

## 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.

You must retire from each system separately, but it must be 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 *When You Change Retirement Systems* booklet.

### 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 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.

Public agency members like yourself can receive a 2 percent, 3 percent, 4 percent, or 5 percent cost-of-living adjustment, depending upon your employer's contract.

### Inflation Protection

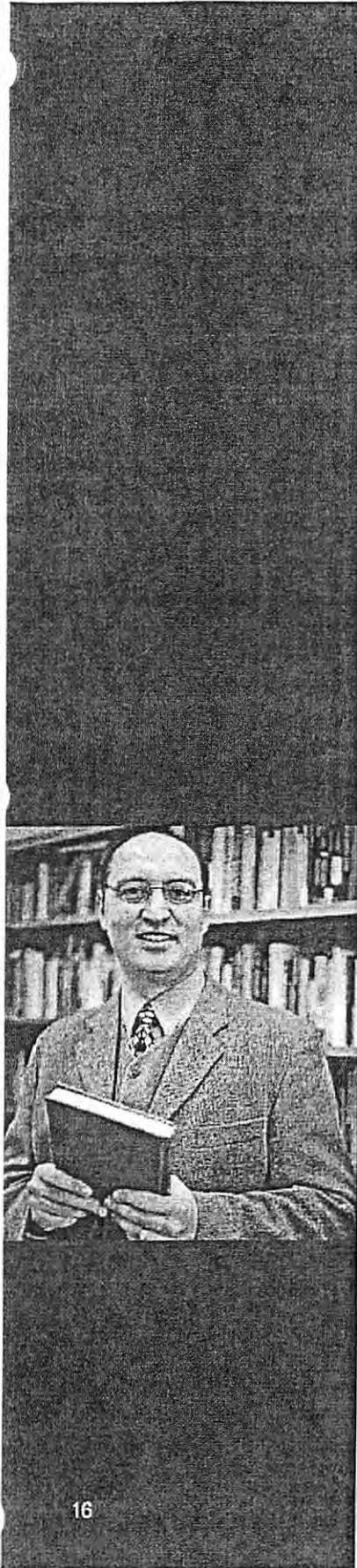
Added protection against inflation is provided by the Purchasing Power Protection Allowance (PPPA), created to restore your monthly allowance to 80 percent of its original purchasing power.

You will automatically receive PPPA supplemental payments on a monthly basis if your allowance falls below the 80 percent purchasing power level.

#### **Reciprocity**

This agreement between retirement systems does not apply to health vesting requirements.





### Sick Leave Credit

*Talk to your employer to find out if they have contracted for this benefit. At retirement, any unused sick 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 as certified by your employer. It takes 250 days of sick leave to receive one year of service credit. For example, if your employer certified 120 days of sick leave, your additional service credit would be 0.480 ( $120 \times .004 = 0.480$ ) of a year service credit. If the credit is indicated and verified on your retirement application, it is added to the first retirement check. If not, an adjustment is calculated after your retirement date and paid retroactively to you.

To receive sick leave credit, your retirement date must be within 120 days of the date of separation from employment.

### Section 415 of the Internal Revenue Code (IRC)

IRC Section 415 places a dollar limit on the annual benefit you can receive from a tax-qualified pension plan such as CalPERS.\* Under Section 415, the maximum annual benefit payable if you retire at Social Security "normal retirement age" is \$175,000 for 2006. This dollar limit is adjusted based on several factors, including inflation, age at retirement, and after tax contribution. If you have service with more than one CalPERS employer, the dollar limits are applied to the benefits derived from each employer separately. In some cases, you can be considered as retiring at the Social Security normal retirement age, although you may actually be younger.

If at retirement, CalPERS finds that your benefit must be limited under Section 415, we will enroll you in a replacement benefit program and pay a monthly amount that will, to the extent possible, make up the amount your CalPERS benefit is limited.

\* If you first became a CalPERS member prior to January 1, 1990, your benefit, under certain circumstances, can exceed these limits.

## RETIREMENT FORMULAS & BENEFIT FACTORS

### Understanding Your Retirement Formula

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 that your employer(s) has contracted for you. This guide explains the following five local miscellaneous member retirement formulas:

$2^{\text{percent}}_{@55}$      $2^{\text{percent}}_{@60}$      $2.5^{\text{percent}}_{@55}$      $2.7^{\text{percent}}_{@55}$      $3^{\text{percent}}_{@60}$

You can refer to your CalPERS Annual Member Statement to verify your retirement formula.

Starting on the following page you'll find two charts for each of the local miscellaneous 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. There is no cap and it can exceed 100 percent. Not all benefit factors increase to age 63.

If your retirement formula has changed after you began employment, be aware that some retirement formula changes contracted by your employer may not enhance retirement benefits for all members. To take full advantage of your retirement benefits, carefully review your benefit information and request an estimate of your retirement allowance.

*2 percent  
 @55*

**BENEFIT FACTORS**

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

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426	1.450	1.474	1.498
51	1.522	1.550	1.576	1.602
52	1.628	1.656	1.686	1.714
53	1.742	1.772	1.804	1.834
54	1.866	1.900	1.932	1.966
55	2.000	2.014	2.026	2.040
56	2.052	2.066	2.078	2.092
57	2.104	2.118	2.130	2.144
58	2.156	2.170	2.182	2.196
59	2.210	2.222	2.236	2.248
60	2.262	2.274	2.288	2.300
61	2.314	2.326	2.340	2.352
62	2.366	2.378	2.392	2.404
63 or older	2.418	—	—	—

PERCENTAGE OF FINAL COMPENSATION

2<sup>percent</sup>  
@55

Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.426	1.522	1.628	1.742	1.866	2.000	2.052	2.104	2.156	2.210	2.262	2.314	2.366	2.418
Years of Service	Percentage of Final Compensation													
5	7.13	7.61	8.14	8.71	9.33	10.00	10.26	10.52	10.78	11.05	11.31	11.57	11.83	12.09
6	8.56	9.13	9.77	10.45	11.20	12.00	12.31	12.62	12.94	13.26	13.57	13.88	14.20	14.51
7	9.98	10.65	11.40	12.19	13.06	14.00	14.36	14.73	15.09	15.47	15.83	16.20	16.56	16.93
8	11.41	12.18	13.02	13.94	14.93	16.00	16.42	16.83	17.25	17.68	18.10	18.51	18.93	19.34
9	12.83	13.70	14.65	15.68	16.79	18.00	18.47	18.94	19.40	19.89	20.36	20.83	21.29	21.76
10	14.26	15.22	16.28	17.42	18.66	20.00	20.52	21.04	21.56	22.10	22.62	23.14	23.66	24.18
11	15.69	16.74	17.91	19.16	20.53	22.00	22.57	23.14	23.72	24.31	24.88	25.45	26.03	26.60
12	17.11	18.26	19.54	20.90	22.39	24.00	24.62	25.25	25.87	26.52	27.14	27.77	28.39	29.02
13	18.54	19.79	21.16	22.65	24.26	26.00	26.68	27.35	28.03	28.73	29.41	30.08	30.76	31.43
14	19.96	21.31	22.79	24.39	26.12	28.00	28.73	29.46	30.18	30.94	31.67	32.40	33.12	33.85
15	21.39	22.83	24.42	26.13	27.99	30.00	30.78	31.56	32.34	33.15	33.93	34.71	35.49	36.27
16	22.82	24.35	26.05	27.87	29.86	32.00	32.83	33.66	34.50	35.36	36.19	37.02	37.86	38.69
17	24.24	25.87	27.68	29.61	31.72	34.00	34.88	35.77	36.65	37.57	38.45	39.34	40.22	41.11
18	25.67	27.40	29.30	31.36	33.59	36.00	36.94	37.87	38.81	39.78	40.72	41.65	42.59	43.52
19	27.09	28.92	30.93	33.10	35.45	38.00	38.99	39.98	40.96	41.99	42.98	43.97	44.95	45.94
20	28.52	30.44	32.56	34.84	37.32	40.00	41.04	42.08	43.12	44.20	45.24	46.28	47.32	48.36
21	29.95	31.96	34.19	36.58	39.19	42.00	43.09	44.18	45.28	46.41	47.50	48.59	49.69	50.78
22	31.37	33.48	35.82	38.32	41.05	44.00	45.14	46.29	47.43	48.62	49.76	50.91	52.05	53.20
23	32.80	35.01	37.44	40.07	42.92	46.00	47.20	48.39	49.59	50.83	52.03	53.22	54.42	55.61
24	34.22	36.53	39.07	41.81	44.78	48.00	49.25	50.50	51.74	53.04	54.29	55.54	56.78	58.03
25	35.65	38.05	40.70	43.55	46.65	50.00	51.30	52.60	53.90	55.25	56.55	57.85	59.15	60.45
26	37.08	39.57	42.33	45.29	48.52	52.00	53.35	54.70	56.06	57.46	58.81	60.16	61.52	62.87
27	38.50	41.09	43.96	47.03	50.38	54.00	55.40	56.81	58.21	59.67	61.07	62.48	63.88	65.29
28	39.93	42.62	45.58	48.78	52.25	56.00	57.46	58.91	60.37	61.88	63.34	64.79	66.25	67.70
29	41.35	44.14	47.21	50.52	54.11	58.00	59.51	61.02	62.52	64.09	65.60	67.11	68.61	70.12
30	42.78	45.66	48.84	52.26	55.98	60.00	61.56	63.12	64.68	66.30	67.86	69.42	70.98	72.54
31	44.21	47.18	50.47	54.00	57.85	62.00	63.61	65.22	66.84	68.51	70.12	71.73	73.35	74.96
32	45.63	48.70	52.10	55.74	59.71	64.00	65.66	67.33	68.99	70.72	72.38	74.05	75.71	77.38
33	47.06	50.23	53.72	57.49	61.58	66.00	67.72	69.43	71.15	72.93	74.65	76.36	78.08	79.79
34	—	51.75	55.35	59.23	63.44	68.00	69.77	71.54	73.30	75.14	76.91	78.68	80.44	82.21
35	—	—	56.98	60.97	65.31	70.00	71.82	73.64	75.46	77.35	79.17	80.99	82.81	84.63
36	—	—	—	62.71	67.18	72.00	73.87	75.74	77.62	79.56	81.43	83.30	85.18	87.05
37	—	—	—	—	69.04	74.00	75.92	77.85	79.77	81.77	83.69	85.62	87.54	89.47
38	—	—	—	—	—	76.00	77.98	79.95	81.93	83.98	85.96	87.93	89.91	91.88
39	—	—	—	—	—	—	80.03	82.06	84.08	86.19	88.22	90.25	92.27	94.30
40	—	—	—	—	—	—	—	84.16	86.24	88.40	90.48	92.56	94.64	96.72

*2<sup>percent</sup>  
 @  
 60*

**BENEFIT FACTORS**

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

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

2<sup>percent</sup>  
@60

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	45.41	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

*25 percent  
@55*

### BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 55.

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.025	2.050	2.075
51	2.100	2.125	2.150	2.175
52	2.200	2.225	2.250	2.275
53	2.300	2.325	2.350	2.375
54	2.400	2.425	2.450	2.475
55 or older	2.500	—	—	—

PERCENTAGE OF FINAL COMPENSATION

25<sup>percent</sup>  
@55

Age Benefit Factor	50 2.000	51 2.100	52 2.200	53 2.300	54 2.400	55+ 2.500
Years of Service	Percentage of Final Compensation					
5	10.00	10.50	11.00	11.50	12.00	12.50
6	12.00	12.60	13.20	13.80	14.40	15.00
7	14.00	14.70	15.40	16.10	16.80	17.50
8	16.00	16.80	17.60	18.40	19.20	20.00
9	18.00	18.90	19.80	20.70	21.60	22.50
10	20.00	21.00	22.00	23.00	24.00	25.00
11	22.00	23.10	24.20	25.30	26.40	27.50
12	24.00	25.20	26.40	27.60	28.80	30.00
13	26.00	27.30	28.60	29.90	31.20	32.50
14	28.00	29.40	30.80	32.20	33.60	35.00
15	30.00	31.50	33.00	34.50	36.00	37.50
16	32.00	33.60	35.20	36.80	38.40	40.00
17	34.00	35.70	37.40	39.10	40.80	42.50
18	36.00	37.80	39.60	41.40	43.20	45.00
19	38.00	39.90	41.80	43.70	45.60	47.50
20	40.00	42.00	44.00	46.00	48.00	50.00
21	42.00	44.10	46.20	48.30	50.40	52.50
22	44.00	46.20	48.40	50.60	52.80	55.00
23	46.00	48.30	50.60	52.90	55.20	57.50
24	48.00	50.40	52.80	55.20	57.60	60.00
25	50.00	52.50	55.00	57.50	60.00	62.50
26	52.00	54.60	57.20	59.80	62.40	65.00
27	54.00	56.70	59.40	62.10	64.80	67.50
28	56.00	58.80	61.60	64.40	67.20	70.00
29	58.00	60.90	63.80	66.70	69.60	72.50
30	60.00	63.00	66.00	69.00	72.00	75.00
31	62.00	65.10	68.20	71.30	74.40	77.50
32	64.00	67.20	70.40	73.60	76.80	80.00
33	66.00	69.30	72.60	75.90	79.20	82.50
34	—	71.40	74.80	78.20	81.60	85.00
35	—	—	77.70	80.50	84.00	87.50
36	—	—	—	82.80	86.40	90.00
37	—	—	—	—	88.80	92.50
38	—	—	—	—	—	95.00

**2.7 percent @ 55**

**BENEFIT FACTORS**

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 55.

Age at Retirement	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.035	2.070	2.105
51	2.140	2.175	2.210	2.245
52	2.280	2.315	2.350	2.385
53	2.420	2.455	2.490	2.525
54	2.560	2.595	2.630	2.665
55+	2.700	—	—	—

PERCENTAGE OF FINAL COMPENSATION

2.7<sup>percent</sup>  
@55

Age	50	51	52	53	54	55+
Benefit Factor	2.00	2.14	2.28	2.42	2.56	2.70
Years of Service	Percentage of Final Compensation					
5	10.00	10.70	11.40	12.10	12.80	13.50
6	12.00	12.84	13.68	14.52	15.36	16.20
7	14.00	14.98	15.96	16.94	17.92	18.90
8	16.00	17.12	18.24	19.36	20.48	21.60
9	18.00	19.26	20.52	21.78	23.04	24.30
10	20.00	21.40	22.80	24.20	25.60	27.00
11	22.00	23.54	25.08	26.62	28.16	29.70
12	24.00	25.68	27.36	29.04	30.72	32.40
13	26.00	27.82	29.64	31.46	33.28	35.10
14	28.00	29.96	31.92	33.88	35.84	37.80
15	30.00	32.10	34.20	36.30	38.40	40.50
16	32.00	34.24	36.48	38.72	40.96	43.20
17	34.00	36.38	38.76	41.14	43.52	45.90
18	36.00	38.52	41.04	43.56	46.08	48.60
19	38.00	40.66	43.32	45.98	48.64	51.30
20	40.00	42.80	45.60	48.40	51.20	54.00
21	42.00	44.94	47.88	50.82	53.76	56.70
22	44.00	47.08	50.16	53.24	56.32	59.40
23	46.00	49.22	52.44	55.66	58.88	62.10
24	48.00	51.36	54.72	58.08	61.44	64.80
25	50.00	53.50	57.00	60.50	64.00	67.50
26	52.00	55.64	59.28	62.92	66.56	70.20
27	54.00	57.78	61.56	65.34	69.12	72.90
28	56.00	59.92	63.84	67.76	71.68	75.60
29	58.00	62.06	66.12	70.18	74.24	78.30
30	60.00	64.20	68.40	72.60	76.80	81.00
31	62.00	66.34	70.68	75.02	79.36	83.70
32	64.00	68.48	72.96	77.44	81.92	86.40
33	66.00	70.62	75.24	79.86	84.48	89.10
34	—	72.76	77.52	82.28	87.04	91.80
35	—	—	79.80	84.70	89.60	94.50
36	—	—	—	87.12	92.16	97.20
37	—	—	—	—	94.72	99.90
38	—	—	—	—	—	102.60

*3<sup>percent</sup>  
 @  
 60*

BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 60.

Age at Retirement	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.025	2.050	2.075
51	2.100	2.125	2.150	2.175
52	2.200	2.225	2.250	2.275
53	2.300	2.325	2.350	2.375
54	2.400	2.425	2.450	2.475
55	2.500	2.525	2.550	2.575
56	2.600	2.625	2.650	2.675
57	2.700	2.725	2.750	2.775
58	2.800	2.825	2.850	2.875
59	2.900	2.925	2.950	2.975
60 or older	3.000	—	—	—

PERCENTAGE OF FINAL COMPENSATION

3 percent  
 @ 60

Age	50	51	52	53	54	55	56	57	58	59	60
Benefit Factor	2.00	2.10	2.20	2.30	2.40	2.50	2.60	2.70	2.80	2.90	3.00
Years of Service	Percentage of Final Compensation										
5	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00
6	12.00	12.60	13.20	13.80	14.40	15.00	15.60	16.20	16.80	17.40	18.00
7	14.00	14.70	15.40	16.10	16.80	17.50	18.20	18.90	19.60	20.30	21.00
8	16.00	16.80	17.60	18.40	19.20	20.00	20.80	21.60	22.40	23.20	24.00
9	18.00	18.90	19.80	20.70	21.60	22.50	23.40	24.30	25.20	26.10	27.00
10	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00
11	22.00	23.10	24.20	25.30	26.40	27.50	28.60	29.70	30.80	31.90	33.00
12	24.00	25.20	26.40	27.60	28.80	30.00	31.20	32.40	33.60	34.80	36.00
13	26.00	27.30	28.60	29.90	31.20	32.50	33.80	35.10	36.40	37.70	39.00
14	28.00	29.40	30.80	32.20	33.60	35.00	36.40	37.80	39.20	40.60	42.00
15	30.00	31.50	33.00	34.50	36.00	37.50	39.00	40.50	42.00	43.50	45.00
16	32.00	33.60	35.20	36.80	38.40	40.00	41.60	43.20	44.80	46.40	48.00
17	34.00	35.70	37.40	39.10	40.80	42.50	44.20	45.90	47.60	49.30	51.00
18	36.00	37.80	39.60	41.40	43.20	45.00	46.80	48.60	50.40	52.20	54.00
19	38.00	39.90	41.80	43.70	45.60	47.50	49.40	51.30	53.20	55.10	57.00
20	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00
21	42.00	44.10	46.20	48.30	50.40	52.50	54.60	56.70	58.80	60.90	63.00
22	44.00	46.20	48.40	50.60	52.80	55.00	57.20	59.40	61.60	63.80	66.00
23	46.00	48.30	50.60	52.90	55.20	57.50	59.80	62.10	64.40	66.70	69.00
24	48.00	50.40	52.80	55.20	57.60	60.00	62.40	64.80	67.20	69.60	72.00
25	50.00	52.50	55.00	57.50	60.00	62.50	65.00	67.50	70.00	72.50	75.00
26	52.00	54.60	57.20	59.80	62.40	65.00	67.60	70.20	72.80	75.40	78.00
27	54.00	56.70	59.40	62.10	64.80	67.50	70.20	72.90	75.60	78.30	81.00
28	56.00	58.80	61.60	64.40	67.20	70.00	72.80	75.60	78.40	81.20	84.00
29	58.00	60.90	63.80	66.70	69.60	72.50	75.40	78.30	81.20	84.10	87.00
30	60.00	63.00	66.00	69.00	72.00	75.00	78.00	81.00	84.00	87.00	90.00
31	62.00	65.10	68.20	71.30	74.40	77.50	80.60	83.70	86.80	89.90	93.00
32	64.00	67.20	70.40	73.60	76.80	80.00	83.20	86.40	89.60	92.80	96.00
33	66.00	69.30	72.60	75.90	79.20	82.50	85.80	89.10	92.40	95.70	99.00
34	—	71.40	74.80	78.20	81.60	85.00	88.40	91.80	95.20	98.60	102.00
35	—	—	77.00	80.50	84.00	87.50	91.00	94.50	98.00	101.50	105.00
36	—	—	—	82.80	86.40	90.00	93.60	97.20	100.80	104.40	108.00
37	—	—	—	—	88.80	92.50	96.20	99.90	103.60	107.30	111.00
38	—	—	—	—	—	95.00	98.80	102.60	106.40	110.20	114.00
39	—	—	—	—	—	—	101.40	105.30	109.20	113.10	117.00
40	—	—	—	—	—	—	—	108.00	112.00	116.00	120.00

## BECOME A MORE INFORMED MEMBER

### CalPERS On-Line

Visit our Web site at [www.calpers.ca.gov](http://www.calpers.ca.gov) for information on all our benefits and programs and to use our online services, including access to your personalized CalPERS information.

### Reaching Us By Phone

Contact us toll free at 888 CalPERS (or 888-225-7377)  
Monday to Friday, 8:00 a.m. to 5:00 p.m.  
TTY: For Speech & Hearing Impaired (916) 795-3240

### Seminars & Workshops

Our Financial Planning Seminars help you learn about your CalPERS benefits and the importance of financial planning (free all-day classes).

Our Retirement Planning Workshops review your CalPERS benefits (free 2 to 2.5 hour class).

#### How to Register for Seminars & Workshops

The easiest way to register is by going to CalPERS On-Line. In the Member Information section of the Web site, look for the "Seminars, Workshops, & Events" link on the left side navigation bar. You can also register by calling our Customer Contact Center at the number shown above.

Visit Your Nearest CalPERS Regional Office

Visit the CalPERS Web site for directions to your local office.  
Monday to Friday, 8:00 a.m. to 5:00 p.m.

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 95814

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 Francisco Regional Office  
301 Howard Street, Suite 2020  
San Francisco, CA 94105

San Jose Regional Office  
181 Metro Drive, Suite 520  
San Jose, CA 95110

## GLOSSARY

This glossary can help you in 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.)

### **COBRA**

The Consolidated Omnibus Budget Reconciliation Act is federal legislation that allows you or a family member to continue your health plan enrollment when coverage is lost. A loss of coverage could include separation from employment, marriage of a dependent, a dependent reaching age 23, or divorce or legal separation.

### **Dependent**

Those family members who meet the specific eligibility criteria for coverage in the CalPERS Health Program.

### **Domestic Partner**

Registered domestic partners legally recognized by California law are qualified for 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 average full-time monthly pay rate and special compensation for the last consecutive 36 months of employment (or 12 months of your employer has contracted with CalPERS to provide one-year final compensation). We use your full-time pay rate, not your earnings, so if you work part time, we would use your full-time equivalent pay rate to determine your final compensation. If you think there was another period of 12- or 36-consecutive months during which your final compensation was higher, let us know when you apply for retirement. We will use that time period to determine your final compensation.

### **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.

**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 two public retirement systems on coordination of 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.

**Special Compensation**

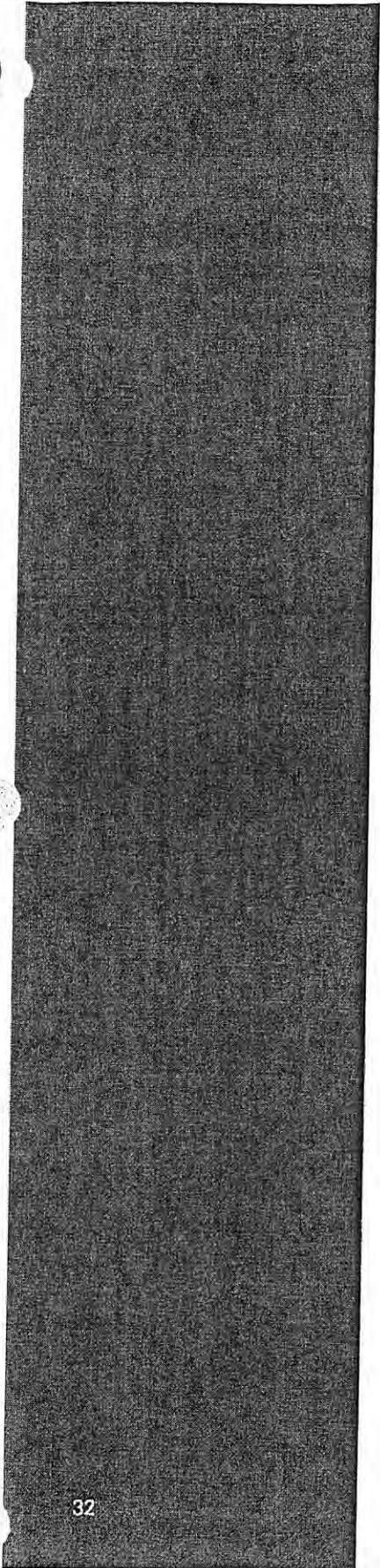
Additional income you might receive for uniform allowance, holiday pay, longevity pay, etc., and is reported separately from your base pay.

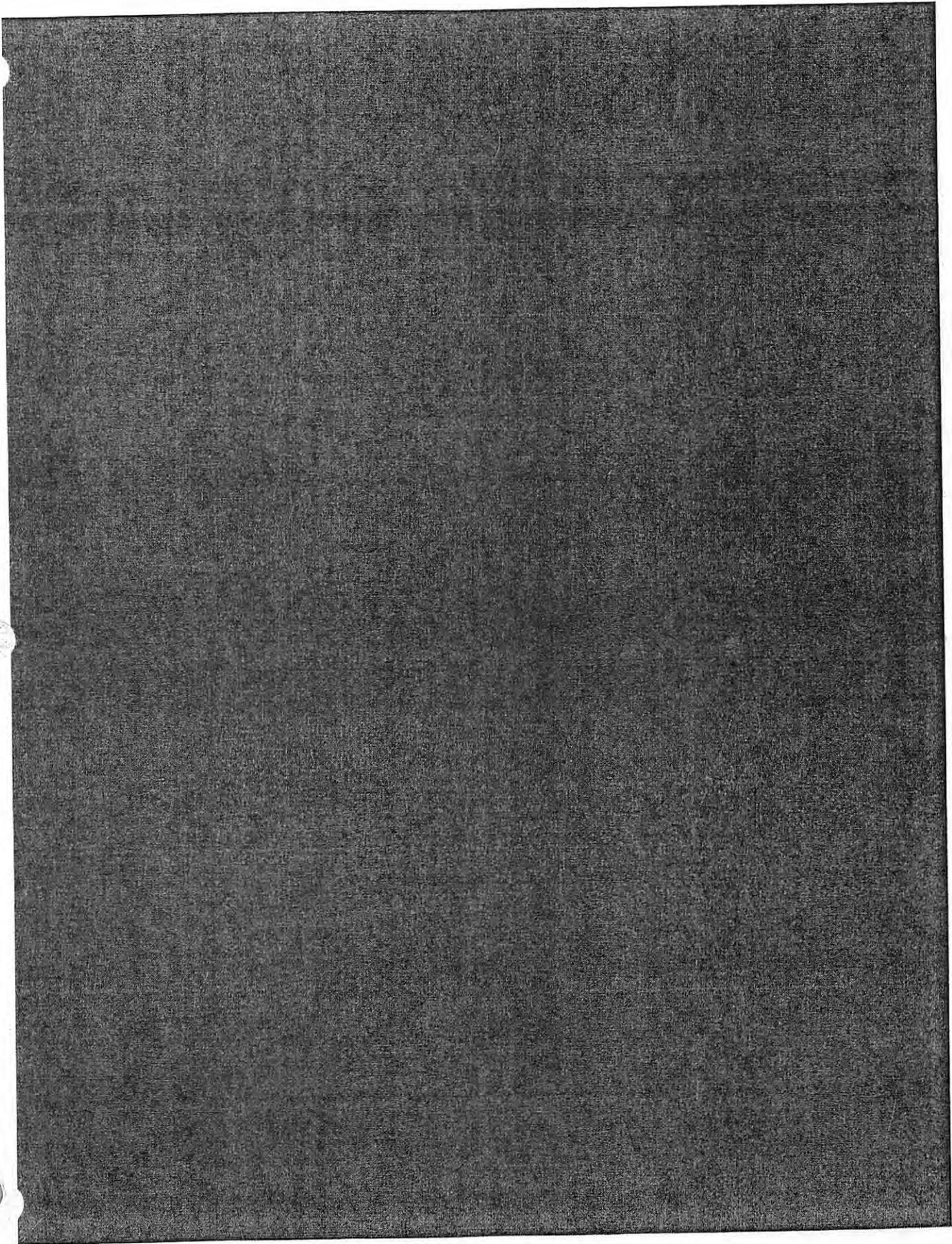
**Supplement to Original Medicare Plan**

For CalPERS members in Social Security and over age 65, 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.



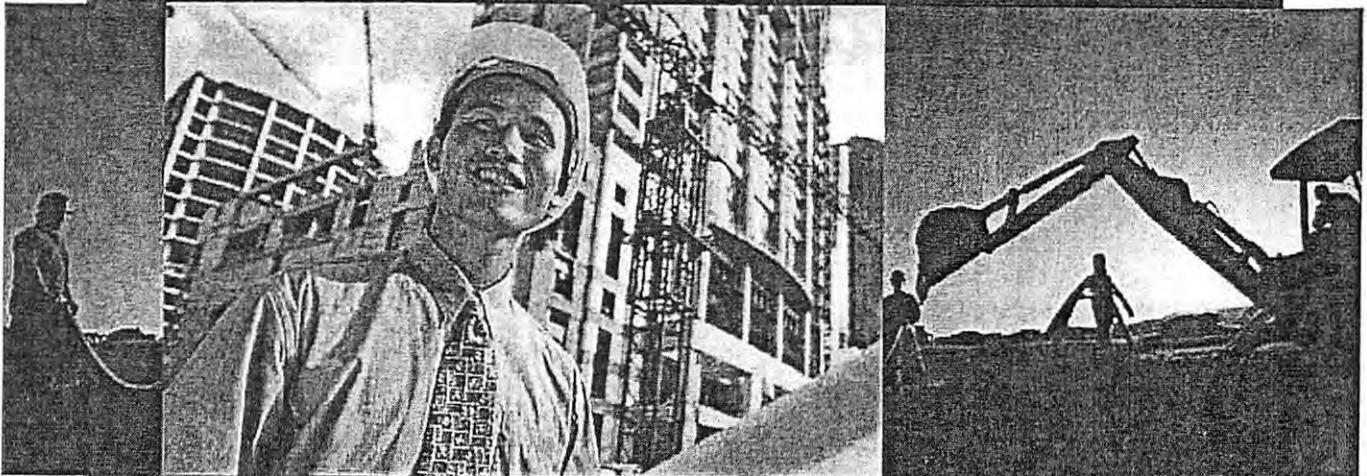




**California Public Employees' Retirement System**  
400 Q Street  
Sacramento, California 95814

**888 CalPERS (or 888-225-7377)**  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

**PUB 8**  
March 2006



2006.3.1

YOUR BENEFITS | YOUR FUTURE

What You Need to Know About Your CalPERS  
**Local Miscellaneous Benefits**



**CONTENTS**

Introduction ..... 2

**Your Retirement Benefits** ..... 3

- Service Retirement or Normal Retirement..... 3
- Disability Retirement ..... 3
- Industrial Disability Retirement..... 3
- How Your Retirement is Funded ..... 4
- How Your Retirement Benefit is Calculated ..... 4
- Estimating Your Retirement Benefits ..... 6

**Decisions to Make Before You Retire** ..... 7

- Your Options at Retirement..... 7
- Survivor Continuance ..... 8

**Pre-Retirement Death Benefits** ..... 9

- Not Eligible to Retire ..... 9
- Eligible to Retire ..... 10
- 1959 Survivor Benefit Program ..... 11

**Health Insurance, PEMHCA**..... 13

- Not Covered Under PEMHCA ..... 13
- Covered Under PEMHCA ..... 13

**Additional Benefits to Consider** ..... 15

- Reciprocity- Other California Public Retirement Systems ..... 15
- Cost-of-Living Adjustments..... 15
- Inflation Protection..... 15
- Sick Leave Credit ..... 16
- Section 415 of the Internal Revenue Code (IRC)..... 16

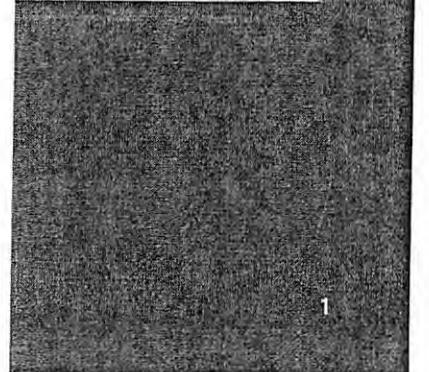
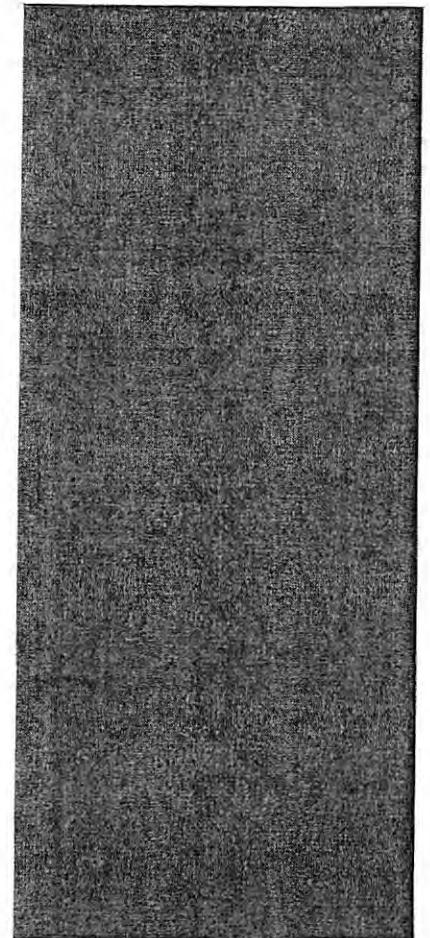
**Retirement Formulas & Benefit Factors** ..... 17

- Understanding Your Retirement Formula ..... 17
- 2 Percent at 55 Benefit Factors ..... 18
- 2 Percent at 60 Benefit Factors ..... 20
- 2.5 Percent at 55 Benefit Factors ..... 22
- 2.7 Percent at 55 Benefit Factors ..... 24
- 3 Percent at 60 Benefit Factors ..... 26

**Become a More Informed Member**..... 28

- CalPERS On-Line..... 28
- Reaching Us By Phone ..... 28
- Seminars & Workshops ..... 28
- Visit Your Nearest CalPERS Regional Office..... 29

**Glossary** ..... 30



## 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 booklet describes benefits and retirement benefit formulas for local miscellaneous members. Local miscellaneous members are those employed by a public agency or special district that has contracted with CalPERS who are not involved in law enforcement, fire suppression, the protection of public safety, or employed in a position designated by law as local safety.

You deserve to understand the full spectrum of retirement and death benefits owed to you and your beneficiary. This book 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 plan for you and your beneficiary.

*While reading this material, remember that we are governed by the Public Employees' Retirement Law. The statements in this guide are general. The Retirement Law is complex and subject to change. If there is a conflict between the law and this booklet, any decisions will be based on the law and not this guide.*



## 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. There are some exceptions to the five-year requirement. If you are 50 or older, 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 local miscellaneous members.

If you are considering applying for a service retirement, you should review the CalPERS publication *Stepping Into Retirement, Your Service Retirement Application*.

### Disability Retirement

This type of retirement applies to you if you become disabled and can no longer perform the duties of your job. You may also be required to show you cannot perform the usual duties of your job with other CalPERS-covered employers. Disability retirement has no minimum age requirement, and your disability does not have 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. You may also be required to show you cannot perform the usual duties of your job with other CalPERS-covered employers. 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.
- You are within four months of separation from a CalPERS-covered employer.
- You separated at any time from your CalPERS-covered employer because of a disability and you have remained disabled since then.
- You are on military or approved leave.

### 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.

Once a complete application package is received from either you or someone on your behalf (such as your employer), CalPERS 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 review 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 varies from about 5 to 9 percent of your earnings, depending on the plan type and whether you are covered by Social Security. 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. CalPERS uses your years of service, age at retirement, and highest 12- or 36-month compensation while employed. This contrasts with a defined contribution plan (such as a 401(k) or 457 plan), in which the benefits are determined not by a formula, but solely by the amount of contributions in an account, plus earnings.

#### 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 used 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 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 service credit as of each June 30.

You may be entitled to additional service credit. Some possible additions to service credit are:

- Unused sick 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
- Additional Retirement Service Credit.

To see if a service credit purchase is right for you, use the Service Credit Estimator on the CalPERS On-line Web site. You should also review the *Guide to Your CalPERS Service Credit Purchase Option* booklet.

### 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 that your employer(s) has contracted for you. This guide explains the following local miscellaneous member retirement formulas.

2<sup>percent</sup><sub>@55</sub>    2<sup>percent</sup><sub>@60</sub>    2.5<sup>percent</sup><sub>@55</sub>    2.7<sup>percent</sup><sub>@55</sub>    3<sup>percent</sup><sub>@60</sub>

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

### Understanding Your Retirement Formula

Starting on page 18, you'll find two charts for each of the local miscellaneous retirement formulas. The first chart shows how the benefit factor increases for each quarter year of age. The second chart shows the percentage of final compensation you will receive. Not all benefit factors increase to age 63.

### 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.



**Final Compensation**

Final compensation is your average full-time pay rate and special compensation for the last consecutive 36 months of employment (or 12 months if your employer has contracted with CalPERS to provide one-year final compensation). 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. If you think there was another period of 12 or 36 consecutive months during which your final compensation was higher, let us know when you apply for retirement. We will use that time period to determine your final compensation.

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.

In accordance with Board regulations, certain items of special compensation earned during your final compensation period will be included in your final compensation. Contact your employer if you are unsure which items of special compensation can be included. Special compensation is additional income you receive for uniform allowance, holiday pay, longevity pay, etc., and is reported separately from your base pay.

**Estimating Your Retirement Benefits**

To estimate your future retirement benefits, the three factors - service credit, benefit factor, and final compensation - are added to a formula.

$$\begin{array}{rcccl} \text{Service} & & \text{Benefit} & & \text{Final} & & \text{Unmodified} \\ \text{Credit} & \times & \text{Factor} & \times & \text{Compensation} & = & \text{Allowance*} \\ \text{(years)} & & \text{(percent per year)} & & \text{(monthly, dollars)} & & \text{(pension)} \end{array}$$

But, an easier way to determine your benefits is to use the CalPERS Retirement Planning Calculator on our Web site, or have CalPERS calculate a retirement estimate for you. To request a retirement estimate, use the *Retirement Allowance Estimate Request* form online or contact CalPERS to have one mailed to you.

\*The Unmodified Allowance is the highest allowance you can receive.

## 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, 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, upon your death your spouse or domestic partner may still be entitled to a community property share of any remaining contributions.

*The following 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 Continuance, the reduction is applied only to the option portion of your benefit. (See page 8 for more about Survivor Continuance.) In most cases, you can name only one beneficiary, and your designation cannot be changed after retirement, except under limited circumstances.*

#### Option 2

Under Option 2, your beneficiary will continue to receive the same total monthly payment you receive after retirement. If your beneficiary predeceases you, your retirement allowance will increase to the Unmodified Allowance.

#### Option 2W

This option provides a slightly higher allowance for you and your beneficiary than Option 2, however, if your beneficiary predeceases you, you continue to receive the Option 2W amount rather than increasing to the Unmodified Allowance.

#### Option 3

If you choose Option 3, your beneficiary will receive a monthly allowance equal to one-half the amount of your retirement allowance. If your beneficiary predeceases you, your allowance will increase to the Unmodified Allowance.

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

### Survivor Continuance

This benefit will apply only if you have an eligible family member on the date of your death. To estimate the Survivor Continuance benefit, use the online Retirement Planning Calculator or request a CalPERS 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 under Social Security, 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.

### Option 3W

This option provides a slightly higher allowance for you and your beneficiary than Option 3, however, if your beneficiary predeceases you, you continue to receive the Option 3W amount rather than increasing to the Unmodified Allowance.

### 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. If you are interested in choosing a lifetime option, you should familiarize yourself with these options by reviewing the *Retirement Option 4* booklet. The amount payable to your beneficiary under Option 4 cannot exceed the amount payable under Option 2W.

### Survivor Continuance

In making a decision about whether to reduce your Unmodified Allowance to provide for a beneficiary, you will want to consider if your employer offers Survivor Continuance. This is a contracted employer paid benefit that public agency employers can offer you. 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 children under age 18, who have never been married, will receive this monthly benefit until marriage or age 18. A child who was disabled and never married prior to age 18, and whose disability has continued without interruption may receive this benefit until the disability ends or until marriage.
- Qualifying financially-dependent parents.

## PRE-RETIREMENT DEATH BENEFITS

As a CalPERS member, you are eligible for various pre-retirement death benefits depending on your membership category, employer, retirement eligibility status, and other factors. The monthly benefits range from a simple return of your contributions plus interest to an allowance equal to what you would have received upon 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, your employer and surviving family members 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 is entitled to the following benefits.

#### Basic Death Benefit

Your beneficiary will receive a lump sum payment of:

- A refund of your contributions, plus interest
- Up to six months' pay (one month's salary rate for each year of current service to a maximum of six months).

Your beneficiary 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 .....

### 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 Designations

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, please use a CalPERS **Beneficiary Designation** form available from your Personnel Office or from 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.)

**Inactive 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 from the member's account.



**1959 Survivor Benefit**

Talk to your employer to find out if they have contracted for this benefit. Applicable only for those not covered under Social Security while employed under a CalPERS-covered agency. The 1959 Survivor Death Benefit may not be paid if the Special Death Benefit is elected. (See page 11 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 is eligible for one of the following monthly benefits.

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

Talk to your employer to find out if they have contracted for this 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 children under age 18 who have never been married.

..... or .....

**1957 Survivor Benefit**

This 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. Those eligible to receive this allowance are your spouse or registered domestic partner, or if none; your natural or adopted children under age 18 who have never been married.

..... or .....

**Basic Death Benefit**

The Basic Death Benefit will be paid if:

- No one is eligible for either of the monthly allowances above.
- 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 plus interest
- Up to six months' pay (one month's salary rate for each year of current service to a maximum of six months).

\* No part of the Basic Death Benefit is payable if the Special Death Benefit is paid (see page 11).

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

*Talk to your employer to find out if they have contracted for this benefit.* Applicable only for those not covered under Social Security while employed under a CalPERS-covered agency. The 1959 Survivor Death Benefit may not be paid if the Special Death Benefit is elected. (See below for more information.)

#### 1959 Survivor Benefit Program

The 1959 Survivor Benefit coverage is available by contract amendment for those not covered by federal Social Security with their employer. 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.

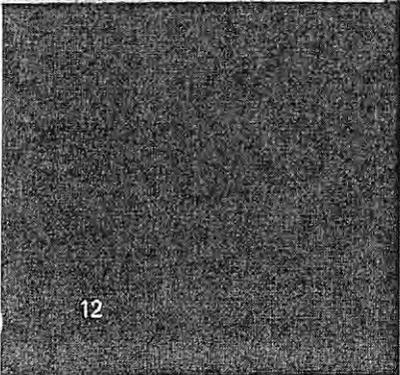
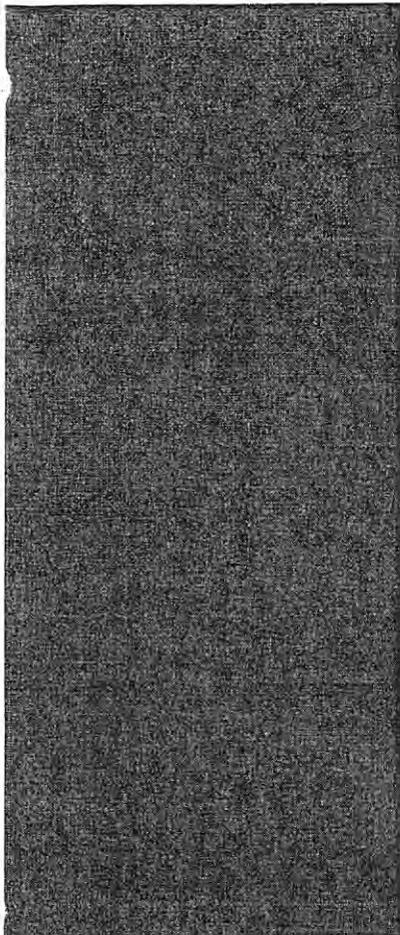
The program provides a monthly allowance to eligible survivors of members who were covered by this benefit program and died before retirement. The 1959 Survivor Benefit is payable in addition to any other pre-retirement death benefit paid by CalPERS, with the possible exception of the Special Death Benefit.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

#### 1959 Survivor Monthly Benefit Levels

Currently, there are five different benefit levels for public agency members. Your coverage depends on your employer's contract with CalPERS. Refer to the following chart to determine the amounts paid under each level depending on the number of eligible survivors.

#### 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 until age 22. Talk to your employer to find out if they have contracted for this benefit.



Benefit Level	One Survivor	Two Survivors	Three or More Survivors
Level 1*	\$180	\$360	\$430
Level 2*	\$225	\$450	\$538
Level 3*	\$350	\$700	\$840
Level 4	\$950	\$1,900	\$2,280
Indexed Level**	\$563	\$1,126	\$1,689

**Eligible Survivors**

*Spouse*

A surviving spouse is a husband or wife who was legally married to 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 spouse is entitled to the 1959 Survivor Benefit as long as they have care of an eligible child or are at least age 62 (age 60 at Level 4 and under the Indexed Level, or if contracted by your employer for Level 1, 2, or 3). 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 62 (age 60 at Level 4 and under the Indexed Level, or if contracted by your employer for Level 1, 2, or 3.) A surviving registered domestic partner can register as a domestic partner to someone else and continue to receive the allowance.

*Children*

A child of the member who has never been married or a stepchild (if the child was living with the member in a parent-child relationship) who has never been married is eligible for benefits while under age 22. A child who has never been married and is incapacitated because of a disability that began before attaining age 22 may be entitled to the benefit until the disability ends. If a child is in the care of a guardian or is living alone, the child's portion of the benefit is payable to the guardian or to the child directly, rather than to the surviving spouse.

*Parents*

A parent who is at least age 62, (age 60 for Level 4 and under the Indexed Level, or if contracted by your employer for Level 1, 2, or 3) may 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.

\* Levels 1, 2, and 3 are closed to new agency contract amendments.

\*\* The amounts quoted are effective January 1, 2006. These amounts will increase by 2 percent on January 1, 2007, and each year thereafter.

## HEALTH INSURANCE, PEMHCA

Check with your employer to find out if you are covered by the Public Employees' Medical and Hospital Care Act (PEMHCA).

### Not Covered Under PEMHCA

Ask your Health Benefits Officer about keeping your present health plan or getting a new plan. It is important to do this before your retirement date.

### Covered Under PEMHCA

If you retire within 30 days after separation from employment, your CalPERS health plan will automatically continue. If you do not want it to continue, you must cancel your coverage.

If you retire more than 30, but within 120 days of separation from employment, your health coverage will not automatically continue. However, you may re-enroll within 60 days of your retirement date or during any Open Enrollment period. Contact CalPERS for more information.

If you are retiring from an agency (or bargaining group) that contracts for health insurance with CalPERS, but you are not enrolled, you can request enrollment by contacting CalPERS within 60 days of retirement, or during any Open Enrollment period.

If your effective date of retirement is more than 120 days after separation from employment, you are not eligible to be enrolled at retirement or at any future date.

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 a Medicare health plan. Contact CalPERS immediately after receiving your federal Medicare card to determine your eligibility and coordinate the effective date of your Medicare coverage.

If you do not apply for retirement 90 days before you intend to retire, or 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.

### **Your Retirement Date**

If the effective date of your 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 a CalPERS Medicare health plan. Contact CalPERS immediately after receiving your federal Medicare card to determine your eligibility and to coordinate the effective date of your Medicare coverage.

**Making Direct  
Payment for  
Health Premiums  
to Cover Delays**

If you don't apply for retirement 90 days before you intend to retire, or 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 your family members are included in your CalPERS health plan at the time of your death, their enrollment will be continued automatically, provided they receive a monthly allowance sufficient to cover their share of the cost (if any).

Non-enrolled surviving family members can be eligible to enroll in a CalPERS health plan within 60 days of your death or during any Open Enrollment period. Contact us for more information.

Surviving family members' eligibility for health coverage can change for a variety of reasons. For example, a spouse or registered domestic partner who is receiving a 1959 Survivor Benefit payment can experience an interruption in health coverage due to loss of eligibility for dependent children. The spouse or domestic partner may re-enroll at age 60 or 62, upon receipt of a monthly allowance.

## 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.

You must retire from each system separately, but it must be 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 *When You Change Retirement Systems* booklet.

### 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 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.

Public agency members like yourself can receive a 2 percent, 3 percent, 4 percent, or 5 percent cost-of-living adjustment, depending upon your employer's contract.

### Inflation Protection

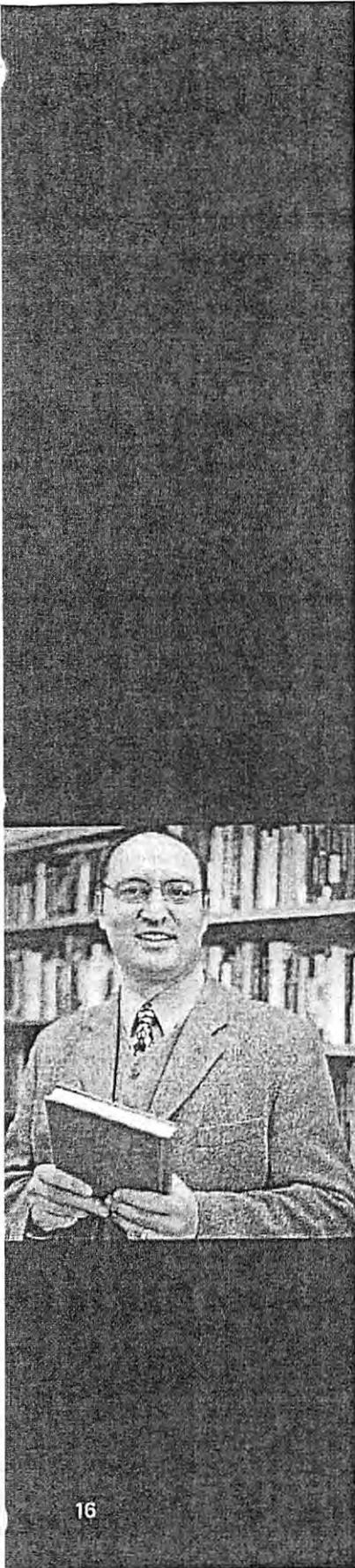
Added protection against inflation is provided by the Purchasing Power Protection Allowance (PPPA), created to restore your monthly allowance to 80 percent of its original purchasing power.

You will automatically receive PPPA supplemental payments on a monthly basis if your allowance falls below the 80 percent purchasing power level.

#### **Reciprocity**

**This agreement between retirement systems does not apply to health vesting requirements.**





### Sick Leave Credit

*Talk to your employer to find out if they have contracted for this benefit. At retirement, any unused sick 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 as certified by your employer. It takes 250 days of sick leave to receive one year of service credit. For example, if your employer certified 120 days of sick leave, your additional service credit would be 0.480 ( $120 \times .004 = 0.480$ ) of a year service credit. If the credit is indicated and verified on your retirement application, it is added to the first retirement check. If not, an adjustment is calculated after your retirement date and paid retroactively to you.

To receive sick leave credit, your retirement date must be within 120 days of the date of separation from employment.

### Section 415 of the Internal Revenue Code (IRC)

IRC Section 415 places a dollar limit on the annual benefit you can receive from a tax-qualified pension plan such as CalPERS.\* Under Section 415, the maximum annual benefit payable if you retire at Social Security "normal retirement age" is \$175,000 for 2006. This dollar limit is adjusted based on several factors, including inflation, age at retirement, and after tax contribution. If you have service with more than one CalPERS employer, the dollar limits are applied to the benefits derived from each employer separately. In some cases, you can be considered as retiring at the Social Security normal retirement age, although you may actually be younger.

If at retirement, CalPERS finds that your benefit must be limited under Section 415, we will enroll you in a replacement benefit program and pay a monthly amount that will, to the extent possible, make up the amount your CalPERS benefit is limited.

\* If you first became a CalPERS member prior to January 1, 1990, your benefit, under certain circumstances, can exceed these limits.

## RETIREMENT FORMULAS & BENEFIT FACTORS

### Understanding Your Retirement Formula

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 that your employer(s) has contracted for you. This guide explains the following five local miscellaneous member retirement formulas:

$2^{\text{percent}}$ <sub>@55</sub>     $2^{\text{percent}}$ <sub>@60</sub>     $25^{\text{percent}}$ <sub>@55</sub>     $2.7^{\text{percent}}$ <sub>@55</sub>     $3^{\text{percent}}$ <sub>@60</sub>

You can refer to your CalPERS Annual Member Statement to verify your retirement formula.

Starting on the following page you'll find two charts for each of the local miscellaneous 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. There is no cap and it can exceed 100 percent. Not all benefit factors increase to age 63.

If your retirement formula has changed after you began employment, be aware that some retirement formula changes contracted by your employer may not enhance retirement benefits for all members. To take full advantage of your retirement benefits, carefully review your benefit information and request an estimate of your retirement allowance.

2 percent  
 @55

**BENEFIT FACTORS**

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

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426	1.450	1.474	1.498
51	1.522	1.550	1.576	1.602
52	1.628	1.656	1.686	1.714
53	1.742	1.772	1.804	1.834
54	1.866	1.900	1.932	1.966
55	2.000	2.014	2.026	2.040
56	2.052	2.066	2.078	2.092
57	2.104	2.118	2.130	2.144
58	2.156	2.170	2.182	2.196
59	2.210	2.222	2.236	2.248
60	2.262	2.274	2.288	2.300
61	2.314	2.326	2.340	2.352
62	2.366	2.378	2.392	2.404
63 or older	2.418	—	—	—

PERCENTAGE OF FINAL COMPENSATION

2 percent  
 @ 55

Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.426	1.522	1.628	1.742	1.866	2.000	2.052	2.104	2.156	2.210	2.262	2.314	2.366	2.418
Years of Service	Percentage of Final Compensation													
5	7.13	7.61	8.14	8.71	9.33	10.00	10.26	10.52	10.78	11.05	11.31	11.57	11.83	12.09
6	8.56	9.13	9.77	10.45	11.20	12.00	12.31	12.62	12.94	13.26	13.57	13.88	14.20	14.51
7	9.98	10.65	11.40	12.19	13.06	14.00	14.36	14.73	15.09	15.47	15.83	16.20	16.56	16.93
8	11.41	12.18	13.02	13.94	14.93	16.00	16.42	16.83	17.25	17.68	18.10	18.51	18.93	19.34
9	12.83	13.70	14.65	15.68	16.79	18.00	18.47	18.94	19.40	19.89	20.36	20.83	21.29	21.76
10	14.26	15.22	16.28	17.42	18.66	20.00	20.52	21.04	21.56	22.10	22.62	23.14	23.66	24.18
11	15.69	16.74	17.91	19.16	20.53	22.00	22.57	23.14	23.72	24.31	24.88	25.45	26.03	26.60
12	17.11	18.26	19.54	20.90	22.39	24.00	24.62	25.25	25.87	26.52	27.14	27.77	28.39	29.02
13	18.54	19.79	21.16	22.65	24.26	26.00	26.68	27.35	28.03	28.73	29.41	30.08	30.76	31.43
14	19.96	21.31	22.79	24.39	26.12	28.00	28.73	29.46	30.18	30.94	31.67	32.40	33.12	33.85
15	21.39	22.83	24.42	26.13	27.99	30.00	30.78	31.56	32.34	33.15	33.93	34.71	35.49	36.27
16	22.82	24.35	26.05	27.87	29.86	32.00	32.83	33.66	34.50	35.36	36.19	37.02	37.86	38.69
17	24.24	25.87	27.68	29.61	31.72	34.00	34.88	35.77	36.65	37.57	38.45	39.34	40.22	41.11
18	25.67	27.40	29.30	31.36	33.59	36.00	36.94	37.87	38.81	39.78	40.72	41.65	42.59	43.52
19	27.09	28.92	30.93	33.10	35.45	38.00	38.99	39.98	40.96	41.99	42.98	43.97	44.95	45.94
20	28.52	30.44	32.56	34.84	37.32	40.00	41.04	42.08	43.12	44.20	45.24	46.28	47.32	48.36
21	29.95	31.96	34.19	36.58	39.19	42.00	43.09	44.18	45.28	46.41	47.50	48.59	49.69	50.78
22	31.37	33.48	35.82	38.32	41.05	44.00	45.14	46.29	47.43	48.62	49.76	50.91	52.05	53.20
23	32.80	35.01	37.44	40.07	42.92	46.00	47.20	48.39	49.59	50.83	52.03	53.22	54.42	55.61
24	34.22	36.53	39.07	41.81	44.78	48.00	49.25	50.50	51.74	53.04	54.29	55.54	56.78	58.03
25	35.65	38.05	40.70	43.55	46.65	50.00	51.30	52.60	53.90	55.25	56.55	57.85	59.15	60.45
26	37.08	39.57	42.33	45.29	48.52	52.00	53.35	54.70	56.06	57.46	58.81	60.16	61.52	62.87
27	38.50	41.09	43.96	47.03	50.38	54.00	55.40	56.81	58.21	59.67	61.07	62.48	63.88	65.29
28	39.93	42.62	45.58	48.78	52.25	56.00	57.46	58.91	60.37	61.88	63.34	64.79	66.25	67.70
29	41.35	44.14	47.21	50.52	54.11	58.00	59.51	61.02	62.52	64.09	65.60	67.11	68.61	70.12
30	42.78	45.66	48.84	52.26	55.98	60.00	61.56	63.12	64.68	66.30	67.86	69.42	70.98	72.54
31	44.21	47.18	50.47	54.00	57.85	62.00	63.61	65.22	66.84	68.51	70.12	71.73	73.35	74.96
32	45.63	48.70	52.10	55.74	59.71	64.00	65.66	67.33	68.99	70.72	72.38	74.05	75.71	77.38
33	47.06	50.23	53.72	57.49	61.58	66.00	67.72	69.43	71.15	72.93	74.65	76.36	78.08	79.79
34	—	51.75	55.35	59.23	63.44	68.00	69.77	71.54	73.30	75.14	76.91	78.68	80.44	82.21
35	—	—	56.98	60.97	65.31	70.00	71.82	73.64	75.46	77.35	79.17	80.99	82.81	84.63
36	—	—	—	62.71	67.18	72.00	73.87	75.74	77.62	79.56	81.43	83.30	85.18	87.05
37	—	—	—	—	69.04	74.00	75.92	77.85	79.77	81.77	83.69	85.62	87.54	89.47
38	—	—	—	—	—	76.00	77.98	79.95	81.93	83.98	85.96	87.93	89.91	91.88
39	—	—	—	—	—	—	80.03	82.06	84.08	86.19	88.22	90.25	92.27	94.30
40	—	—	—	—	—	—	—	84.16	86.24	88.40	90.48	92.56	94.64	96.72

*2 percent  
 @ 60*

**BENEFIT FACTORS**

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

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

2<sup>percent</sup>  
@60

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	45.41	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

25 percent  
@55

### BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 55.

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.025	2.050	2.075
51	2.100	2.125	2.150	2.175
52	2.200	2.225	2.250	2.275
53	2.300	2.325	2.350	2.375
54	2.400	2.425	2.450	2.475
55 or older	2.500	—	—	—

PERCENTAGE OF FINAL COMPENSATION

25<sup>percent</sup>  
@55

Age Benefit Factor	50 2.000	51 2.100	52 2.200	53 2.300	54 2.400	55+ 2.500
Years of Service	Percentage of Final Compensation					
5	10.00	10.50	11.00	11.50	12.00	12.50
6	12.00	12.60	13.20	13.80	14.40	15.00
7	14.00	14.70	15.40	16.10	16.80	17.50
8	16.00	16.80	17.60	18.40	19.20	20.00
9	18.00	18.90	19.80	20.70	21.60	22.50
10	20.00	21.00	22.00	23.00	24.00	25.00
11	22.00	23.10	24.20	25.30	26.40	27.50
12	24.00	25.20	26.40	27.60	28.80	30.00
13	26.00	27.30	28.60	29.90	31.20	32.50
14	28.00	29.40	30.80	32.20	33.60	35.00
15	30.00	31.50	33.00	34.50	36.00	37.50
16	32.00	33.60	35.20	36.80	38.40	40.00
17	34.00	35.70	37.40	39.10	40.80	42.50
18	36.00	37.80	39.60	41.40	43.20	45.00
19	38.00	39.90	41.80	43.70	45.60	47.50
20	40.00	42.00	44.00	46.00	48.00	50.00
21	42.00	44.10	46.20	48.30	50.40	52.50
22	44.00	46.20	48.40	50.60	52.80	55.00
23	46.00	48.30	50.60	52.90	55.20	57.50
24	48.00	50.40	52.80	55.20	57.60	60.00
25	50.00	52.50	55.00	57.50	60.00	62.50
26	52.00	54.60	57.20	59.80	62.40	65.00
27	54.00	56.70	59.40	62.10	64.80	67.50
28	56.00	58.80	61.60	64.40	67.20	70.00
29	58.00	60.90	63.80	66.70	69.60	72.50
30	60.00	63.00	66.00	69.00	72.00	75.00
31	62.00	65.10	68.20	71.30	74.40	77.50
32	64.00	67.20	70.40	73.60	76.80	80.00
33	66.00	69.30	72.60	75.90	79.20	82.50
34	—	71.40	74.80	78.20	81.60	85.00
35	—	—	77.70	80.50	84.00	87.50
36	—	—	—	82.80	86.40	90.00
37	—	—	—	—	88.80	92.50
38	—	—	—	—	—	95.00

2.7 percent  
@55

### BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 55.

Age at Retirement	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.035	2.070	2.105
51	2.140	2.175	2.210	2.245
52	2.280	2.315	2.350	2.385
53	2.420	2.455	2.490	2.525
54	2.560	2.595	2.630	2.665
55+	2.700	—	—	—

PERCENTAGE OF FINAL COMPENSATION

2.7<sup>percent</sup>  
 @55

Age	50	51	52	53	54	55+
Benefit Factor	2.00	2.14	2.28	2.42	2.56	2.70
Years of Service	Percentage of Final Compensation					
5	10.00	10.70	11.40	12.10	12.80	13.50
6	12.00	12.84	13.68	14.52	15.36	16.20
7	14.00	14.98	15.96	16.94	17.92	18.90
8	16.00	17.12	18.24	19.36	20.48	21.60
9	18.00	19.26	20.52	21.78	23.04	24.30
10	20.00	21.40	22.80	24.20	25.60	27.00
11	22.00	23.54	25.08	26.62	28.16	29.70
12	24.00	25.68	27.36	29.04	30.72	32.40
13	26.00	27.82	29.64	31.46	33.28	35.10
14	28.00	29.96	31.92	33.88	35.84	37.80
15	30.00	32.10	34.20	36.30	38.40	40.50
16	32.00	34.24	36.48	38.72	40.96	43.20
17	34.00	36.38	38.76	41.14	43.52	45.90
18	36.00	38.52	41.04	43.56	46.08	48.60
19	38.00	40.66	43.32	45.98	48.64	51.30
20	40.00	42.80	45.60	48.40	51.20	54.00
21	42.00	44.94	47.88	50.82	53.76	56.70
22	44.00	47.08	50.16	53.24	56.32	59.40
23	46.00	49.22	52.44	55.66	58.88	62.10
24	48.00	51.36	54.72	58.08	61.44	64.80
25	50.00	53.50	57.00	60.50	64.00	67.50
26	52.00	55.64	59.28	62.92	66.56	70.20
27	54.00	57.78	61.56	65.34	69.12	72.90
28	56.00	59.92	63.84	67.76	71.68	75.60
29	58.00	62.06	66.12	70.18	74.24	78.30
30	60.00	64.20	68.40	72.60	76.80	81.00
31	62.00	66.34	70.68	75.02	79.36	83.70
32	64.00	68.48	72.96	77.44	81.92	86.40
33	66.00	70.62	75.24	79.86	84.48	89.10
34	—	72.76	77.52	82.28	87.04	91.80
35	—	—	79.80	84.70	89.60	94.50
36	—	—	—	87.12	92.16	97.20
37	—	—	—	—	94.72	99.90
38	—	—	—	—	—	102.60

*3 percent  
 @ 60*

**BENEFIT FACTORS**

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 60.

Age at Retirement	Exact Year	¼ Year	½ Year	¾ Year
50	2.000	2.025	2.050	2.075
51	2.100	2.125	2.150	2.175
52	2.200	2.225	2.250	2.275
53	2.300	2.325	2.350	2.375
54	2.400	2.425	2.450	2.475
55	2.500	2.525	2.550	2.575
56	2.600	2.625	2.650	2.675
57	2.700	2.725	2.750	2.775
58	2.800	2.825	2.850	2.875
59	2.900	2.925	2.950	2.975
60 or older	3.000	—	—	—

PERCENTAGE OF FINAL COMPENSATION

3<sup>percent</sup>  
@60

Age	50	51	52	53	54	55	56	57	58	59	60
Benefit Factor	2.00	2.10	2.20	2.30	2.40	2.50	2.60	2.70	2.80	2.90	3.00
Years of Service	Percentage of Final Compensation										
5	10.00	10.50	11.00	11.50	12.00	12.50	13.00	13.50	14.00	14.50	15.00
6	12.00	12.60	13.20	13.80	14.40	15.00	15.60	16.20	16.80	17.40	18.00
7	14.00	14.70	15.40	16.10	16.80	17.50	18.20	18.90	19.60	20.30	21.00
8	16.00	16.80	17.60	18.40	19.20	20.00	20.80	21.60	22.40	23.20	24.00
9	18.00	18.90	19.80	20.70	21.60	22.50	23.40	24.30	25.20	26.10	27.00
10	20.00	21.00	22.00	23.00	24.00	25.00	26.00	27.00	28.00	29.00	30.00
11	22.00	23.10	24.20	25.30	26.40	27.50	28.60	29.70	30.80	31.90	33.00
12	24.00	25.20	26.40	27.60	28.80	30.00	31.20	32.40	33.60	34.80	36.00
13	26.00	27.30	28.60	29.90	31.20	32.50	33.80	35.10	36.40	37.70	39.00
14	28.00	29.40	30.80	32.20	33.60	35.00	36.40	37.80	39.20	40.60	42.00
15	30.00	31.50	33.00	34.50	36.00	37.50	39.00	40.50	42.00	43.50	45.00
16	32.00	33.60	35.20	36.80	38.40	40.00	41.60	43.20	44.80	46.40	48.00
17	34.00	35.70	37.40	39.10	40.80	42.50	44.20	45.90	47.60	49.30	51.00
18	36.00	37.80	39.60	41.40	43.20	45.00	46.80	48.60	50.40	52.20	54.00
19	38.00	39.90	41.80	43.70	45.60	47.50	49.40	51.30	53.20	55.10	57.00
20	40.00	42.00	44.00	46.00	48.00	50.00	52.00	54.00	56.00	58.00	60.00
21	42.00	44.10	46.20	48.30	50.40	52.50	54.60	56.70	58.80	60.90	63.00
22	44.00	46.20	48.40	50.60	52.80	55.00	57.20	59.40	61.60	63.80	66.00
23	46.00	48.30	50.60	52.90	55.20	57.50	59.80	62.10	64.40	66.70	69.00
24	48.00	50.40	52.80	55.20	57.60	60.00	62.40	64.80	67.20	69.60	72.00
25	50.00	52.50	55.00	57.50	60.00	62.50	65.00	67.50	70.00	72.50	75.00
26	52.00	54.60	57.20	59.80	62.40	65.00	67.60	70.20	72.80	75.40	78.00
27	54.00	56.70	59.40	62.10	64.80	67.50	70.20	72.90	75.60	78.30	81.00
28	56.00	58.80	61.60	64.40	67.20	70.00	72.80	75.60	78.40	81.20	84.00
29	58.00	60.90	63.80	66.70	69.60	72.50	75.40	78.30	81.20	84.10	87.00
30	60.00	63.00	66.00	69.00	72.00	75.00	78.00	81.00	84.00	87.00	90.00
31	62.00	65.10	68.20	71.30	74.40	77.50	80.60	83.70	86.80	89.90	93.00
32	64.00	67.20	70.40	73.60	76.80	80.00	83.20	86.40	89.60	92.80	96.00
33	66.00	69.30	72.60	75.90	79.20	82.50	85.80	89.10	92.40	95.70	99.00
34	—	71.40	74.80	78.20	81.60	85.00	88.40	91.80	95.20	98.60	102.00
35	—	—	77.00	80.50	84.00	87.50	91.00	94.50	98.00	101.50	105.00
36	—	—	—	82.80	86.40	90.00	93.60	97.20	100.80	104.40	108.00
37	—	—	—	—	88.80	92.50	96.20	99.90	103.60	107.30	111.00
38	—	—	—	—	—	95.00	98.80	102.60	106.40	110.20	114.00
39	—	—	—	—	—	—	101.40	105.30	109.20	113.10	117.00
40	—	—	—	—	—	—	—	108.00	112.00	116.00	120.00

## BECOME A MORE INFORMED MEMBER

### CalPERS On-Line

Visit our Web site at [www.calpers.ca.gov](http://www.calpers.ca.gov) for information on all our benefits and programs and to use our online services, including access to your personalized CalPERS information.

### Reaching Us By Phone

Contact us toll free at 888 CalPERS (or 888-225-7377)  
Monday to Friday, 8:00 a.m. to 5:00 p.m.  
TTY: For Speech & Hearing Impaired (916) 795-3240

### Seminars & Workshops

Our Financial Planning Seminars help you learn about your CalPERS benefits and the importance of financial planning (free all-day classes).

Our Retirement Planning Workshops review your CalPERS benefits (free 2 to 2.5 hour class).

#### How to Register for Seminars & Workshops

The easiest way to register is by going to CalPERS On-Line. In the Member Information section of the Web site, look for the "Seminars, Workshops, & Events" link on the left side navigation bar. You can also register by calling our Customer Contact Center at the number shown above.

Visit Your Nearest CalPERS Regional Office

Visit the CalPERS Web site for directions to your local office.  
Monday to Friday, 8:00 a.m. to 5:00 p.m.

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 95814

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 Francisco Regional Office  
301 Howard Street, Suite 2020  
San Francisco, CA 94105

San Jose Regional Office  
181 Metro Drive, Suite 520  
San Jose, CA 95110