentage depends on your entry age
- Entry age is closest age to your time of hire
- Entry age stays the same throughout your career

Tier 2 (Joined SBCERA on or after January 1, 2013)

Tier 2 Contribution Rates FY 24/25

Pre-Tax Contributions

| | |
|-----------------|--------|
| County General: | 8.74% |
| County Safety: | 15.06% |
| Superior Court: | 8.74% |
| SCAQMD: | 7.84% |
| Other General: | 8.61% |

*Subject to annual cap of \$181,734 for 2024

Rates are set annually by the SBCERA Board
Benefit is NOT based on your contributions

All General Members contribute \$0.90 per pay period for Survivor Benefits

Retirement Types

Service Retirement

Lifetime monthly benefit with a continuance to your eligible beneficiary

Disability Benefit

Permanently incapable of performing usual job duties

Service-Connected or

Non-Service Connected (5 Years Service Credit)

Deferred Retirement (5 Years Service Credit)

Contributions stay on deposit until you are eligible and ready to retire



Reciprocity

How?

- Within a 6-month break in service
- Not receiving a pension from the other system/association
- Did not withdraw your contributions
- No overlapping service credit
- Elect Reciprocity

Why?

- Service credit in one counts toward vesting and eligibility in the other
- Possible Tier 1 Membership if you were a member of another California public retirement system before 1/1/13
 - General 2% @ 55
 - Safety 3% @ 50
- Final Average Compensation may count for both

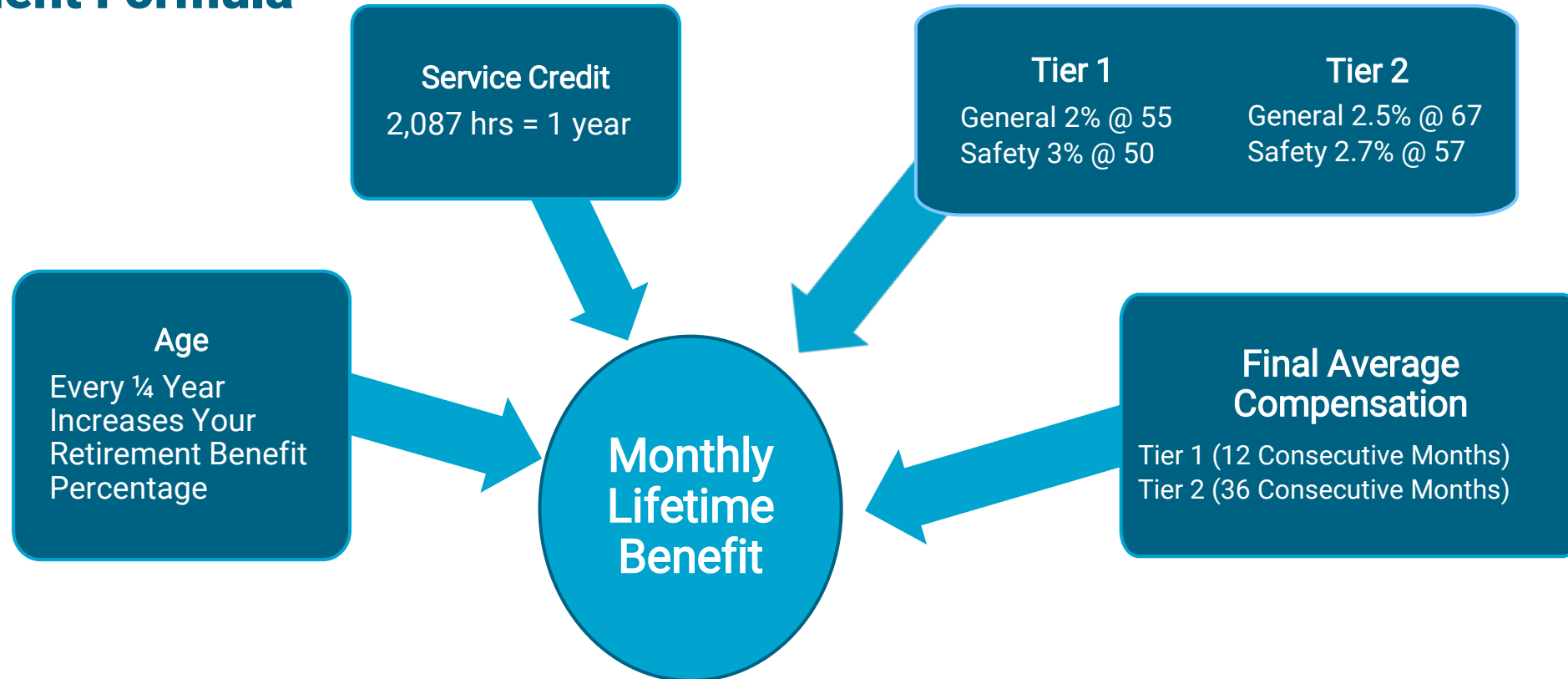
You must file an application for retirement with each system in advance and indicate the same retirement effective date. See more details at www.SBCERA.org/Reciprocity.

Retirement Eligibility

| General | |
|--|---|
| Tier 1 | Tier 2 |
| <ul style="list-style-type: none"> • Any age with 30+ years of service credit • Age 50+ with 10+ years of service credit • Active part-time members age 55+ with 10+ years of membership and 5+ years of service credit | <ul style="list-style-type: none"> • Age 52+ with 5+ years of service credit |
| Safety | |
| Tier 1 | Tier 2 |
| <ul style="list-style-type: none"> • Any age with 20+ years of service credit • Age 50+ with 10+ years of service credit • Active part-time members age 55+ with 10+ years of membership and 5+ years of service credit | <ul style="list-style-type: none"> • Age 50+ with 5+ years of service credit |
| Active Members age 70+ with any amount of service credit | |

Calculating Benefits

Retirement Formula



Final Average Compensation

Tier 1: Highest compensation earnable over any 12 consecutive months

Base salary, plus other pay components determined to be earnable compensation.

- Bilingual pay
- Shift differential

Tier 2: Highest pensionable compensation over any 36 consecutive months

Excludes overtime hours.

See your employer/MOU for details.

Estimate Your Benefit

| Age & Credit | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 and older |
|--------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|
| 15 | 30.00% | 31.34% | 33.14% | 35.06% | 37.01% | 39.28% | 40.82% | 42.37% | 43.91% | 45.46% | 47.00% |
| 16 | 32.00% | 33.43% | 35.35% | 37.40% | 39.57% | 41.90% | 43.55% | 45.19% | 46.84% | 48.49% | 50.14% |
| 17 | 34.00% | 35.52% | 37.56% | 39.73% | 42.04% | 44.52% | 46.27% | 48.02% | 49.77% | 51.52% | 53.27% |
| 18 | 36.00% | 37.61% | 39.77% | 42.07% | 44.51% | 47.13% | 48.99% | 50.84% | 52.70% | 54.55% | 56.40% |
| 19 | 38.00% | 39.70% | 41.98% | 44.41% | 46.99% | 49.75% | 51.71% | 53.67% | 55.62% | 57.58% | 59.54% |
| 20 | 40.00% | 41.79% | 44.19% | 46.74% | 49.46% | 52.37% | 54.43% | 56.49% | 58.55% | 60.61% | 62.67% |
| 21 | 42.00% | 43.88% | 46.40% | 49.08% | 51.93% | 54.99% | 57.15% | 59.32% | 61.48% | 63.64% | 65.81% |
| 22 | 44.00% | 45.97% | 48.61% | 51.42% | 54.41% | 57.61% | 59.88% | 62.14% | 64.41% | 66.67% | 68.94% |
| 23 | 46.00% | 48.06% | 50.82% | 53.76% | 56.88% | 60.23% | 62.60% | 64.97% | 67.33% | 69.70% | 72.07% |
| 24 | 48.00% | 50.15% | 53.03% | 56.09% | 59.35% | 62.85% | 65.32% | 67.79% | 70.26% | 72.73% | 75.21% |
| 25 | 50.00% | 52.24% | 55.24% | 58.43% | 61.83% | 65.47% | 68.04% | 70.62% | 73.19% | 75.77% | 78.34% |
| 26 | 52.00% | 54.32% | 57.45% | 60.77% | 64.30% | 68.08% | 70.76% | 73.44% | 76.12% | 78.80% | 81.47% |

| | |
|---------------------|------------------|
| Deferred Retirement | Service Purchase |
|---------------------|------------------|

Tier 1 General

mySBCERA

Your online member portal. Available anytime, anywhere.



www.SBCERA.org/mySBCERA

Your Information

- Account Summary
- Contact Information
- Demographics
- Beneficiaries

Self-Service Options

- Retirement Estimates**
- Service Credit Purchases
- Apply for Retirement

Message Center

Resources

- Forms
- Educational Events
- Counseling Appointments
- Member Statements
- Correspondence

Help

- mySBCERA Help
- Contact Us
- Site Tour

[Get a Retirement Benefit Estimate](#)

Estimate History

Below, you can find the Benefit Estimates you have created on this website and any other estimates that our staff has generated for you. If you have any questions, you can [Contact Us](#).

Delete Selected

[refresh](#) | [view as cards](#)

| <input type="checkbox"/> | Estimate | Status | Plan | Created | Retirement | Staff Generated |
|--------------------------|--------------------|--------|-----------------|---------------------|------------|-----------------|
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 10/15/2023 10:47 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 9/12/2023 6:57 PM | 2/20/2047 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 9/12/2023 6:56 PM | 2/20/2047 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 9/12/2023 6:53 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 10/3/2022 2:26 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 3/10/2022 4:19 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 2/16/2022 5:31 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 6/28/2021 12:25 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier I | 8/23/2020 9:11 PM | 2/20/2042 | |
| <input type="checkbox"/> | Service Retirement | Active | General Tier II | 7/6/2020 9:55 AM | 2/20/2044 | |

Depending on your browser's settings, documents opened from mySBCERA could be saved locally as temporary internet files. Use caution when opening or saving documents from mySBCERA on public computers to protect your personal information.

Estimate a Benefit

You will be eligible to receive retirement benefits as of 2/20/2042. Make sure the Payments Begin Date you use for your estimate is on or after this date.

THIS IS ONLY AN ESTIMATE

This estimate is based on information you provide, and other information available to SBCERA at the time the estimate is calculated.

Your actual benefit will be based on your date of retirement, final salary verification from your employer, dates of creditable employment, and other factors that may differ from the factors used to calculate this estimate. Your benefit may also be subject to cost-of living adjustments (COLAs), legislative and judicial actions, and your reciprocal rights, from other pension systems, if any.

If you have any questions regarding this estimate, please contact Member Services at (909) 885-7980 or memberservices@sbcera.org.


Note: If you are applying for a disability retirement or inquiring about active death benefits, please contact SBCERA.

Benefit Options

Type

Retirement

Separation (Last Day on Payroll)

2/19/2042 

Payments Begin (SBCERA Retirement Effective Date)

2/20/2042 

Your SBCERA retirement date must be at least one day after your separation date.

Beneficiary Options

Name

Relationship

Husband 

Date of Birth



[Next](#)

Estimate a Benefit - Benefit Options

Projected Years of Service Credit at Retirement: 29.99394

Service Credit is earned based on the hours worked for a participating SBCERA employer, which are then converted to years. It is one of the factors used to determine the amount of your monthly lifetime retirement benefit. Typically, the more service credit you have, the higher your monthly lifetime benefit will be.

Benefit Type

Service Retirement 

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[Next](#)

Estimate a Benefit - Override Options

Projected Benefit Service Credit

Current

22.28342

Override

22.28342

Final Average Compensation

Your Final Average Compensation (FAC) is the average of your highest 12- or 36- consecutive months of pensionable compensation or compensation earnable (depending on your tier) during your membership with SBCERA.

Current

\$17,074.09

Override

17074.09

[Back](#)

[Generate](#)

Purchasing Service

| Type | Rules | Allowable Uses of Time | Cost |
|--|---|--|----------------------------|
| Redeposit of Withdrawn Contributions | All or Nothing | <ul style="list-style-type: none"> Vesting Retirement Eligibility Adds Service Credit | \$ |
| Past Ineligible Service (Part-Time, Temp, Contract, Seasonal) | None | <ul style="list-style-type: none"> Vesting Retirement Eligibility Adds Service Credit | \$ |
| Authorized Leave (military, injury, illness) | Up to 12 consecutive months per sick leave | <ul style="list-style-type: none"> Vesting Retirement Eligibility Adds Service Credit | \$\$ |
| Prior Public Agency Service (PPAS) (state, federal, military, some cities and counties) | Certain rules apply based on service | <ul style="list-style-type: none"> Does NOT count towards Vesting and Retirement Eligibility Adds Service Credit | \$\$ |
| Payment options | | | Estimates available |
| <ul style="list-style-type: none"> After-Tax Payment Plan After-Tax Lump Sum | <ul style="list-style-type: none"> Rollover from deferred compensation (i.e. 457b or 401k) | | |

Disclaimer: A service purchase may not benefit you in the event the Board grants you a disability retirement. Please contact SBCERA at ServiceCredit@sbcera.org for further information.

Designating Beneficiaries

Prior to Retirement

- Person(s) designated to receive survivor benefits (Eligible takes precedence)
- Can designate more than one
- Can revoke as needed
- Beneficiaries may have options

At Retirement

- Person designated to receive a monthly continuance and/or a lump sum upon your death
- You determine what benefits your beneficiaries receive by choosing an option
- You cannot change beneficiaries (one exception)

Death Before Retirement

Optional Death Allowance

- Must be vested, **only spouse, domestic partner, eligible minor child** (only while eligible)
- Monthly payment, 60% of a Non-Service Connected Disability Retirement or Service Retirement, whichever is greater

Modified Death Allowance

- Must be vested, **only available to spouse or domestic partner**
- 1 month's compensation for every year of completed service, up to six months max; plus...
- Reduced monthly lifetime benefit based on age of beneficiary

Death Benefit

- Any named beneficiary **including a spouse, adult child, sibling or your estate**
- Lump sum of refundable contributions plus interest; plus...
- 1 month's compensation for every completed year of service, up to six months max

SBCERA Special Durable Power of Attorney

Death Before Retirement

Additional Death Benefits for General Members

- If you are a General member with at least 18 months of continuous membership with SBCERA, your spouse and/or dependent children may also be entitled to a monthly survivor benefit.
- Beneficiary would qualify for a \$255 burial allowance.
- Only available to a spouse, domestic partner or eligible minor child

Additional Death Benefits for Safety Members

- Person designated to receive a monthly continuance and/or a lump sum upon your death
- You determine what benefits your beneficiaries receive by choosing an option
- You cannot change beneficiaries (one exception)

Beneficiary Options for Retirement

Eligible Beneficiaries for Unmodified Option

Spouse or Domestic Partner

Married or registered in the State of California **one year** prior to effective retirement date; or
Post-Retirement, married or registered for **at least two years** before your death to a spouse or
domestic partner who is 55 or older

Eligible Child

Unmarried, dependent child under 18 (While Member is alive)
Full-time student, unmarried through age 21

Designated Beneficiaries for Options 1-4

Anyone with an “insurable interest” in the member’s life

Benefit Options

| Option | Benefits to You | Benefits to Your Beneficiary | Special Considerations | Ability to Change Beneficiaries |
|--------------------------|--|--|--|--|
| Unmodified Option | Maximum lifetime retirement benefit for you | 60% continuance to eligible beneficiary: eligible spouse, registered domestic partner or minor child | If no eligible beneficiary, then a lump sum of undistributed refundable contributions, if any, can be given to your designated beneficiary | VERY limited circumstance under which you may change your beneficiary after you retire |
| Option 1 | Reduced lifetime retirement benefit for you based on your life expectancy | Designated beneficiary receives a lump sum of undistributed refundable contributions in your account | | <i>Only</i> option that allows you to change your beneficiary at any time |
| Option 2 | Reduced lifetime retirement benefit for you based on your age and the age of your beneficiary | 100% continuance of your reduced benefit amount to your designated beneficiary | Designated beneficiary must have an insurable interest in your life | You cannot change your beneficiary after you retire |
| Option 3 | Reduced lifetime retirement benefit for you based on your age and the age of your beneficiary | 50% continuance of your reduced benefit amount to your designated beneficiary | Designated beneficiary must have an insurable interest in your life | You cannot change your beneficiary after you retire |
| Option 4 | Reduced lifetime retirement benefit for you based on your age and the age of your beneficiary(ies) | Custom continuance to one or more beneficiaries | Requires that you pay the expense for an actuary study conducted by SBCERA's actuary | You cannot change beneficiary(ies) after you retire. |

Choosing When to Retire

Your Birthday

General Members, every $\frac{1}{4}$ year counts up to age 65 for Tier 1 and 67 for Tier 2

Safety Members, every $\frac{1}{4}$ year counts up to age 50 for Tier 1 and 57 for Tier 2

Leave Accruals

Some members may be eligible to complete a cash-out prior to retirement. This may increase your FAC for the year. (Tier 1 only)

End of Calendar Year

Upon retirement, you may receive lump-sum payments for remaining leave accruals. If included in your taxable income, they may place you in a higher tax bracket. (Tier 1 only)

Spring

By retiring on or before April 1st, your benefit may include a COLA.

COLA

Annual Cost of Living Adjustment

If approved by the Board of Retirement, the adjustment is made effective April 1 of each year.

COLA not to exceed 2% annually

COLA is based on the U.S. Bureau of Labor Statistics' Consumer Price Index (CPI) as of November 30, and is rounded to the nearest ½ percent.

- Example: On 11/30/22, the published CPI was 7.49%. On 4/1/23, retirees and beneficiaries receive a 2.0% COLA adjustment, with 6.00% going into their COLA Bank.

COLA Bank

- When the CPI change exceeds 2%, the surplus is banked for future adjustments, offsetting years below 2%. Monthly retirement benefits won't fall below the base amount received at retirement.

Resources

www.SBCERA.org

SBCERA.org/mySBCERA

- Sign up for eDelivery in mySBCERA

Retirement Representatives

Annual Member Statement

Membership Guide

Scan the QR Code to take a brief survey





Financial Education Courses Available

 [SBCERA.org/Financial-Knowledge](https://www.sbcera.org/Financial-Knowledge)

Phone Number

909.885.7980

Toll Free

(877) 722.3721

Email Address

MemberServices@SBCERA.org



San Bernardino County Employees'
Retirement Association

348 W. Hospitality Lane Suite 100
San Bernardino, CA 92408

Difference between Defined Benefit Plans and Defined Contribution Plans

People often get Defined Benefit (DB) or pension plans confused with Defined Contribution (DC) or salary savings plans. The two are very different retirement plans in their make-up, return and management. The key difference between the two plans is that in a DB plan the employer assumes the investment risk by agreeing to pay the stated benefit, unlike a DC plan where the employee bears the investment risk. Investment gains and losses do not affect the benefit payable to the DB plan participant. Here are a few quick points to understanding other key differences:

Defined Benefit (DB) Plans

A member's benefit is a predictable lifetime income based on years of service under the plan, retirement formula factor and age.

The majority of public sector DB plans are funded by employee pre-tax contributions and employer contributions which can vary by plan design or actuarial valuation on an annual basis.

Plan benefits are paid to eligible members on a monthly basis and usually provide retirees some type of annual cost-of-living increase to offset loss of purchasing power due to inflation. The benefit is paid until the member dies with some plans offering possible continuances to qualified beneficiaries.

Investments are managed by professional investment staff and Board. If investment returns fall below the assumed rate of return, employers are liable for the additional assets necessary to fund the defined benefit. Therefore, members never have to make investment decisions or have their pension benefit bear the brunt of volatile market activity.

Defined Contribution (DC) Plans include 401(k), 403(b), or public sector 457 plans

A participant's benefit from a DC plan is based on contributions, any employer contributions and investment gains or losses. The life of the benefit is limited to the accumulated balance.

DC plans are funded by employee pre-tax contributions and possibly employer contributions if the plan design allows.

Benefits can be paid from a DC plan in several ways. The most common are monthly payments until all account assets are depleted; a lump-sum payment of account assets; or, a private annuity that pays a monthly benefit for a fixed period.

Investments may be managed by a money manager or investment staff. However, if investment returns are negative, there is no compensation to the participant. Employees drive the investment decisions and need to manage changes to their plan in response retirement goals and possible volatile market activity.

2024–2025

Membership Classifications & Tiers



SBCERA administers benefits on behalf of two membership classifications (General and Safety) and tiers (Tier 1 and Tier 2). Below is a summary of differences between these tiers. For more information about SBCERA's benefits, visit our website at www.sbcera.org.

| | Tier 1 | Tier 2 |
|---|---|--|
| Membership Date | Prior to January 1, 2013 (or those who are eligible for and establish reciprocity for service prior to January 1, 2013) | On or after January 1, 2013 |
| Classifications & Benefit Formulas | General 2% @55 Safety 3% @50 | General 2.5% @67 Safety 2.7% @57 |
| Vested | 5 Years of Service Credit | 5 Years of Service Credit |
| Eligible to Retire | Age 50 with 10+ years of service credit General Members 30+ years of service credit regardless of age Safety Members 20+ years of service credit regardless of age All Members Age 70 with any amount of service credit | General Members Age 52 with 5+ years of service credit Safety Members Age 50 with 5+ years of service credit All Members Age 70 with any amount of service credit |
| Final Average Compensation | Highest 12 -consecutive months of compensation earnable. Compensation Earnable: Base pay, plus any additional payable items allowable based on your Tier. Compensation earnable does not include pay for overtime worked. A cap on compensation earnable may apply to very highly compensated individuals. | Highest 36 -consecutive months of pensionable compensation. Pensionable Compensation: Normal monthly rate of pay, which includes base pay and some additional pay items. Excludes standby pay, overtime, payments for services outside of normal working hours, bonuses, allowances, and leave cashouts. Capped at \$175,250 for 2023, adjusted annually. |
| Member Contribution Rates | Based on Entry Age Percentage of compensation earnable is based on entry age. Rates are available online at www.sbcera.org/contributions *Rates subject to change each year. | Tier 2 Refundable Rates County General & Superior Court: 8.74% County Safety: 15.06% SCAQMD: 7.84% Other General: 8.61% Note: Contributions are not paid for pensionable compensation above an annual cap. |

Scan the QR code to view the latest version of **SBCERA's Member Guide**.

More formally known as the SBCERA Summary Plan

Description, the Member Guide provides a comprehensive overview of member benefits and options available within the SBCERA Plan.

It is always available online at:

www.SBCERA.org/MemberGuide



Using a QR reader or scanner, point your mobile device's camera at the QR code to access the Member Guide online.

There you will find information relevant to you as an SBCERA Member.

2024-2025

General Members' Contribution Rates



San Bernardino County Employees' Retirement Association

TIER 1 MEMBERS

Effective June 29, 2024*

| Entry Age | Refundable (%) | Non-Refundable (%) |
|-----------|----------------|--------------------|
| 16 | 8.76% | 8.50% |
| 17 | 8.90% | 8.64% |
| 18 | 9.06% | 8.80% |
| 19 | 9.21% | 8.94% |
| 20 | 9.37% | 9.10% |
| 21 | 9.52% | 9.24% |
| 22 | 9.68% | 9.40% |
| 23 | 9.84% | 9.55% |
| 24 | 10.01% | 9.72% |
| 25 | 10.18% | 9.88% |
| 26 | 10.35% | 10.05% |
| 27 | 10.52% | 10.21% |
| 28 | 10.70% | 10.39% |
| 29 | 10.88% | 10.56% |
| 30 | 11.07% | 10.75% |
| 31 | 11.26% | 10.93% |
| 32 | 11.46% | 11.13% |
| 33 | 11.65% | 11.31% |
| 34 | 11.86% | 11.51% |
| 35 | 12.08% | 11.73% |
| 36 | 12.28% | 11.92% |
| 37 | 12.51% | 12.15% |
| 38 | 12.74% | 12.37% |
| 39 | 12.99% | 12.61% |
| 40 | 13.24% | 12.85% |
| 41 | 13.50% | 13.11% |
| 42 | 13.75% | 13.35% |
| 43 | 13.99% | 13.58% |
| 44 | 14.23% | 13.82% |
| 45 | 14.41% | 13.99% |
| 46 | 14.53% | 14.11% |
| 47 | 14.64% | 14.21% |
| 48 | 14.76% | 14.33% |
| 49 | 14.86% | 14.43% |
| 50 | 14.92% | 14.49% |
| 51 | 14.95% | 14.51% |
| 52 | 14.95% | 14.51% |
| 53 | 14.75% | 14.32% |
| 54+ | 14.65% | 14.22% |

TIER 2 MEMBERS

Effective June 29, 2024*

| Employer | Refundable (%) |
|----------------|----------------|
| County General | 8.74% |
| Superior Court | 8.74% |
| SCAQMD | 7.84% |
| Other General | 8.61% |

Contribution Rate Information

The San Bernardino County Employees' Retirement Association's (SBCERA) member contribution rates are set annually and implemented based upon the fiscal year. Changes to the rates are determined by financial studies conducted by independent actuaries. These studies compare our existing funds and contribution levels against the total cost of current and future benefits based on various actuarial assumptions. The Board of Retirement reviews and sets contribution rate increases or decreases on the basis of these studies each fiscal year.

When searching for your Tier 1 rate, please be sure to use the appropriate entry age. To confirm your entry age, please review your SBCERA Annual Member Statement or log into your mySBCERA account.

In addition to the contribution rates listed, most General Members contribute \$0.90 per bi-weekly pay period to fund Survivor Benefits.

*Rates are effective June 29, 2024, for most SBCERA employers, except at the following employers: Barstow Fire Protection (June 23, 2024), CSAC and SCAQMD (June 24, 2024), and Law Library (July 1, 2024).

2024-2025

Safety Members' Contribution Rates



San Bernardino County Employees' Retirement Association

TIER 1 MEMBERS

Effective June 29, 2024*

| Entry Age | Refundable (%) | Non-Refundable (%) |
|-----------|----------------|--------------------|
| 16 | 12.32% | 12.20% |
| 17 | 12.50% | 12.38% |
| 18 | 12.67% | 12.54% |
| 19 | 12.85% | 12.72% |
| 20 | 13.03% | 12.90% |
| 21 | 13.21% | 13.08% |
| 22 | 13.41% | 13.28% |
| 23 | 13.59% | 13.46% |
| 24 | 13.79% | 13.65% |
| 25 | 14.00% | 13.86% |
| 26 | 14.19% | 14.05% |
| 27 | 14.40% | 14.26% |
| 28 | 14.61% | 14.47% |
| 29 | 14.83% | 14.68% |
| 30 | 15.06% | 14.91% |
| 31 | 15.28% | 15.13% |
| 32 | 15.52% | 15.37% |
| 33 | 15.77% | 15.61% |
| 34 | 16.02% | 15.86% |
| 35 | 16.29% | 16.13% |
| 36 | 16.55% | 16.39% |
| 37 | 16.83% | 16.66% |
| 38 | 17.11% | 16.94% |
| 39 | 17.32% | 17.15% |
| 40 | 17.45% | 17.28% |
| 41 | 17.51% | 17.34% |
| 42 | 17.57% | 17.40% |
| 43 | 17.63% | 17.46% |
| 44 | 17.67% | 17.50% |
| 45 | 17.74% | 17.56% |
| 46 | 17.79% | 17.61% |
| 47 | 17.89% | 17.71% |
| 48 | 17.85% | 17.67% |
| 49+ | 17.49% | 17.32% |

TIER 2 MEMBERS

Effective June 29, 2024*

| Employer | Refundable (%) |
|----------|----------------|
| Safety | 15.06% |

Contribution Rate Information

The San Bernardino County Employees' Retirement Association's (SBCERA) member contribution rates are set annually and implemented based upon the fiscal year. Changes to the rates are determined by financial studies conducted by independent actuaries. These studies compare our existing funds and contribution levels against the total cost of current and future benefits based on various actuarial assumptions. The Board of Retirement reviews and sets contribution rate increases or decreases on the basis of these studies each fiscal year.

When searching for your Tier 1 rate, please be sure to use the appropriate entry age. To confirm your entry age, please review your SBCERA Annual Member Statement or log into your mySBCERA account.

*Rates are effective June 29, 2024, for most SBCERA employers, except at the following employers: Barstow Fire Protection (June 23, 2024).

Reciprocity is an agreement that allows you to link your retirement benefits between several California public retirement systems. It enables you to preserve and enhance your total retirement system benefits.

Benefits of establishing reciprocity

Your contribution rate may be adjusted based on your benefit tier in the first system. Be aware that you may owe additional contributions or receive a refund for overpayment of contributions due to the change in your contribution rate.

- If you were a member of an eligible reciprocal public retirement system prior to January 1, 2013 and establish reciprocity, you may be eligible for the tier and benefit levels in place prior to January 1, 2013.
- The service credit earned in one system may be used to meet the minimum requirements for vesting and/or retirement eligibility in the other system. However, when calculating your benefit amount, each system will only use the years of service credit earned with its system.
- Your highest Final Average Compensation (FAC) from either system may be used by both systems to compute your benefit.
- Upon establishing reciprocity between two or more retirement systems, you must retire concurrently (on the same date) from both (or all) systems.
- Your contributions from the previous system must be “on deposit” with that system, meaning you did not withdraw them when you terminated employment.
- You cannot be retired and currently receiving a retirement benefit payment from the other system.

Example

- Sally worked for the County of Riverside (CalPERS) full-time and earned three years of service credit before coming to the County of San Bernardino (SBCERA) where she established reciprocity. After earning two additional years of service credit she is vested (five years total). She continues to work for the County of San Bernardino for twenty years. Upon her retirement she will retire concurrently (on the same date) from both systems and receive two benefits. One benefit will come from the CalPERS, based upon her benefit formula she had at the time of her employment and her three years of service credit. One benefit will also come from SBCERA, based upon her benefit formula with us, and her twenty years of service credit here.

Requirements

- There must be no more than 180 days between leaving one system and establishing membership with the other system.
- There cannot be any overlapping service credit. You must have a clean break in service from the previous system before entering the new one.

For more information regarding all of the eligibility requirements for reciprocity and what retirement systems you can link together, please visit www.SBCERA.org/reciprocity or contact us by phone at (877)722-3721.

Ready to retire? Contact SBCERA at (909) 885-7980 or request a consultation online at SBCERA.org/appointment.

Factors Used to Calculate Retirement Benefits

Like math, one of the great things about a defined benefit plan is its predictability. As an SBCERA Member your retirement benefit is based on a formula.

When you retire, your maximum benefit is based on four factors:

1. Age at Retirement
2. Service Credit
3. Final Average Compensation
4. Benefit Formula

Factor 1 – Age: Provided that you meet retirement eligibility requirements, the age at which you retire is a personal choice. As an Active Member, your future monthly retirement benefit increases with every quarter year increase in your age (up to a maximum age) prior to retirement, as determined by the benefit formula. Therefore, you may want to consider retiring on or immediately following your birthday, or at any three-month interval after your birthday, to ensure you receive the latest quarter year of age credit.

Factor 2 – Service Credit: Service credit is earned based on the hours you work for an SBCERA-covered employer. One year of service credit is equivalent to 2,087 hours; however, remember that service credit does not include overtime. Your total years of service credit can be found on your annual SBCERA Member Statement or by viewing your account online in mySBCERA.

Factor 3 – Final Average Compensation: Your highest Final Average Compensation (FAC) is dependent upon your tier, classification, and Memorandum of Understanding (MOU). For Tier I, FAC is based on your 12 highest consecutive months of compensation earnable. For Tier II, FAC is based on your 36 highest consecutive months of pensionable compensation. Overtime is never included in FAC.

Factor 4 – Benefit Formula: Your retirement formula is based on your type and tier of membership.

| Tier I | Tier II |
|-------------------------|---------------------------|
| General 2% at age 55 | General 2.5% at age 67 |
| Safety 3% at age 50 | Safety 2.7% at age 57 |

This means that once you reach the specified age, you will receive the corresponding percentage multiplied by the number of years you worked. For example, a General Tier I Member at age 55 who worked for 20 years will receive 40% of their FAC, because the corresponding percentage at 55 is 2%, multiplied by 20 years. Retiring at an earlier age or with less service credit will result in a reduced maximum benefit amount.

Need a Calculator?

We've got one! Create or visit your mySBCERA account at www.SBCERA.org/mySBCERA. Under the Member Information menu you can estimate your benefit using the factors outlined above.

Need Help?

SBCERA retirement representatives can run a more accurate estimate or help you navigate the online tool. Give us a call at (909) 885-7980 or toll free (877) 722-3721.

TIER 1

General Member Compensation Percentage Table



San Bernardino County Employees' Retirement Association

SBCERA membership date prior to January 1, 2013 ~ Formula: 2% @ Age 55

| Years of Service | Age 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 and older |
|------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|
| 10 | 14.91% | 15.76% | 16.69% | 17.70% | 18.80% | 20.00% | 20.89% | 22.01% | 23.37% | 24.73% | 26.19% | 27.22% | 28.25% | 29.28% | 30.31% | 31.34% |
| 11 | 16.40% | 17.34% | 18.36% | 19.47% | 20.68% | 22.00% | 22.98% | 24.31% | 25.71% | 27.20% | 28.80% | 29.94% | 31.07% | 32.20% | 33.34% | 34.47% |
| 12 | 17.89% | 18.92% | 20.03% | 21.24% | 22.56% | 24.00% | 25.07% | 26.52% | 28.05% | 29.68% | 31.42% | 32.66% | 33.90% | 35.13% | 36.37% | 37.60% |
| 13 | 19.38% | 20.49% | 21.70% | 23.01% | 24.44% | 26.00% | 27.16% | 28.72% | 30.38% | 32.15% | 34.04% | 35.38% | 36.72% | 38.06% | 39.40% | 40.74% |
| 14 | 20.87% | 22.07% | 23.37% | 24.78% | 26.32% | 28.00% | 29.25% | 30.93% | 32.72% | 34.62% | 36.66% | 38.10% | 39.54% | 40.99% | 42.43% | 43.87% |
| 15 | 22.36% | 23.65% | 25.04% | 26.55% | 28.20% | 30.00% | 31.34% | 33.14% | 35.06% | 37.01% | 39.28% | 40.82% | 42.37% | 43.91% | 45.46% | 47.00% |
| 16 | 23.85% | 25.22% | 26.71% | 28.32% | 30.08% | 32.00% | 33.43% | 35.35% | 37.40% | 39.57% | 41.90% | 43.55% | 45.19% | 46.84% | 48.49% | 50.14% |
| 17 | 25.34% | 26.80% | 28.38% | 30.09% | 31.96% | 34.00% | 35.52% | 37.56% | 39.73% | 42.04% | 44.52% | 46.27% | 48.02% | 49.77% | 51.52% | 53.27% |
| 18 | 26.83% | 28.38% | 30.05% | 31.86% | 33.84% | 36.00% | 37.61% | 39.77% | 42.07% | 44.51% | 47.13% | 48.99% | 50.84% | 52.70% | 54.55% | 56.40% |
| 19 | 28.33% | 29.95% | 31.71% | 33.63% | 35.72% | 38.00% | 39.70% | 41.98% | 44.41% | 46.99% | 49.75% | 51.71% | 53.67% | 55.62% | 57.58% | 59.54% |
| 20 | 29.82% | 31.53% | 33.38% | 35.40% | 37.60% | 40.00% | 41.79% | 44.19% | 46.74% | 49.46% | 52.37% | 54.43% | 56.49% | 58.55% | 60.61% | 62.67% |
| 21 | 31.31% | 33.10% | 35.05% | 37.17% | 39.48% | 42.00% | 43.88% | 46.40% | 49.08% | 51.93% | 54.99% | 57.15% | 59.32% | 61.48% | 63.64% | 65.81% |
| 22 | 32.80% | 34.68% | 36.72% | 38.94% | 41.36% | 44.00% | 45.97% | 48.61% | 51.42% | 54.41% | 57.61% | 59.88% | 62.14% | 64.41% | 66.67% | 68.94% |
| 23 | 34.29% | 36.26% | 38.39% | 40.71% | 43.24% | 46.00% | 48.06% | 50.82% | 53.76% | 56.88% | 60.23% | 62.60% | 64.97% | 67.33% | 69.70% | 72.07% |
| 24 | 35.78% | 37.83% | 40.06% | 42.48% | 45.12% | 48.00% | 50.15% | 53.03% | 56.09% | 59.35% | 62.85% | 65.32% | 67.79% | 70.26% | 72.73% | 75.21% |
| 25 | 37.27% | 39.41% | 41.73% | 44.25% | 47.00% | 50.00% | 52.24% | 55.24% | 58.43% | 61.83% | 65.47% | 68.04% | 70.62% | 73.19% | 75.77% | 78.34% |
| 26 | 38.76% | 40.99% | 43.40% | 46.02% | 48.87% | 52.00% | 54.32% | 57.45% | 60.77% | 64.30% | 68.08% | 70.76% | 73.44% | 76.12% | 78.80% | 81.47% |
| 27 | 40.25% | 42.56% | 45.07% | 47.79% | 50.75% | 54.00% | 56.41% | 59.66% | 63.10% | 66.77% | 70.70% | 73.48% | 76.26% | 79.05% | 81.83% | 84.61% |
| 28 | 41.74% | 44.14% | 46.74% | 49.56% | 52.63% | 56.00% | 58.50% | 61.87% | 65.44% | 69.24% | 73.32% | 76.20% | 79.09% | 81.97% | 84.86% | 87.74% |
| 29 | 43.23% | 45.72% | 48.41% | 51.33% | 54.51% | 58.00% | 60.59% | 64.08% | 67.78% | 71.72% | 75.94% | 78.93% | 81.91% | 84.90% | 87.89% | 90.87% |
| 30 | 44.72% | 47.29% | 50.08% | 53.10% | 56.39% | 60.00% | 62.68% | 66.29% | 70.12% | 74.19% | 78.56% | 81.65% | 84.74% | 87.83% | 90.92% | 94.01% |
| 31 | 46.21% | 48.87% | 51.75% | 54.87% | 58.27% | 62.00% | 64.77% | 68.50% | 72.45% | 76.66% | 81.18% | 84.37% | 87.56% | 90.76% | 93.95% | 97.14% |
| 32 | 47.71% | 50.44% | 53.41% | 56.64% | 60.15% | 64.00% | 66.86% | 70.71% | 74.79% | 79.14% | 83.80% | 87.09% | 90.39% | 93.68% | 96.98% | 100% |
| 33 | 49.20% | 52.02% | 55.08% | 58.41% | 62.03% | 66.00% | 68.95% | 72.92% | 77.13% | 81.61% | 86.41% | 89.81% | 93.21% | 96.61% | 100% | |
| 34 | 50.69% | 53.60% | 56.75% | 60.18% | 63.91% | 68.00% | 71.04% | 75.13% | 79.46% | 84.08% | 89.03% | 92.53% | 96.04% | 99.54% | 100% | |
| 35 | 52.18% | 55.17% | 58.42% | 61.95% | 65.79% | 70.00% | 73.13% | 77.34% | 81.80% | 86.56% | 91.65% | 95.26% | 98.86% | 100% | | |
| 36 | 53.67% | 56.75% | 60.09% | 63.72% | 67.67% | 72.00% | 75.22% | 79.55% | 84.14% | 89.03% | 94.27% | 97.98% | 100% | | | |
| 37 | 55.16% | 58.33% | 61.76% | 65.49% | 69.55% | 74.00% | 77.31% | 81.76% | 86.48% | 91.50% | 96.89% | 100% | | | | |
| 38 | 56.65% | 59.90% | 63.43% | 67.26% | 71.43% | 76.00% | 79.40% | 83.96% | 88.81% | 93.97% | 99.51% | 100% | | | | |
| 39 | | 61.48% | 65.01% | 69.03% | 73.31% | 78.00% | 81.49% | 86.17% | 91.15% | 96.45% | 100% | | | | | |
| 40 | | | 66.77% | 70.80% | 75.19% | 80.00% | 83.58% | 88.38% | 93.49% | 98.92% | 100% | | | | | |
| 41 | | | | 72.57% | 77.07% | 82.00% | 85.67% | 90.59% | 95.83% | 100% | | | | | | |
| 42 | | | | | 78.95% | 84.00% | 87.75% | 92.80% | 98.16% | 100% | | | | | | |
| 43 | | | | | | 86.00% | 89.84% | 95.01% | 100% | | | | | | | |
| 44 | | | | | | | 91.93% | 97.22% | 100% | | | | | | | |
| 45 | | | | | | | | 99.43% | 100% | | | | | | | |

TIER 2

General Member Compensation Percentage Table



San Bernardino County Employees' Retirement Association

SBCERA membership date on or after January 1, 2013 ~ Formula: 2.5% @ Age 67

| Years of Service Credit | Age 52 | 53 | 54 | 55 | 56 | 57 | 58 | 59 | 60 | 61 | 62 | 63 | 64 | 65 | 66 | 67 and older |
|-------------------------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------|--------------|
| 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 | | 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 | | | 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 | | | | 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 | | | | | 56.00% | 60.00% | 64.00% | 68.00% | 72.00% | 76.00% | 80.00% | 84.00% | 88.00% | 92.00% | 96.00% | 100% |
| 41 | | | | | | 61.50% | 65.60% | 69.70% | 73.80% | 77.90% | 82.00% | 86.10% | 90.20% | 94.30% | 98.40% | 100% |
| 42 | | | | | | | 67.20% | 71.40% | 75.60% | 79.80% | 84.00% | 88.20% | 92.40% | 96.60% | 100% | |
| 43 | | | | | | | | 73.10% | 77.40% | 81.70% | 86.00% | 90.30% | 94.60% | 98.90% | 100% | |
| 44 | | | | | | | | | 79.20% | 83.60% | 88.00% | 92.40% | 96.80% | 100% | | |
| 45 | | | | | | | | | | 85.50% | 90.00% | 94.50% | 99.00% | 100% | | |
| 46 | | | | | | | | | | | 92.00% | 96.60% | 100% | | | |
| 47 | | | | | | | | | | | | 98.70% | 100% | | | |
| 48 | | | | | | | | | | | | | 100% | | | |

TIER 2 Safety Member Compensation Percentage Table

SBCERA membership date on or after January 1, 2013 ~ Formula: 2.7% @ Age 57

| Years of Service | Age 50 | 51 | 52 | 53 | 54 | 55 | 56 | 57 and older |
|------------------|--------|--------|--------|--------|--------|--------|---------|--------------|
| 5 | 10.00% | 10.50% | 11.00% | 11.50% | 12.00% | 12.50% | 13.00% | 13.50% |
| 6 | 12.00% | 12.60% | 13.20% | 13.80% | 14.40% | 15.00% | 15.60% | 16.20% |
| 7 | 14.00% | 14.70% | 15.40% | 16.10% | 16.80% | 17.50% | 18.20% | 18.90% |
| 8 | 16.00% | 16.80% | 17.60% | 18.40% | 19.20% | 20.00% | 20.80% | 21.60% |
| 9 | 18.00% | 18.90% | 19.80% | 20.70% | 21.60% | 22.50% | 23.40% | 24.30% |
| 10 | 20.00% | 21.00% | 22.00% | 23.00% | 24.00% | 25.00% | 26.00% | 27.00% |
| 11 | 22.00% | 23.10% | 24.20% | 25.30% | 26.40% | 27.50% | 28.60% | 29.70% |
| 12 | 24.00% | 25.20% | 26.40% | 27.60% | 28.80% | 30.00% | 31.20% | 32.40% |
| 13 | 26.00% | 27.30% | 28.60% | 29.90% | 31.20% | 32.50% | 33.80% | 35.10% |
| 14 | 28.00% | 29.40% | 30.80% | 32.20% | 33.60% | 35.00% | 36.40% | 37.80% |
| 15 | 30.00% | 31.50% | 33.00% | 34.50% | 36.00% | 37.50% | 39.00% | 40.50% |
| 16 | 32.00% | 33.60% | 35.20% | 36.80% | 38.40% | 40.00% | 41.60% | 43.20% |
| 17 | 34.00% | 35.70% | 37.40% | 39.10% | 40.80% | 42.50% | 44.20% | 45.90% |
| 18 | 36.00% | 37.80% | 39.60% | 41.40% | 43.20% | 45.00% | 46.80% | 48.60% |
| 19 | 38.00% | 39.90% | 41.80% | 43.70% | 45.60% | 47.50% | 49.40% | 51.30% |
| 20 | 40.00% | 42.00% | 44.00% | 46.00% | 48.00% | 50.00% | 52.00% | 54.00% |
| 21 | 42.00% | 44.10% | 46.20% | 48.30% | 50.40% | 52.50% | 54.60% | 56.70% |
| 22 | 44.00% | 46.20% | 48.40% | 50.60% | 52.80% | 55.00% | 57.20% | 59.40% |
| 23 | 46.00% | 48.30% | 50.60% | 52.90% | 55.20% | 57.50% | 59.80% | 62.10% |
| 24 | 48.00% | 50.40% | 52.80% | 55.20% | 57.60% | 60.00% | 62.40% | 64.80% |
| 25 | 50.00% | 52.50% | 55.00% | 57.50% | 60.00% | 62.50% | 65.00% | 67.50% |
| 26 | 52.00% | 54.60% | 57.20% | 59.80% | 62.40% | 65.00% | 67.60% | 70.20% |
| 27 | 54.00% | 56.70% | 59.40% | 62.10% | 64.80% | 67.50% | 70.20% | 72.90% |
| 28 | 56.00% | 58.80% | 61.60% | 64.40% | 67.20% | 70.00% | 72.80% | 75.60% |
| 29 | 58.00% | 60.90% | 63.80% | 66.70% | 69.60% | 72.50% | 75.40% | 78.30% |
| 30 | 60.00% | 63.00% | 66.00% | 69.00% | 72.00% | 75.00% | 78.00% | 81.00% |
| 31 | 62.00% | 65.10% | 68.20% | 71.30% | 74.40% | 77.50% | 80.60% | 83.70% |
| 32 | 64.00% | 67.20% | 70.40% | 73.60% | 76.80% | 80.00% | 83.20% | 86.40% |
| 33 | 66.00% | 69.30% | 72.60% | 75.90% | 79.20% | 82.50% | 85.80% | 89.10% |
| 34 | 68.00% | 71.40% | 74.80% | 78.20% | 81.60% | 85.00% | 88.40% | 91.80% |
| 35 | | 73.50% | 77.00% | 80.50% | 84.00% | 87.50% | 91.00% | 94.50% |
| 36 | | | 79.20% | 82.80% | 86.40% | 90.00% | 93.60% | 97.20% |
| 37 | | | | 85.10% | 88.80% | 92.50% | 96.20% | 99.90% |
| 38 | | | | | 91.20% | 95.00% | 98.80% | 100.00% |
| 39 | | | | | | 97.50% | 100.00% | 100.00% |

SBCERA Member benefits are based upon four factors: age, final average compensation, benefit formula and service credit. The last one, service credit, is the total number of hours you worked and earned credit as a member of SBCERA.

However, under various circumstances there may have been a time in your life when you were working for another public agency, another participating SBCERA employer, or the military, but you weren't eligible for SBCERA membership. Depending on the circumstance, Active and Deferred Members may be eligible to purchase that time and have it count towards service credit. Typically, the more service credit you have, the higher your monthly lifetime benefit will be when you retire. Service credit purchases must be made prior to retirement, and all balances must be paid off within 120 days of termination or after your effective retirement date.

Types

- **Redeposit of Withdrawn SBCERA Contributions:** If you previously worked for a participating SBCERA employer and withdrew your contributions upon termination of employment, you may restore these years of service credit by redepositing your contributions plus interest.
- **Past Ineligible Service:** You can purchase all or part of the time you worked with a participating SBCERA employer that was considered ineligible for SBCERA membership. This typically includes part-time, seasonal, per diem, student work or temporary service.
- **Authorized Leave:** If you go on an authorized medical leave due to personal injury or illness, you may be eligible to purchase up to 12 consecutive months of service credit for the time you did not earn. You may also purchase military leave taken while you were an Active Member of SBCERA.

- **Prior Public Agency Service (PPAS):** You may be able to purchase all or part of your prior service with another public agency, including service with the State of California, federal government, some cities, counties and other public agencies in California



The Cost

The cost and payment options vary on an individual basis. Various payment options are available.

The Process

To begin, log in to mySBCERA at SBCERA.org/mySBCERA. Under the Online Forms link select Service Credit Purchase Request. The form may be submitted electronically and all requests are handled on a first-come, first-served basis. SBCERA will provide you with a cost estimate and send you information including the next steps. Should you decide to initiate the service purchase, a contract will be created. However, you are not obligated to purchase the service credit unless you sign and return the service credit purchase contract.

Email ServiceCredit@SBCERA.org for additional information.

Choosing and Updating Beneficiaries

Do you remember who you designated as your SBCERA beneficiary? Does this choice still reflect your wishes?

Who is a Beneficiary?

A beneficiary is the person that you (the member) name in writing to receive SBCERA-provided benefits upon your death. Beneficiaries have different designations and benefits based on the member being active or retired. The Primary Beneficiary is the first-named person or persons who would receive these benefits from SBCERA. The Alternate Beneficiary is the person or persons who would receive these benefits from SBCERA if there are no living primary beneficiaries on the date of the member's death. If no beneficiary is named or if the beneficiary is no longer living, the beneficiary will be your surviving:

- Eligible legal spouse or registered domestic partner
- Eligible minor children, or if none,
- Your estate

For your spouse or domestic partner to be considered eligible, he/she must have been married to you or lawfully registered with you in a domestic partnership for at least one year prior to your retirement. After retirement, you must be married or registered for at least two years prior to your death and they must be at least 55 years old at the time of your death. An eligible child must be an unmarried, dependent child under age 18, or unmarried and a full-time student under the age of 22.

What if my Beneficiary is none of these?

The rights and claims of your eligible surviving spouse or domestic partner to receive benefits upon your death, if eligible, may be superior to and supersede the rights and claims of any other beneficiary.

However, alternate nominated beneficiaries such as siblings or adult children may be entitled to certain benefits dependent upon the option you choose at retirement or in the event your primary eligible beneficiary is no longer living.

When Should I Update My Beneficiary?

Anytime you experience a life-changing event such as a birth, death, marriage, divorce, domestic partnership registration and/or termination, you should update your beneficiary designation(s).

Every year, Active Members receive a Member Statement in the month following their birthday that lists their current beneficiaries; Deferred Members receive this statement annually around August. It is important to review this information carefully and ensure it reflects your wishes.

Active and Deferred Members may change their beneficiary designation at any time. However, upon retirement, dependent upon the option you choose, you will most likely no longer have the option to change your beneficiary.

How Do I Change My Beneficiary?

Active or Deferred Members who wish to change, add or delete beneficiary(ies) must complete a Beneficiary Designation/Change form. Anytime you change your beneficiary, your current spouse or domestic partner must be notified of the change as evidenced by their signature on the Beneficiary Designation/Change form. If there is no spousal or domestic partner signature on the form, you must also complete a Justification for Non-Signature of Spouse or Domestic Partner form.

Retired Members would need to contact an SBCERA representative to change, add or delete beneficiary(ies).

What If I Die Before Retirement?

It is important to choose a beneficiary to receive the burial allowance and/or any survivor benefits for an active duty death. Having a beneficiary on file with SBCERA will simplify the payment process for your survivor(s). If you do not designate a beneficiary, your survivors might have to wait to receive payments as SBCERA determines the eligible beneficiaries. If no beneficiary is named or if the beneficiary is no longer living, the benefit will be paid to your estate.

Forms are available through your mySBCERA account, on our website at www.SBCERA.org or by calling (909) 885-7980 or toll free at (877) 722-3721 to request these forms be mailed or faxed to you. As always, if you have any questions please contact your SBCERA retirement representative for more information.

Retirement directly from active service with a participating employer, or from a deferred status, is called a Service Retirement. Your eligibility for retirement depends on a combination of your age, your years of service credit and your Plan membership. To retire from SBCERA and begin receiving your retirement benefit, you must meet one of the following requirements based on your membership type and tier:

Tier 1 Member (SBCERA membership date is prior to January 1, 2013)

- Members age 50 or older may retire with at least 10 years of service credit
- Members age 70 or older may retire at any time, with any amount of service credit
- General Members may retire, regardless of age, with at least 30 years of service credit
- Safety Members may retire, regardless of age, with at least 20 years of service credit
- Active part-time Members may retire at age 55 or older with at least 10 years of membership and 5 years of service credit

Tier 2 Member (SBCERA membership date is on or after January 1, 2013)

- Members age 70 or older may retire at any time, with any amount of service credit
- General Members, age 52 or older, may retire with at least 5 years of service credit
- Safety Members, age 50 or older, may retire with at least 5 years of service credit

When choosing what day to retire, waiting a month or two can make a difference in your monthly benefit. Keep the following times of year in mind:

Service Credit: Service credit is a factor used to calculate your retirement benefit. The longer you work, the more service credit you earn, the more your retirement benefit will increase.

Your Birthday: Your age at retirement is counted in quarter years up to a maximum age as determined by benefit formula. For Tier 1 Members, your benefit increases up to age 65 for General and up to age 50 for Safety. For Tier 2, it increases up to age 67 for General Members and age 57 for Safety Members. Therefore, you may want to consider retiring on or immediately following your birthday, or at any three-month interval after your birthday to ensure you receive the latest quarter year of age credit available to you.

Spring COLA: Your retirement benefit will increase on April 1st if the SBCERA Board of Retirement (BOR) approves any Cost-Of-Living-Adjustment (COLA). The COLA is not retroactive, so if you retire any date past April 1st you will not receive a COLA until the following Board of Retirement-approved COLA.

Winter: If you retire toward the end of the year, your tax rate for any retirement benefits paid that year will be based on total income, including compensation and any leave cash-outs you were eligible to receive. If you will be in a lower tax bracket after you retire, you may want to wait until January to start receiving your benefits.

Leave Accruals (Tier 1 Members Only): Plan to cash-out any leave accruals you are eligible to include in your Final Average Compensation (FAC). Per your Memorandum of Understanding (MOU), you must be entitled to elect to receive a cash-out during any 12 consecutive month period. You will only be able to include leave cash-outs equal to the amount you are eligible to cash-out, per your MOU.

Whether you're three months or three years away from retirement, we're here to help answer your questions. Contact us at (909)-885-7980 or email us at MemberServices@SBCERA.org.

Cost-of-Living Adjustment (COLA)

Once retired from SBCERA, you will receive a lifetime, monthly benefit. If your benefit remained the same as years go by, your benefit would not keep pace with the increasing costs to live. To help offset this effect, SBCERA offers Cost-of-Living Adjustments (COLA) of up to 2% on April 1st of each year to all eligible payees. Eligible payees are most SBCERA payees who are receiving a lifetime benefit from SBCERA. This includes service and disability retirement benefits, continuances, optional death allowances and/or modified optional death allowances.

How does it work?

The COLA is based upon the increase or decrease in the Bureau of Labor Statistics Consumer Price Index (CPI) for the Riverside - San Bernardino - Ontario metro area as of January 1st of that year (Government Code section 31870). The COLA is always rounded to the nearest 0.5% and will never exceed 2%. For example, if the CPI goes up by 1.34%, SBCERA retirees and beneficiaries receive a 1.5% COLA. Typically, each year the SBCERA Board of Retirement reviews and approves any applicable COLA at its February Board meeting. Only those who are on retiree payroll or have retired on or before April 1st are eligible for that year's COLA.

What happens in years when the CPI is more than 2% or if it decreases?

If the CPI exceeds 2%, members will receive a 2% COLA and the excess amount will be carried over ("banked") for future years. The banked amount will be used to offset future CPI decreases or in years when the CPI increase is less than 2%. If the CPI decreases for a given year, the monthly benefit amount will stay the same and the COLA bank will be adjusted.

Below are two examples:

- If the CPI increased by 3.5%, SBCERA payees would receive a 2% COLA. The remaining 1.5% of the CPI not received would be banked for members for future years when the CPI was less than 2%.
- If the CPI increased by 0.62%, the COLA would be rounded to 0.5%. However, for those members with a positive percentage in their COLA bank, SBCERA would take up to 1.5% from their COLA bank and the member would receive a 2% COLA for that year. If there was no COLA banked for the member, the member would be paid a 0.5% COLA.



For more information regarding the COLA, please refer to SBCERA's COLA Frequently Asked Questions (FAQs) online at www.SBCERA.org/COLA.

First Things First - Complete Your Online Enrollment

Before you can login, you'll need to verify that you're an SBCERA member and set up your account. Follow the instructions below to get your account up and running in just a few minutes.

Step 1

Visit: SBCERA.org/mySBCERA and create an account

Step 2

Complete your **online enrollment** by verifying your personal information.



Two-Step Verification

For your security, you will be prompted to set up **two-step verification** in your mySBCERA account.

Step 3

In addition to setting up challenge questions, you will need to set up **one** additional verification option from the following choices:

- **Email Notification**
- **Text Message, or**
- **Authenticator App.**

You are not required to set up more than one of these options.

Note: If you select the Authenticator App as one of your options, you must first download an Authenticator App from your App store.



For quick access, use this QR code.

Estimate a Benefit

You can estimate a future retirement benefit anytime, anywhere in mySBCERA.

Step 1

Navigate to the **Estimate a Benefit** option in the menu.

Step 2

Select **Get a Retirement Benefit Estimate**

Step 3

View your generated retirement benefit estimate under **Estimate History**



Purchase Service Credit

You can complete a service credit purchase in mySBCERA.

Step 1

Navigate to the **Service Credit Purchases** option in the menu.

Step 2

Select **Make a Service Purchase Request** and follow the instructions.

Step 3

After completing your estimate, you will be able to track the progress of your request on your **Account Summary** page under **Requests**.



Apply for Retirement

If you are eligible to retire, you can apply online in mySBCERA. To get started, log in to your account and follow the next steps:

Step 1

Navigate to the left-hand menu under **Self-Service Options**

Step 2

Select **Apply for Retirement**

Step 3

Select **Apply for Service Retirement** and follow the instructions to retire.

Step 4

Once you submit your application, you can track your status by clicking on **Service Retirement Application** on your **Account Summary** page under **Requests**.

Update Your Email

You can update your email in mySBCERA.

1. Go to the **Account Settings** option in the menu
2. Add a new address or update an existing address
3. Click Update

Other Features in mySBCERA

- View your account summary
- See your contact and beneficiary information
- Register for seminars
- Elect eDelivery to view member statements and more online
- Complete a retirement application

Additional Help

For additional questions about mySBCERA, you can call us at **(909) 885-7980** or send us a message at **MemberServices@SBCERA.org**.