



RATIFICATION OF RETIREMENT APPLICATIONS

PURPOSE

The purpose of this policy is to authorize the SCERS Chief Executive Officer, or designate, to approve service retirement applications and to ratify these actions at the monthly Board meetings.

POLICY

The Chief Executive Officer, or designate, is delegated authority to accept and process service retirement applications, to approve effective retirement dates, and to pay members retirement benefits consistent with the County Employees Retirement Law of 1937 and the Public Employees' Pension Reform Act of 2013.

The Board of Retirement will ratify member retirements at its monthly Board Meetings.

APPLICATION

The Chief Executive Officer, or designate, shall ensure applications of members who are qualified for service retirement are timely processed and that retiring members are added to retirement payroll as soon as possible.

The Chief Benefits Officer shall provide a monthly report of finalized service retirement applications to the Chief Executive Officer for ratification by the Board of Retirement. The ratification of member retirements will be placed on the Board's Consent Calendar.

To help SCERS in the delivery of retirement payments and maintain cash flow for new retirees, SCERS may pay an estimated benefit based on payroll data on record. Furthermore, deferred reciprocal members who are eligible to retire from SCERS may receive estimated benefit payments while SCERS is awaiting reciprocal wage and service information from the reciprocal retirement system. SCERS shall develop communications, processes, and timelines to update the retiree's final benefit amount upon receipt of wage or other data and issue all required adjustments in a timely manner.

If, after final calculations are complete, any estimate-based retirement payments contain an overpayment, SCERS may recover such overpayments via adjustments in future payments. The Error Correction policy shall not apply to the collection of these overpayments.

BACKGROUND

The Board of Retirement has the duty to retire members who are qualified for retirement. Government Code section 31670 states:

- (a) *Retirement of a member who has met the requirements for age and service shall be made by the board pursuant to this article or pursuant to the California Public Employees' Pension Reform Act of 2013, whichever is applicable.*
- (b) *The board may authorize the system administrator or other personnel to exercise the board's power and perform its duty to retire members under this section. The system administrator or other personnel shall report service retirements to the board at the next public meeting of the board after the retirement.*

Members who qualify for retirement may retire at any time. In order not to delay member retirements, the Board will ratify service retirements approved by the Chief Executive Officer at their monthly Board meetings.

RESPONSIBILITIES

Executive Owner: Chief Benefits Officer

POLICY HISTORY

Date	Description
01-18-2023	Board amended policy to clarify estimated benefits are based on payroll data on record
02-17-2021	Board amended policy and rescinded Estimated Benefit Payment Policy for Service Retirement Requests by Deferred, Reciprocal Members (Policy No. 023)
01-16-2019	Board approved policy