



SCERS

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

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SERVICE RETIREMENT

APPLICATION PACKET

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SERVICE RETIREMENT APPLICATION PACKET

TABLE OF CONTENTS	i
APPLYING FOR A SERVICE RETIREMENT	1
Information Packet	1
Service Retirement Process	1
Setting a Retirement Date	1
Documents You Must Provide	2
Forms Submittal	2
Beneficiaries	3
Retirement Orientation	3
Withdrawing the Application	3
ELIGIBILITY REQUIREMENTS	4
Eligibility	4
Service Credits	4
Increasing Service Credits	4
Remaining Accrued Leave Balances	5
Plan/Tier	6
Reciprocity	6
CALCULATING THE MONTHLY RETIREMENT	8
Final Compensation	8
Determining Your Monthly Retirement Amount	8
Service Retirement Estimate Worksheet	10
Miscellaneous Plans Age Factor Table	11
Safety Plans Age Factor Table	12
LIMITS ON BENEFITS	13
1937 Act Limits	13
Federal Limits	13
Benefit Replacement Plan	13
OPTIONS AVAILABLE AT RETIREMENT	14
Benefit Option Selection	14
Social Security Advance Option	15
Social Security Advance Worksheet	16
Social Security Modification Table	18
INSURANCE COVERAGE	19
Medical and Dental Insurance Program	19
Insurance Offset	19
Income Exclusion for Eligible Public Safety Officers ..	19
Other Insurance	19

RECEIVING YOUR PENSION PAYROLL WARRANT.	21
Retiree Payroll	21
Tax withholding	21
Income Tax Reporting.	22
RETIREE BENEFITS.	23
Cost of Living Adjustments.	23
Death Benefits.	23
FOLLOWING RETIREMENT	24
Employment After Retirement.	24
Signature Verification.	24
Notifying SCERS of Changes.	25
OTHER RESOURCES.	26
Deferred Compensation	26
Social Security.	26
Additional Resources	26
RETIREMENT PLANNING CHECKLIST	27
SERVICE RETIREMENT SIGN OFF.	29
INDEX	31
FORMS (Required).	33
Application for Service Retirement.	33
Member’s Affidavit.	35
Tax Withholding	37
FORMS (Optional)	39
Authorization for Direct Deposit	39
Declaration of Intent Regarding Disposition of Accrued Sick Leave for Management Employees (County Employees and Elected Officials	41
Request to Receive Information Regarding Health Insurance Premiums Paid by SCERS on my Behalf Directly to Health Insurance Plans	43

APPLYING FOR A SERVICE RETIREMENT

INFORMATION PACKET

Could you be better prepared for retirement?
Is your retirement date just around the
corner?

This packet is intended to answer those questions and others you have regarding the steps you should take and when you should take them to get the retirement process started. To help keep you on track there is a retirement checklist contained in this packet.

For your convenience, there are forms contained in the back of the packet that are required and will be discussed. Submittal of the forms is an integral part of a smooth transition between active and retiree membership. Congratulations on your decision to take the plunge.

SCERS recommends that you give as much notice as possible as to your intended retirement date. Preferably the entire sixty (60) days prior to retirement allowed by law in the event there are discrepancies in your account.

The information contained in this packet is general and has been made as simple as possible. If there is a conflict between the County Employees' Retirement Law of 1937 and this packet, decisions will be based on the law and not the information contained in this packet.

SERVICE RETIREMENT PROCESS

As a new retiree, there are a few things that you will need to provide to SCERS.

Information concerning the forms and retirement benefit information is discussed within this packet. The forms not contained in this packet will be completed during the retirement orientation.

The following needs to be accomplished:

1. Read all the material provided.
2. Establish your retirement date.
3. Complete the Service Retirement Application.
4. Complete the Member's Affidavit form naming a beneficiary.
5. Complete the Tax Withholding form.
6. Complete the Authorization for Automatic Deposit form, if applicable.
7. Complete the Disposition of Sick Leave form, if applicable.
8. Obtain an estimate from Social Security, if applicable.
9. Submit a request to calculate the cost to purchase additional service credits, if applicable.
10. Submit all completed forms.
11. Attend a retirement orientation.
12. Sign the service retirement signoff form.
13. Enroll in Medical Insurance.
14. Sign an Option Election form.
15. Enjoy your retirement!

SETTING A RETIREMENT DATE

When contemplating retirement, there are important factors to consider.

- Retirement cannot be effective until the day after your last day on paid status with your employer.

- The effective date cannot be earlier than the date SCERS receives your application. **You cannot be paid by your employer for that day.**
- Your completed application form filed with SCERS is considered a letter of resignation. You will be considered retired/resigned on the effective date you establish.
- An incremental age adjustment makes a difference. For each ¼ year increase in age up to age 50 for the Safety plan and age 62 for the Miscellaneous plan your retirement allowance increases.
- The annual cost of living adjustment (COLA) as a retiree is effective on April 1st of each year. As long as you retire prior to April 1 you will receive the appropriate cost of living adjustment provided that year to retirees.
- The affect of social security taxes being withheld on terminal leave balance payouts for members reaching the maximum social security tax.
- The time necessary to obtain the required document verification in order to purchase additional service credits.

DOCUMENTS YOU MUST PROVIDE

The following documents are required to complete the service retirement application process. To avoid delay, you may provide copies of these documents to SCERS at any time.

Every member:

- Your Birth Certificate

In addition, if married or registered:

- Marriage or Registration certificate
- Spouse's or Domestic Partner's Birth Certificate
- Spouse's or Domestic Partner's Social Security Number

Also, if divorced during SCERS membership:

- A court endorsed Domestic Relations Order.

FORMS SUBMITTAL

To expedite retirement processing, submit the following forms no earlier than sixty (60) days prior to the effective date of your retirement:

- The original completed retirement application.
- Copies of documents you must provide.
- Tax withholding form.
- Member's Affidavit form.
- Authorization for Direct Deposit form, if applicable.
- Disposition of Sick Leave form, if applicable.
- Request To Receive Information Regarding Health Insurance Premiums Paid by SCERS on my Behalf Directly to Health Insurance Plans, if applicable.

Upon receipt of the completed retirement application and the above completed forms, a SCERS staff member will send a letter scheduling you for a retirement orientation. If the date is not convenient, let us know immediately as the sessions fill up quickly and seating is limited.

BENEFICIARIES

For most members, the beneficiary is their qualified spouse or registered domestic partner. A qualified spouse or domestic partner is a person you have been *married or registered to for at least one year prior to retiring*. By definition, a qualified spouse's or registered domestic partner's interest in a continuing retirement benefit cannot be terminated by the member or waived by the spouse or registered domestic partner. If a member marries or remarries after retirement, that new spouse or new registered domestic partner is not eligible for a continuing retirement benefit.

If the spouse or registered domestic partner agrees, a separate beneficiary may be named to receive the retiree's burial benefit, with the retiree's eligible spouse or registered domestic partner still able to receive the continuing monthly retirement allowance.

When calculating your monthly retirement allowance and projecting any continuing benefits due to a survivor, SCERS will use the beneficiary named on the Member Affidavit. Therefore, if uncertain, a new Member Affidavit must be submitted with the retirement application.

A new beneficiary may be named at any time after retirement using a "Member Affidavit" form. The new beneficiary will receive only a refund of any remaining member contributions and interest. The new beneficiary would not receive a lifetime retirement allowance.

RETIREMENT ORIENTATION

In order to properly counsel you on your retirement benefit options and your account, SCERS suggests that each member (including deferred and reciprocal members) attend a retirement orientation. Your

spouse, registered domestic partner, or a guest is welcome.

Retirement orientations are designed to make the retirement process more convenient and the transition to retirement a pleasant one. The orientation allows new retirees an opportunity to:

- Enroll in the available medical and dental plans.
- Obtain information on the retirement process and interact with your Retirement Counselor.
- Make an election of options. A retirement counselor is available to provide assistance and advice.
- Obtain information on Deferred Compensation. A representative is available to provide guidance and answer general questions.

The scheduling of orientation occurs only after all forms have been completed and submitted to SCERS.

WITHDRAWING THE APPLICATION

A service retirement application may be withdrawn, or the date of retirement changed, upon submitting a written request to SCERS prior to the effective date. A withdrawal of retirement application or change in retirement date will not serve to automatically reinstate your status as an employee. This is a separate issue between you and your employer and the outcome will have no effect on your eligibility to receive retirement benefits.

Members who withdraw their retirement application will be required to repeat the process and complete another packet.

ELIGIBILITY REQUIREMENTS

ELIGIBILITY

Members who meet the eligibility requirements based on age and years of service may receive a retirement allowance for life.

Eligibility to retire is based on three factors:

- Age
- Years of service
- Plan/tier (category)

If you meet one of the following requirements you are eligible to retire:

- Age 50 with 10 years of service
- Miscellaneous members with 30 years of service regardless of age
- Safety members with 20 years of service regardless of age
- Age 70 regardless of service

SERVICE CREDITS

Service credits are a measure of time earned as a member of SCERS. It is important to know that years of service in the retirement system will most likely be different than the number of years used by your employer for vacation, seniority, etc. No service credits are earned for periods where no retirement contributions are taken, for example leave without pay, state disability leave, etc. The more retirement service credits you have the higher your benefit. A record of your total service credit, as of the last payday in December is provided in your SCERS Member's Annual Statement.

The more retirement service credits you have the higher your benefit. Service credits are earned for each tenth of an hour paid, not including overtime or standby.

- 1 service credit = 1 hour paid; you need a total of 20,880 service credits to meet the 10 years requirement.

The required years of service (20,880 service credits) may be met by one of the following:

- service with SCERS.
- service with SCERS + service with another public retirement system where reciprocity was established.
- service with SCERS + deferred service (service that would have accrued from the date of termination if you had remained in service as a full-time member).

INCREASING SERVICE CREDITS

Historically, all purchases from SCERS needed to be requested and completed prior to the date of retirement. However, in May 2007, with the adoption of Government Code Section 31485.7, some (but not all) types of purchase agreements may be completed within 120 days of retirement.

Given this change, retiring members who want to (a) initiate a new purchase request before the date of retirement or (b) determine if their existing purchase agreements can be completed up to 120 days after retirement, should contact the SCERS office at least 60 days prior to the desired retirement date.

Service credits may be increased as follows:

- purchasable service
- military leave of absence
- accumulated sick leave

In most cases you must pay for the additional service credits.

Purchasable service – Although purchasing additional service credits would increase your total years of service credits, the increase to your retirement allowance may be minimal and may not be advantageous when weighed against your cost. However, only you can make this determination. To obtain the cost of a purchase, written requests must be submitted to SCERS.

The request must include name, social security number, periods to be purchased, type of purchase requested, and a daytime telephone number.

Purchasable service includes the following:

- Redeposit of previously withdrawn SCERS contributions and interest.
- Premembership (temporary service, excluding contract or agency employment or if in membership prior to 11/1/1970 the time from hire to the beginning of the following month).
- Temporary service between two periods of SCERS membership.
- Medical leave of absences including State Disability Integration or Workers Compensation Integration. A member must have returned to work from the medical leave to be eligible to purchase this service credit (limited to 12 consecutive months for any one absence).
- Public service (service in another public agency for which you are not eligible to receive a retirement benefit). Public service credit is limited to a maximum of four years and cannot be used to meet the eligibility requirement. A “Purchasing Public Service Packet is available at www.scers.org.

- Additional Retirement Credit (credit that is not required to be based on prior government or public agency service). Additional Retirement Credit is limited to a maximum of five years and cannot be used to meet the eligibility requirement.

Please note that there are special procedures for purchasing Additional Retirement Credit. Contact SCERS for more information.

Military leave of absence – Members who resigned or obtained a leave of absence to enter military service and then returned to County service within 90 days receive additional service credits at the time of retirement at no cost to you. A copy of your DD214 must be on file with SCERS. Such service cannot be used to meet the eligibility requirement.

Accumulated sick leave – Accumulated sick leave balances are converted to service credits at the time of retirement at no cost to you. Members who are eligible for sick leave cash-out will only be credited for the remaining accumulated sick leave balance that was not cashed out.

Accumulated sick leave balances are verified by your employer and cannot be used to meet the eligibility requirement.

<p>REMAINING ACCRUED LEAVE BALANCES</p>
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It is your responsibility to notify your department payroll/personnel of your retirement date. Your employer will cash out any unused vacation, holiday in-lieu, and compensating time off (CTO) remaining at the time of retirement. A delay in notification could result in a delay in processing payment of accumulated leave balances.

Employees of the County of Sacramento classified as “Management”, “Attorneys”, “Physicians”, and “Supervising Accountants” are eligible to be paid for one-half of their accumulated sick leave. If eligible, you must notify both your department and SCERS of your intentions. Included in this packet is SCERS Form 6154, Disposition of Accrued Sick Leave, that can be used to notify SCERS and your departmental payroll/personnel of your decision. Sick leave payoff is a “County” benefit, not a SCERS benefit.

If you are age 62 or over and plan on drawing Social Security upon retirement, you may need to supply Social Security with a letter stating that your final payment of accrued leave balances was earned in prior years, thus allowing for their exclusion in the Social Security Earnings Test. Please request this letter from your departmental payroll clerk after receipt of your final payroll warrant.

PLAN/TIER

Plans are divided into two categories:

- Safety – Employees occupying a classification of which the principal duties encompass active law enforcement, or active fire suppression are placed in the safety plan
- Miscellaneous – All other eligible employees are placed in the miscellaneous plan.

Your plan was determined by your job classification. The percentage of final compensation you receive is based upon your plan.

Your tier was determined by your date of hire and applicable bargaining agreement. There are currently three miscellaneous tiers (I, II, and III) and two safety tiers (I and II). Your tier affects the final compensation period.

Miscellaneous Tier I – Members hired before September 1981.

Miscellaneous Tier II – Members hired between September 1981 and June 1993 who did not convert to Miscellaneous Tier III.

Miscellaneous Tier III – First applicable in June 1993. Eligibility dates varied depending on recognized bargaining unit agreements.

Safety Tier I – Members hired prior to June 1995. Eligibility dates varied depending on recognized bargaining unit agreements.

Safety Tier II – First applicable for members hired on or after June 1995. Eligibility dates varied depending on recognized bargaining unit agreements.

Your plan and tier also determines the cost of living allowance you will be eligible to receive as a retiree.

RECIPROCITY

Don't jeopardize your reciprocity rights. You should:

- Make contact with each system that has been joined by reciprocity. You have the responsibility to notify each system of your planned retirement date and remind them that you are a reciprocal member (inter-system member).

- Complete an application for each system with the same retirement date. **Reciprocal members must retire concurrently from all systems.**

SCERS will be coordinating information between the reciprocal systems in order to calculate your benefit. You will receive a separate warrant from each system based on the credited service with that system.

CALCULATING THE MONTHLY RETIREMENT ALLOWANCE

FINAL COMPENSATION

Final compensation is the average annual compensation earnable during the highest consecutive 12 or 36 consecutive months of employment based on your tier.

Compensation earnable includes regular base pay plus specific differential, incentive, and special pay allowances. It does not normally include overtime.

- All Tier 1 members have a one year (12 months) final compensation period.
- All Tier II and Tier III members have a three year (36 months) final compensation period.

By law, SCERS will use the last consecutive year (12 months) or three years (36 months) period. If you think there was another consecutive period of 12 or 36 months when your pay was higher, let us know in writing when you apply for retirement. SCERS will use either the period you requested or the last period whichever provides you with a higher final compensation.

DETERMINING YOUR MONTHLY RETIREMENT AMOUNT

Along with your plan/tier, your retirement allowance is based upon three factors – your age at retirement, the number of service credits, and your “final compensation”. Your age determines the percentage of the final compensation you will receive.

The maximum benefit allowed is 100% of final compensation.

If you are covered by Social Security, you will receive a reduced retirement allowance from SCERS. This reduction is dependent on your age at retirement and the number of years of Social Security Integration during your SCERS membership.

A table showing your plan and the percentage of final compensation, as well as the dollar reduction factor for Social Security is on our web site, and included in this packet.

The table in the packet reflects the formula in effect as of June 29, 2003 and does not include any previous formulas:

EXAMPLE:

Age 58, 30 years service credits, and Miscellaneous Plan.

Using the miscellaneous table with the current formula, a miscellaneous member age 58 would have the following factors:

- *2.268 percentage factor*
- *a \$ 2.646 social security reduction factor*

$$\begin{aligned} (\text{percentage factor}) &= 2.268 X \\ (\text{years of service}) &= \underline{30} \\ (\text{final compensation}\%) &= 68.04\% \end{aligned}$$

Final Compensation is calculated as follows:

<i>Bi-Wkly Salary</i>	<i>Nbr Pay Periods</i>	<i>=</i>	<i></i>
$\$1,200.00$	$x 20$	$=$	$\$24,000$
$1,420.00$	$x 6$	$=$	$\underline{8,520}$
			$\$32,520 / 12 = \2710

Estimated monthly retirement allowance is calculated as follows:

$$\begin{aligned} (\text{average annual monthly salary}) &= \$2,710.00 \times \\ (\% \text{ of final compensation}) &= \underline{68.04} \\ (\text{estimated monthly allowance}) &= \$1843.88 \end{aligned}$$

If NOT covered by social security the members monthly allowance would be \$1843.88.

If covered by social security the monthly allowance would be reduced as follows:

$$\begin{array}{l} \text{(Social Security Reduction)} = \$ 2,646 \times \\ \text{(years of service credits)} \quad = \underline{\quad 30 \quad} \\ \text{(Reduction Amount)} \quad \quad = 79.38 \end{array}$$

$$\begin{array}{l} \text{(Estimated Mo. Allow)} \quad = \$1843.88 - \\ \text{(Reduction Amount)} \quad \quad = \underline{\quad 79.38 \quad} \\ \text{(Monthly Allowance)} \quad \quad = \$1764.50 \end{array}$$

To obtain an estimate for the current formula you may:

- Visit SCERS website

www.scers.org

and use the SCERS Retirement Planning Benefit Calculator. You enter the factors.

- If you have a password, visit SCERS website and use the SCERS Member Information Calculator. It will acquire your actual service credits. If you have forgotten your password, call our office.
- Use the estimate worksheet and tables contained in this packet.

If you get confused or need assistance, feel free to contact SCERS.

SERVICE RETIREMENT ESTIMATE WORKSHEET

Name _____ Plan/Tier _____

This worksheet will guide you in estimating the monthly service retirement allowance which you may be eligible to receive. The worksheet has been numbered for your convenience. Once a figure is determined for a number, place the results everywhere on the worksheet that contains that number.

VARIABLES: Age at Retirement (in quarter years) _____

Years of Service with SCERS (2088 Svc Credits = 1 yr) _____ (1)

Final Compensation (based on 12 or 36 months) \$ _____ (2)

Monthly Final Compensation (Step 2/12 or 36) \$ _____ (3)

Percent Factor (from table based on age/plan) _____% (4)

Soc.Sec.Reduction Factor (from table based on age/plan) \$ _____ (5)

$$\frac{\text{_____}}{\text{(1) Years of service}} \times \frac{\text{\%}}{\text{(4) Percentage Factor}} = \frac{\text{_____}}{\text{(6) \% of Final Compensation}}$$

$$\frac{\text{_____}}{\text{(6) \% of Final Compensation}} \times \frac{\text{\$}}{\text{(3) Monthly Final Compensation}} = \frac{\text{\$}}{\text{(7) Basic Allowance}}$$

$$\frac{\text{_____}}{\text{(1) Years of service}} \times \frac{\text{\$}}{\text{(5) Social Security Reduction Factor}} = \frac{\text{\$}}{\text{(8) Dollar Reduction Factor}}$$

$$\frac{\text{\$}}{\text{(7) Basic Allowance}} - \frac{\text{\$}}{\text{(8) Dollar Reduction Factor}} = \frac{\text{\$}}{\text{(9) Benefit Estimate Factor}}$$

Miscellaneous Plans Retirement Age Factor Tables
Effective June 29, 2003

Ret Age	31676.14 (2% @ 55 ½) %	Dollar Reduction Factor	Ret. Age	§31676.14 (2% @ 55 ½) %	Dollar Reduction Factor
50	1.474%	\$1.721	62 ¼	2.611%	\$3.047
50 ¼	1.497%	\$1.748	62 ½	2.611%	\$3.047
50 ½	1.520%	\$1.774	62 ¾	2.611%	\$3.047
50 ¾	1.543%	\$1.801	63	2.611%	\$3.047
51	1.566%	\$1.828	63 ¼	2.611%	\$3.047
51 ¼	1.591%	\$1.857	63 ½	2.611%	\$3.047
51 ½	1.616%	\$1.886	63 ¾	2.611%	\$3.047
51 ¾	1.641%	\$1.915	64	2.611%	\$3.047
52	1.666%	\$1.944	64 ¼	2.611%	\$3.047
52 ¼	1.685%	\$1.966	64 ½	2.611%	\$3.047
52 ½	1.703%	\$1.988	64 ¾	2.611%	\$3.047
52 ¾	1.722%	\$2.010	65	2.611%	\$3.047
53	1.741%	\$2.031			
53 ¼	1.766%	\$2.061			
53 ½	1.791%	\$2.090			
53 ¾	1.816%	\$2.119			
54	1.841%	\$2.148			
54 ¼	1.867%	\$2.179			
54 ½	1.894%	\$2.210			
54 ¾	1.921%	\$2.241			
55	1.947%	\$2.272			
55 ¼	1.975%	\$2.305			
55 ½	2.004%	\$2.338			
55 ¾	2.032%	\$2.371			
56	2.060%	\$2.404			
56 ¼	2.091%	\$2.440			
56 ½	2.121%	\$2.475			
56 ¾	2.151%	\$2.510			
57	2.182%	\$2.546			
57 ¼	2.203%	\$2.571			
57 ½	2.225%	\$2.596			
57 ¾	2.246%	\$2.621			
58	2.268%	\$2.646			
58 ¼	2.289%	\$2.671			
58 ½	2.310%	\$2.696			
58 ¾	2.332%	\$2.721			
59	2.353%	\$2.746			
59 ¼	2.375%	\$2.770			
59 ½	2.396%	\$2.796			
59 ¾	2.418%	\$2.821			
60	2.439%	\$2.846			
60 ¼	2.461%	\$2.871			
60 ½	2.482%	\$2.896			
60 ¾	2.504%	\$2.921			
61	2.525%	\$2.950			
61 ¼	2.546%	\$2.965			
61 ½	2.568%	\$3.000			
61 ¾	2.589%	\$3.022			
62	2.611%	\$3.047			

*Retirement prior to age 50 is permitted with 30 years of service credits. Factors yet to be determined.

Safety Plans Retirement Age Factor Tables
Effective June 29, 2003

§31664.1		Dollar	31664.1		Dollar
<u>Ret. Age</u>	<u>3% @ 50 %</u>	<u>Reduction</u>	<u>Ret. Age</u>	<u>3% @ 50 %</u>	<u>Reduction</u>
41	1.8774%	\$2.189	54	3.0000%	\$3.498
41 ¼	1.9050%	\$2.221	54 ¼	3.0000%	\$3.498
41 ½	1.9326%	\$2.253	54 ½	3.0000%	\$3.498
41 ¾	1.9599%	\$2.285	54 ¾	3.0000%	\$3.498
42	1.9875%	\$2.317	55	3.0000%	\$3.498
42 ¼	2.0160%	\$2.351			
42 ½	2.0442%	\$2.384			
42 ¾	2.0727%	\$2.417			
43	2.1012%	\$2.450			
43 ¼	2.1306%	\$2.485			
43 ½	2.1600%	\$2.519			
43 ¾	2.1897%	\$2.553			
44	2.2191%	\$2.587			
44 ¼	2.2497%	\$2.623			
44 ½	2.2803%	\$2.659			
44 ¾	2.3109%	\$2.695			
45	2.3415%	\$2.730			
45 ¼	2.3730%	\$2.767			
45 ½	2.4048%	\$2.805			
45 ¾	2.4363%	\$2.842			
46	2.4678%	\$2.877			
46 ¼	2.5017%	\$2.917			
46 ½	2.5356%	\$2.957			
46 ¾	2.5758%	\$3.005			
47	2.6034%	\$3.036			
47 ¼	2.6340%	\$3.071			
47 ½	2.6646%	\$3.107			
47 ¾	2.6949%	\$3.142			
48	2.7255%	\$3.178			
48 ¼	2.7582%	\$3.216			
48 ½	2.7912%	\$3.255			
48 ¾	2.8239%	\$3.293			
49	2.8566%	\$3.331			
49 ¼	2.8923%	\$3.372			
49 ½	2.9283%	\$3.415			
49 ¾	2.9640%	\$3.456			
50	3.0000%	\$3.498			
50 ¼	3.0000%	\$3.498			
50 ½	3.0000%	\$3.498			
50 ¾	3.0000%	\$3.498			
51	3.0000%	\$3.498			
51 ¼	3.0000%	\$3.498			
51 ½	3.0000%	\$3.498			
51 ¾	3.0000%	\$3.498			
52	3.0000%	\$3.498			
52 ¼	3.0000%	\$3.498			
52 ½	3.0000%	\$3.498			
52 ¾	3.0000%	\$3.498			
53	3.0000%	\$3.498			
53 ¼	3.0000%	\$3.498			
53 ½	3.0000%	\$3.498			
53 ¾	3.0000%	\$3.498			

§31663.25 permits retirement prior to age 50 with 20 years of safety service credit.

LIMITS ON BENEFITS

1937 ACT LIMITS

SCERS is enacted, managed, and administered in accordance with provisions of the County Employees' Retirement Law of 1937. The maximum benefit allowed under the law is 100% of final compensation.

FEDERAL LIMITS

Governmental plans, such as SCERS, are subject to complex requirements under the Internal Revenue Code ("IRC"). If these requirements are not met, SCERS is not tax "qualified" and severe adverse tax consequences occur. Because of these adverse consequences, the federal requirements must be met.

Prior to the enhanced formula becoming effective, all vested contractual rights to pension benefits for persons who first became plan members before January 1, 1990, were protected except for benefits which result from plan amendments after October 14, 1987.

Effective with the enhanced formula, members became subject to Section 415 of the Internal Revenue Code. Section 415 establishes that annual benefits for a participant must not exceed a dollar limit.

As of January 1, 2010, the 415 dollar limit was \$190,000, but is subject to change on January 1st of each calendar year.

SCERS will administer 415 testing for all members who retire under the enhanced

formulas. Following the 415 testing, SCERS will advise members who reach the 415 limit. SCERS will retest members annually.

BENEFIT REPLACEMENT PLANS

The tax rules allow the sponsor of the plan (the county and/or district) to establish a benefit replacement plan to provide benefits that have been promised by the system but exceed the 415 limits ("Benefit Replacement Plan.")

The Benefit Replacement Plan must be the responsibility of the plan sponsor, not the system, because of the tax law requirements.

Benefit payments that are in excess of the 415 limit will be paid by the county and/or district for affected members. Benefit payments below the 415 limit will be paid by SCERS.

OPTIONS AVAILABLE AT RETIREMENT

BENEFIT OPTION SELECTION

Your monthly retirement allowance is a lifetime benefit. During the retirement orientation you will be asked to choose an option. The option you choose determines your lifetime monthly retirement allowance and determines the benefit provided to your beneficiary upon your death. There are a number of different retirement options available to you at the time of your retirement.

The Unmodified Retirement Allowance is the highest payment annuity amount which a retiree can receive. All other options, except for Social Security Advancement (temporary annuity) results in a monthly allowance that is less than the Unmodified Retirement Allowance.

The Social Security Advancement (temporary annuity) will provide the member who retires before age 62 with a benefit that is higher than the Unmodified Retirement Allowance until age 62. At age 62 the benefit will be actuarially reduced to a monthly amount less than the Unmodified Retirement Allowance for the remainder of the retiree's life.

Note: There is also an option to take the Social Security Advancement to age 65.

- **Unmodified Option** – A monthly lifetime benefit payment. Upon your death, 60% of the retirement allowance shall be continued throughout lifetime to a qualified surviving spouse or registered domestic partner. A qualified spouse or domestic partner is a beneficiary whom you are married or registered to for *at least one year prior* to your retirement. If you should marry or remarry after you have retired, that new spouse or registered domestic partner is not entitled to any continuing benefit upon your death. If there is no continuing benefit upon your death and your contributions were not fully paid out, then the remaining balance of your contributions will be paid to your surviving beneficiary or estate.
- **Option 1** – This slightly reduced lifetime retirement allowance extends the length of time before the balance of your contributions payable to your named beneficiary is fully paid out. Under this option, the only benefit payable to your surviving beneficiary is the remaining balance of your contributions, if any.
- **Option 2** – This option provides for a 100% lifetime continuance of your reduced allowance to the designated beneficiary having an insurable interest in your life. The reduction in your allowance is based on the age of your named beneficiary. The annuity payments can be sharply reduced if your beneficiary is considerably younger than you.
- **Option 3** – This option provides for a payment of 50% of your allowance, after you die, to the designated beneficiary having an insurable interest in your life. Your retirement allowance can also be sharply reduced if the beneficiary is considerably younger than you.
- **Option 4** – This option enables you to reduce the amount of your allowance to provide for a continuance of benefits to one or more designated beneficiaries

having an insurable interest in your life. The amount of reduction of your allowance must be determined by an actuary. This option sometimes is used to provide for continuances to ex-spouses or ex-registered domestic partners based on a court endorsed domestic relations order.

All continuing payments stop at the death of both annuitants.

With Option 1 another beneficiary may be nominated by completing a new Member's Affidavit.

With Option 2, 3, or 4, beneficiary designations can not be changed, unless by death, at which time a new beneficiary can be designated, but will not be entitled to a continuing benefit.

Upon a retiree's death after retirement, in addition to the payment option you have chosen, your designated beneficiary will receive a lump-sum burial allowance (currently \$4,000).

SOCIAL SECURITY ADVANCE OPTION

This is an optional retirement allowance benefit for members who retire before age 62 and are covered by social security. This option is an advance on the amount Social Security **estimates** you will be entitled to at age 62 or age 65 depending on the election. For purposes of discussion only age 62 is indicated but it is understood that age 65 is also available.

This advance is temporary in nature, i.e., until age 62 is reached and then the monthly retirement allowance, including cost of living adjustments, is substantially reduced **for the rest of your life.**

The temporary annuity factors are determined by actuaries and based on your age at retirement, applied to the Social security estimate to arrive at the amount of advance.

If you are interested in the Social Security Advancement Option you should contact the Social Security Office to obtain an estimate of benefits available to you based upon your retirement at the age of 62. It may take up to 2-3 months to obtain this information from Social Security Administration, so include this in your planning. ***The selection of this option may be dependent on your life expectancy, and whether it is to your advantage to receive a higher retirement income prior to age 62. This option will automatically be reduced, regardless of whether or not you apply for Social Security.***

Upon your death, the eligible surviving spouse or registered domestic partner will receive 60% of the unmodified allowance and cost of living adjustment you would have received had you not selected the Social Security Advancement option.

SOCIAL SECURITY ADVANCE (Temporary Annuity)

Section 31810 provides that should you retire before reaching age 62 and are fully insured under Social Security, you may, at retirement, with the approval of the Retirement Board, elect to have your SCERS retirement allowance increased prior to age 62 and decreased after age 62 by amounts which have equivalent actuarial values.

The amount of increase in your SCERS retirement allowance prior to age 62 is a percentage of the estimated amount you are to receive in Social Security payments when you reach age 62. After you reach age 62, the total SCERS retirement allowance will be decreased by the full amount of the estimated Social Security payments. When cost of living increases have been added to a temporary annuity allowance, the cost of living portion will also undergo a reduction at 62.

EXAMPLE

Miscellaneous Tier III

Age 58

VARIABLES:

A.	Temporary Annuity (TA) Age Rate Factor from Table =	.6816
B.	Social Security Estimate	= \$ 600.00
C.	SCERS Basic "UNMODIFIED" Allowance	= \$1,764.50
D.	Amount of Social Security Advance (A Times B)	= \$ 408.96
E.	SCERS Unmodified Allowance to Age 62 (C Plus D)	<u>= \$2,173.46</u>

COST OF LIVING ALLOWANCE (COLA)

When estimating the cost of living amount use the maximum cost of living allowed for your Plan/Tier. When you accumulate the cost of living add the accumulated cost of living to the SCERS unmodified allowance to age 62 (Step E) then multiply the results by the cost of living percentage to obtain the current cost of living.

<u>AGE</u>	<u>COLA (2%)</u>	<u>ACCUMULATED</u>
58	\$ 00.00	\$ 00.00
59	\$ 43.46	\$ 43.46
60	\$ 44.40	\$ 87.86
61	\$ 45.23	\$132.99

SCERS ALLOWANCE REDUCTION AT AGE 62

F.	SCERS Unmodified Allowance to Age 62 (E)	= <u>\$2,173.46</u>
G.	SCERS Unmodified Allowance at Age 62 (F Minus B)	= <u>\$1,573.46</u>

COST OF LIVING REDUCTION AT AGE 62

H.	COLA reduction factor (G Divided by F)	= <u>72.3942%</u>
I.	COLA at age 62 (Accumulated COLA to Age 61 times H) =	<u>\$ 96.25</u>

MONTHLY RETIREMENT ALLOWANCE AS OF AGE 62

J.	Total Monthly Allowance as of age 62 For rest of life time (G + I)	= <u>\$1,669.71</u>
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**SOCIAL SECURITY ADVANCE (Temporary Annuity)
WORKSHEET**

Section 31810 provides that should you retire before reaching age 62 and are fully insured under Social Security, you may, at retirement, with the approval of the Retirement Board, elect to have your SCERS retirement allowance increased prior to age 62 and decreased after age 62 by amounts which have equivalent actuarial values.

The amount of increase in your SCERS retirement allowance prior to age 62 is a percentage of the estimated amount you are to receive in Social Security payments when you reach age 62. After you reach age 62, the total SCERS retirement allowance will be decreased by the full amount of the estimated Social Security payments. When cost of living increases have been added to a temporary annuity allowance, the cost of living portion will also undergo a reduction at 62.

Name _____
Plan/Tier _____ Age at Retirement _____

VARIABLES:

- A. Temporary Annuity (TA) Age Rate Factor from Table = _____
- B. Social Security Estimate = \$ _____
- C. SCERS Basic "UNMODIFIED" Allowance = \$ _____
- D. Amount of Social Security Advance (A Times B) = \$ _____
- E. SCERS Unmodified Allowance to Age 62 (C Plus D) = \$ _____

COST OF LIVING ALLOWANCE (COLA)

When estimating the cost of living amount use the maximum cost of living allowed for your Plan/Tier. When you accumulate the cost of living add the accumulated cost of living to the SCERS unmodified allowance to age 62 (Step E) then multiply the results by the cost of living percentage to obtain the current cost of living.

<u>AGE</u>	<u>COLA (2%)</u>	<u>ACCUMULATED</u>
	\$ 00.00	\$
	\$	\$
	\$	\$
	\$	\$
	\$	\$

SCERS ALLOWANCE REDUCTION AT AGE 62

- F. SCERS Unmodified Allowance to Age 62 (E) = \$ _____
- G. SCERS Unmodified Allowance at Age 62 (F Minus B) = \$ _____

COST OF LIVING REDUCTION AT AGE 62

- H. COLA reduction factor (G Divided by F) = _____ %
- I. COLA at age 62 (Accumulated COLA to Age 61 times H) = \$ _____

MONTHLY RETIREMENT ALLOWANCE AS OF AGE 62

- K. Total Monthly Allowance as of age 62
For rest of life time (G + I) = \$ _____

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
SOCIAL SECURITY MODIFICATION TABLE**

MISCELLANEOUS MEMBERS

AGE 62					AGE 65			
AGE	EXACT	+ ¼ YR	+ ½ YR	+ ¾ YR	EXACT	+ ¼ YR	+ ½ YR	+ ¾ YR
50	.3355	.3430	.3505	.3580	.2473	.2528	.2584	.2639
51	.3655	.3737	.3819	.3901	.2694	.2754	.2815	.2876
52	.3983	.4074	.4164	.4255	.2936	.3003	.3070	.3136
53	.4346	.4445	.4545	.4645	.3203	.3277	.3350	.3424
54	.4745	.4855	.4965	.5076	.3498	.3579	.3660	.3741
55	.5186	.5308	.5430	.5552	.3823	.3913	.4003	.4093
56	.5674	.5809	.5945	.6080	.4183	.4282	.4382	.4482
57	.6215	.6365	.6516	.6666	.4581	.4692	.4803	.4914
58	.6816	.6983	.7151	.7318	.5025	.5148	.5271	.5394
59	.7485	.7672	.7858	.8045	.5518	.5655	.5793	.5930
60	.8231	.8440	.8648	.8857	.6068	.6221	.6375	.6529
61	.9065	.9299	.9532	.9766	.6682	.6854	.7027	.7199
62					.7371	.7564	.7758	.7951
63					.8145	.8363	.8580	.8798
64					.9016	.9262	.9508	.9754

SAFETY MEMBERS

AGE 62					AGE 65			
AGE	EXACT	+ ¼ YR	+ ½ YR	+ ¾ YR	EXACT	¼ YR	½ YR	¾ YR
50	.3278	.3352	.3426	.3501	.2394	.2448	.2502	.2556
51	.3575	.3657	.3739	.3820	.2611	.2670	.2730	.2790
52	.3902	.3992	.4083	.4173	.2849	.2915	.2981	.3047
53	.4263	.4363	.4463	.4563	.3113	.3186	.3259	.3332
54	.4663	.4773	.4884	.4994	.3405	.3486	.3566	.3647
55	.5105	.5227	.5350	.5473	.3728	.3817	.3907	.3996
56	.5595	.5732	.5868	.6005	.4086	.4186	.4285	.4385
57	.6141	.6293	.6445	.6597	.4485	.4596	.4707	.4817
58	.6749	.6919	.7088	.7258	.4928	.5052	.5176	.5300
59	.7428	.7618	.7808	.7998	.5424	.5563	.5702	.5840
60	.8188	.8401	.8614	.8827	.5979	.6135	.6291	.6446
61	.9040	.9280	.9520	.9760	.6602	.6777	.6952	.7127
62					.7302	.7500	.7697	.7895
63					.8092	.8316	.8539	.8762
64					.8986	.9239	.9493	.9746

(7/1/05)

INSURANCE COVERAGE

MEDICAL AND DENTAL INSURANCE PROGRAM

The Department of Personnel Services, Employee Benefits Office, administers the Retiree Medical and Dental Insurance Program as adopted by the Board of Supervisors each year and maintains the contracts with the Health Care Providers.

Enrollment in the medical and/or dental insurance plans is conducted by the Employee Benefits Office.

Since the benefits provided by the Retiree Medical and Dental Insurance Program can change from year to year, retiring members are encouraged to consult the plan's Administrative Policy and contact the County's Employee Benefits Office at (916) 874-2020.

INSURANCE SUBSIDY/OFFSET

Currently under the Retiree Medical and Dental Insurance Program the insurance subsidy/offset provided by the County or Special District is not provided to members who retire on or after June 1, 2007.

INCOME EXCLUSION FOR ELIGIBLE PUBLIC SAFETY OFFICERS

Beginning January 1, 2007, the federal tax law [Internal Revenue Code 402(1)] was amended to allow certain "public safety officers" to exclude up to \$3,000 in retirement benefit payments from their annual taxable income if the money was paid by the retirement system directly to qualified health insurance carriers to cover

health insurance premium costs of the retiree.

In order to be eligible for this federal income tax exclusion, you must be able to answer "yes" to all of the following questions:

1. Did I retire from a "public safety officer" position?
2. Did I separate from service because of disability or after attaining "normal retirement age" for a Safety or Miscellaneous member?
3. Did I enroll in any of the group health insurance plans that receive direct payment from SCERS?

If you choose to participate in one or more of the group health insurance plans officered within the Retiree Medical and Dental Insurance Program and believe that you are an eligible public safety officer, you should complete and return the required form "Request to Receive Information Regarding Health Insurance Premiums Paid By SCERS On My Behalf Directly To Health Insurance Plans."

OTHER INSURANCE

SCERS does not offer life insurance coverage. However, the group life insurance coverage through your employer may be continued, but premiums cannot be deducted through retirement payroll. Retirees should contact their employer within 31 days of coverage terminating concerning conversion options of group life insurance to individual coverage.

There is an association of retired annuitants called Sacramento County Retired Employees Association (SCREA). SCREA

its members, i.e., Cancer and Intensive Care Insurance. These deductions may be withheld from your retirement warrant. Contact SCREA at:

P.O. Box 161414
Sacramento, CA 95816

CalPERS offers a Long-Term Care Program to all California public service retirees. These deductions may not be withheld from your retirement warrant. For more information, contact CalPERS at:

1-800-871-7109

or

www.calpers.ca.gov/longtermcare

RECEIVING YOUR PENSION PAYROLL WARRANT

RETIREE PAYROLL

SCERS attempts to pay new retirees within 45 days of their retirement date although it can take longer if you (1) retire during high retirement volume periods; and/or (b) there are complicating factors associated with your service credits. Your monthly retirement allowance is paid on the last working day of the month for the month. The monthly retirement allowance is forwarded to the place of your choice – home, post office box, bank, credit union, etc.

Depending on the mail service, the warrant may arrive anywhere from two to seven days after it is mailed. If you are away on vacation the mail carrier will not deliver your warrant; it will be returned to SCERS. If your warrant is lost in the mail, SCERS cannot request a replacement warrant for ten (10) business days.

SCERS strongly recommends that you sign up for automatic deposit with the financial institution of your choice. If you wish to have your retirement warrant deposited directly to your financial institution, you must complete the Authorization for Direct Deposit forms included in this packet.

Depending on your type of retirement and plan/tier, the gross amount of the monthly warrant will be shown in taxable or non-taxable benefits based on three separate categories:

- **CSA (Current Service Annuity):**
Represents the portion of the benefit based on your contributions.

- **CSP (Current Service Pension):**
Represents the portion of the benefit based on your employer contributions.
- **CPI (Consumer Price Index):**
Represents the portion of the benefit based on the cost of living.

At approximately the same time your first warrant is mailed, or deposited to your financial institution, you will be sent a letter, which details general information on:

- Your monthly retirement allowance.
- If you have enrolled in a medical and/or dental plan and the cost of the insurance premium.
- If eligible, the maximum Cost-of-Living Adjustment (COLA) to which you are entitled.

TAX WITHHOLDING

Taxes are the responsibility of the retiree. Most of your retirement allowance is subject to state and federal income tax. SCERS deducts taxes from the monthly retirement allowance based on the information specified on the Tax Withholding form (form 6190). SCERS does not deduct state taxes for any state other than California.

A new Tax Withholding form may be completed as often as you wish. A blank Tax Withholding form is mailed annually to retirees at the beginning of each calendar year. **Only retirees wishing to make a change are required to complete and return the form.**

There are no withholdings for Social Security, Medicare, or SDI from the monthly retirement allowance.

INCOME TAX REPORTING

No later than January 31 of each year, your Form 1099R is mailed. Like the W-2 you receive as an active member, the 1099R reports your gross and taxable retirement income and taxes withheld to the Internal Revenue Service and the State Franchise Tax Board.

If part of your retirement contributions were paid with after taxed income, some of your retirement income may not be taxable.

SCERS indicates the taxable portion of your retirement income on the 1099R.

At approximately the same time you receive your first monthly retirement allowance, an “Important Tax Letter” from SCERS will be forwarded to you. This letter indicates the amount of your retirement contributions that were taxed and/or tax deferred at the time you retired. This letter will also state the amount of your monthly allowance using the “Safe Harbor Method”, that is exempt from taxation and the length of time that the reduction in income can be taken. If applicable, the monthly allowance that is exempt from taxation will be reflected under the “Nontaxable Benefit” section on your monthly payment advice and will not be reported as taxable income on the 1099-R.

Keep this tax letter for reference.

SCERS cannot advise you on tax matters and because tax reporting requirements are complex and constantly changing. It is recommended that you contact your income tax consultant, Internal Revenue Service, or the Franchise Tax Office if you have any questions.

RETIREE BENEFITS

COST-OF-LIVING

Annual Cost-of-Living Adjustment (COLA) can be applied to the basic retirement allowance of eligible retirees.

Your allowance is adjusted effective April 1 of each year. The COLA amount is based on the Consumer Price Index for the San Francisco Bay area recommended by the Actuary and approved by the Retirement Board.

The maximum percentages available from year to year are determined by the retiree's membership category and tier.

<u>Membership Category And Tier</u>	<u>Maximum COLA</u>
Miscellaneous Tier 1 And Safety Tier 1	4.00%
Miscellaneous Tier 2	0.00%
Miscellaneous Tier 3 And Safety Tier 2	2.00%

Each year, any excess inflation over the maximum cost-of-living for the plan/tier or any deflation, is banked. This bank will be used to affect future years.

DEATH BENEFITS

If a retiree dies, a death benefit is paid to the designated beneficiary upon presentation of a valid death certificate to SCERS. The current death benefit available to the beneficiary is \$4,000.

Exceptions to the \$4,000 death benefit:

- In cases of reciprocity, if the retiree was last with another system, SCERS will pay the difference if less than \$4,000.
- Non-members and ex-spouses or ex-registered domestic partner receiving a monthly retirement allowance who die are not eligible.
- Beneficiaries receiving a continuing monthly retirement allowance who die are not eligible.

If the selected retirement option provides for payment of any remaining contributions or a continuing allowance, it will be paid upon completion and submittal of the appropriate forms.

FOLLOWING RETIREMENT

EMPLOYMENT AFTER RETIREMENT

As a retiree, there are no restrictions if you work for an employer other than one in membership with SCERS.

If you work for a SCERS membership employer, you can work under very limited conditions. They are:

- As a retired annuitant – any retiree temporarily employed in a position requiring special skills or knowledge not exceeding 960 hours or 120 working days in a calendar year, whichever is greater.
- As an independent contractor – any retiree providing special services as an independent contractor, not as an employee. The employer must determine whether the services provided are authorized by the County Employees' Retirement Law.
- As a Permanent, Regular employee – if after suspension of a Service Retirement allowance from SCERS, you return to work for your last SCERS employer. To qualify, you must apply for a suspension of your retirement allowance prior to resuming employment.

For more information on Re-Employment After Retirement under Government Code §31680.7, visit www.scers.org

In all three circumstances, there must be a complete “severance of employment” before

a retired member can return to work for a SCERS employer.

Severance of employment must meet the following criteria:

- The member did not enter into an agreement or understanding with the employer, either oral or written, prior to the member's retirement that the member would provide services for the employer after retirement; and,
- The member is retired for at least 60 days prior to commencement of work for the employer.

You have the option of participating in the Retired and Senior Volunteer program. Volunteering allows you to meet new people, try new things, and contribute your skills to the community. If interested contact:

The Volunteer Coordinator
RSVP
3727 Marconi Ave.
Sacramento, CA 95821

Phone 875-3631
Fax 875-3799

SIGNATURE VERIFICATION

Every three years SCERS mails a Signature Verification. All retirees are required to complete and return this form to SCERS to avoid discontinuance of the monthly retirement allowance.

NOTIFYING SCERS OF CHANGES

The Member's Affidavit form is used to notify SCERS of changes in marital status, beneficiary, address, and name. There is an affidavit form included in this packet.

Additional affidavit forms can be obtained by calling or visiting the SCERS office. It is your responsibility to keep SCERS informed of the above mentioned changes as they occur. Failure to notify the SCERS office of a change could result in benefits being delayed.

The beneficiaries listed on this form are eligible to receive any applicable benefits upon your death.

When changing beneficiary information, if listing:

- Minor child - in addition to the name, address, and social security number of the minor, provide the name and address of the child's legal guardian or the name and address of the attorney handling the estate.
- Adult child - indicate the name, address, and social security number of the child.
- Three + beneficiaries - check "Additional Beneficiaries and/or Guardian information on the back of the white copy". On the **back of the original form** list the names of the additional beneficiaries and indicate how the beneficiaries are to share any applicable benefit.

Anytime you are using the "back" side of the form, make sure that the information is

written on the **back of the original form** and **not** on the back of the yellow copy.

When changing marital information, if:

- your spouse or registered domestic partner has died,
 - provide a death certificate to SCERS.
 - Contact the County Employee Benefits Office to cancel spousal medical and dental coverage, if applicable.
- you have married or registered, contact the County Employee Benefits Office to add your spouse or domestic partner to your medical or dental plan within 30 days of marriage or registration.

For more information concerning beneficiaries, refer to the section on beneficiaries.

OTHER RESOURCES

DEFERRED COMPENSATION

The deferred compensation plan is not administered by or associated with SCERS. For information contact:

County of Sacramento
Internal Services Agency
Deferred Compensation Office
700 H Street, 6th floor
Sacramento, CA 95814

Phone 916-874-2020, fax 916-874-8419

SOCIAL SECURITY

Since the Social Security Administration will not make your benefit retroactive, you should contact their office at least three months prior to your 62nd birthday or when you plan on drawing benefits. This should ensure that your Social Security benefit begins the first month you are eligible, i.e., the month following your 62nd birthday.

Phone 1-800-772-1213 or (916) 551-3444 for the location nearest you.













ADDITIONAL RESOURCES

The following is a list of resources containing additional information about SCERS and the retirement process:

- The SCERS web page at www.scers.org that contains the handbook, benefit calculators, FAQs, and Important Notices
- Seminars conducted by SCERS throughout the year.

- Your annual statement mailed each year.
- Visit SCERS, our office hours are Monday through Friday, 8:00 a.m. to 5:00 p.m. If you wish to speak to a specific person, please make an appointment in advance with that person.

RETIREMENT PLANNING CHECKLIST

- One year prior**
-  Visit our website www.scers.org to estimate your retirement allowance.
 -  Submit a written request to SCERS to receive the cost to purchase any additional service credits.
 -  Contact Social Security Administration for benefit information under that System.
 -  Contact County of Sacramento, Department of Personnel Services, Deferred Compensation Office, for information concerning any deferred compensation benefits, if any.
 -  Contact SCERS if you have a community property issue. A copy of the court order resolving community property issues must be on file with SCERS prior to payment of the first retirement warrant.
- Six months prior**
-  Obtain photocopies of birth or marriage or registration certificates, etc and submit to SCERS.
 -  Contact any other Public Retirement System to which you are a member for information concerning their benefits and filing processes.
- Three months prior**
-  Contact SCERS to obtain a retirement application packet or access through the SCERS website.
 -  Contact SCERS if there are existing payroll deductions to purchase service credits that would not be completed by your retirement effective date.
- At least two months prior**
-  Complete all forms contained in the application packet.
 -  File the completed application with SCERS. The retirement law provides that the application cannot be submitted any earlier than 60 days prior to the retirement effective date.
 -  Submit an application to any other Public Retirement System in which you are a member.

- At least one month prior**
- ☺ Attend a retirement orientation.
 - ☺ Complete an option election form. Both you and your spouse or registered domestic partner must sign. Normally done during the retirement orientation.
 - ☺ Contact your financial institution to obtain authorization signature for direct deposit of retirement warrant.
 - ☺ Submit any additional forms not already submitted.
- Date of Retirement
- ☺ Begin enjoying your retirement.

SERVICE RETIREMENT SIGN OFF

[SCERS recognizes the significant value of retirement benefits provided to eligible employees and reminds retiring members that many benefit decisions are irrevocable. SCERS tries to develop processes that help members make informed decisions about retirement, regardless of whether or not they attend a recommended Retirement Orientation session. Part of the process is to provide retiring members with a sign-off form and insist that they review and initial all items prior to the payment of any retirement benefits by SCERS.]

This form is intended to memorialize your understanding of the information provided. Please initial each of the items listed. Your initial indicates an understanding of the item. If you need oral explanation from a SCERS benefit staff member on any item, initial only after such explanation is provided. This form will become a permanent part of your retirement file.

1. _____ **Application for Retirement** – Irrevocable once you reach the retirement date.
2. _____ **Retirement Date** – A personal decision – choose the best time for you. The effective date can be the day after you separate from employment, but cannot precede the day your Application is received at SCERS.
3. _____ **First retirement check** – Retiree payroll is processed monthly and released on the last working day of the month. SCERS makes every effort to pay the first retirement warrant within 45 days of the retirement date, but it may take longer under certain circumstances.
4. _____ **Notification to employer** – Your responsibility. SCERS will verify the termination date and in many cases, sick leave accruals, if any.
5. _____ **Option selection** – A decision affecting both you, a surviving spouse or registered domestic partner, or beneficiary. Completed form required at time of retirement. The option selection is irrevocable once payment is issued.
6. _____ **Monthly retirement allowance** – Based on your retirement plan, years of credited service, final compensation, and age at retirement.
7. _____ **Social Security Annuity Advance (Temporary Annuity)** – This option is for members who retire before age 62 and are covered by social security. It is an advance payment by SCERS on the amount Social Security estimates you will be entitled to at age 62 or 65. The advance is temporary in nature. When age 62 or 65 is reached, the SCERS monthly retirement allowance, including cost of living adjustments, is reduced for the rest of your life. It will automatically be reduced, regardless of whether or not you apply for Social Security. The selection of this option may be dependent on your life expectancy, and whether it is to your advantage to receive a higher retirement income prior to age 62 or 65. The reduction is an actuarial equivalence based upon life expectancy according to SCERS mortality tables.

- 8. _____ **Automatic payroll deposit** – An automatic deposit form must be completed to have your retirement warrant electronically transferred to your financial institution. A deposit advice will be forwarded to your mailing address of record.

- 9. _____ **Purchasable service credits** – Service credits that can be purchased to increase years of credited service. **New purchase request must be initiated prior to the date of retirement. Some (not all) new and existing purchase agreements can be completed up to 120 days after retirement.**

- 10. _____ **Community Property Interest** – Spousal interest in SCERS account. Caused when a divorce occurs during membership. Community property issues should be resolved prior to retirement. If SCERS has been “joined” no benefits may be paid without an unambiguous order identifying the extent of community property in the retirement benefit for each party.

- 11. _____ **Final calculation** – Calculations are usually finalized after issuance of your last paycheck and resolution of any salary adjustments.

- 12. _____ **Important Tax Letter** - The portion of your monthly retirement allocation that is excluded from taxation using the Safe Harbor method. Your tax exclusion amount is based on current IRS tax rules and will be indicated in the “Nontaxable Benefit” section provided on your payment advice. If you do not receive the tax letter following receipt of your first payment, contact SCERS immediately.

- 13. _____ **Medical and/or Dental Insurance and Offset** – For information regarding group health benefits, eligibility requirements and any employer-paid subsidy in effect at the time of your retirement, please contact the County Employee Benefits Office.

- 14. _____ **Public Safety Officer Income Exclusion** – Members who retire from “public safety officer” positions and enroll in County sponsored medical and/or dental plans may be eligible to exclude as much as \$3,000 from their taxable income if the money was paid by SCERS to the qualified health insurance carrier to cover health insurance premium costs. Completed form is required.

- 15. _____ **Employment after retirement** – You may be eligible to work for a SCERS employer, but only if you (a) have been retired for at least 60 days, and (b) there has been no oral or written agreement or understanding with the employer to provide services after retirement. For a non-SCERS membership employer, there are no restrictions.

I hereby affirm that I have read the Service Retirement Application Packet, and if requested, received oral explanation on each of the items listed on this checklist satisfactory to my making informed decisions.

Signature of Member

Date

Signature of Counselor

Date

INDEX

1937 Act Limits	13
Additional Resources	26
Beneficiaries.....	3
Benefit Option Selection	14
Benefit Replacement Plan	13
Cost of Living Adjustments.....	23
Death Benefits.....	23
Deferred Compensation.....	26
Determining Your Retirement Amount.....	8
Documents You Must Obtain	2
Eligibility.....	4
Employment after Retirement	24
Federal Limits	13
Final Compensation	8
Forms Submittal.....	2
Income Exclusion for Eligible Public Safety Officers.....	19
Income Tax Reporting.....	22
Increasing Service Credits	4
Information Packet	1
Insurance Offset	19
Medical and Dental Insurance Program.....	19
Miscellaneous Plan Age Factor Table	11
Notifying SCERS of Changes After Retirement	25
Other Insurance	19
Plan/Tier	6
Reciprocity.....	6
Remaining Accrued Leave Balances	5
Retiree Payroll.....	21
Retirement Orientation	3
Retirement Planning Checklist.....	27
Safety Plan Age Factor Table	12
Service Credits	4
Service Retirement Estimate Worksheet	10
Service Retirement Process.....	1
Service Retirement Signoff.....	29
Setting a Retirement Date	2
Signature Verification	24
Social Security	26
Social Security Advance Option	15
Social Security Advance Worksheet.....	16
Social Security Modification Table	18
Tax Withholding	21
Withdrawing the Application	3

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SCERS

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

Executive Staff
Richard Stensrud
Chief Executive Officer
James G. Line
General Counsel
Kathryn T. Regalia
Chief Operations Officer
John W. Gobel, Sr.
Chief Benefits Officer

APPLICATION FOR SERVICE RETIREMENT

I am applying for retirement from Sacramento County Employees' Retirement System membership employment, in accordance with provisions of the County Employees' Retirement Law of 1937 and the Bylaws and Regulations governing the retirement system. I understand that, according to Section 31672 of the 1937 Act, I cannot apply for retirement more than sixty days before the retirement effective date I have stated below. **I further understand that, in accordance with County of Sacramento policy, my application for service retirement constitutes a letter of resignation and I will be considered as retired/resigned on my retirement date.** I will submit proof of birth for myself and my named beneficiary, as requested.

Name

SSN

Address

Retirement Effective Date

City/State/Zip

Department/Agency

Birthdate

Phone Number & Area Code

Signature of Applicant

(TO BE COMPLETED BY SCERS)

Date Informed Retirement Board

JOHN W. GOBEL, SR.
Chief Benefits Officer

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Sacramento County Employees' Retirement System
 980 9th Street, Suite 1800
 Sacramento, CA 95814
 Phone: (916) 874-9119
 Fax: (916) 874-6060
 Web: www.scers.org

MEMBER'S AFFIDAVIT – FORM 6019

ACTIVE MEMBER DEFERRED MEMBER RETIRED MEMBER OTHER _____

I. NAME & SOCIAL SECURITY NUMBER Change of Existing Information

First, Middle & Last Name

SSN:

II. PERSONAL INFORMATION Change of Existing Information

Mailing Address:

City

ST

ZIP

Home Address:

(If different from Mailing address)

City

ST

ZIP

Telephone Number: () _____ Birth Date: Month _____ Day _____ Year _____

III. PERSONAL STATUS Change of Existing Information

Single Married Registered Domestic Partner
 Widowed Divorced De-Registered Domestic Partner

IV. BENEFICIARY DESIGNATION(S) Change of Existing Information

	Beneficiary 1		Beneficiary 2		Beneficiary 3	
First Name						
Last Name						
Street Address						
City/State/ZIP						
SSN						
Birth Date						
Relationship & Percentage		%		%		%

Check if additional beneficiary and/or guardian information is provided in an attachment.

V. PRIOR MEMBERSHIP IN OTHER PUBLIC RETIREMENT SYSTEM(S)

Public Retirement System	Dates of Membership	Status with last public last retirement system.			
SCERS <input type="checkbox"/>		Active <input type="checkbox"/>	Misc. <input type="checkbox"/>	Tier 1 <input type="checkbox"/>	
CalPERS <input type="checkbox"/>		Deferred <input type="checkbox"/>	Safety <input type="checkbox"/>	Tier 2 <input type="checkbox"/>	
STRS <input type="checkbox"/>		Retired <input type="checkbox"/>		Tier 3 <input type="checkbox"/>	
Other <input type="checkbox"/>		Withdrawn <input type="checkbox"/>			

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
MEMBER'S AFFIDAVIT – FORM 6019
PAGE 2**

VI. MEMBER DECLARATION OR REQUIRED CONSENT

Section 31760.3 of the Government Code requires the Sacramento County Employees' Retirement System (hereinafter "Plan") to notify your current spouse or registered domestic partner if you change your beneficiary, request a refund of accumulated contributions, or elect an optional settlement of retirement benefits. With limited exceptions, **the Plan cannot allow the designation of an alternate beneficiary without the approval of the current spouse or registered domestic partner.**

A. MEMBER DECLARATION [Read declaration and initial one item, unless Required Consent applies.]

By affixing my initials to one of the statements offered below, I declare that I have accurately reported my marital or partnership status as of the date indicated on this Member's Affidavit and do so under penalty of perjury.

____ I am single, widowed, divorced or de-registered, and I am unaware of any undisclosed actions, agreements or stipulations regarding my Plan benefits.

____ I am married or registered as a domestic partner and I have named my spouse or registered domestic partner as sole beneficiary under the Plan. Beyond the interests of my current spouse or registered domestic partner, I am unaware of any undisclosed actions, agreements or stipulations regarding my Plan benefits.

**B. REQUIRED CONSENT - CURRENT SPOUSE OR REGISTERED DOMESTIC PARTNER
AGREEMENT TO ALTERNATE BENEFICIARY**

I acknowledge and agree with the BENEFICIARY DESIGNATION(S) elected by my spouse or registered domestic partner, and I understand that my consent to this item is voluntary. Absent a Court order to the contrary, I also understand that (a) the beneficiary change requested by my spouse or registered domestic partner is not effective without my signature, (b) future beneficiary changes by my spouse or registered domestic partner still require my signature and consent, and (c) the effect of my signature and consent may be to forfeit benefits to which I would otherwise be entitled upon the death of my spouse or registered domestic partner.

Spouse or Registered Domestic Partner Signature

Date

REQUIRED VERIFICATION OF SPOUSE OR REGISTERED DOMESTIC PARTNER SIGNATURE

Option i: Witnessed by Plan Representative

Signature witnessed this _____ day of _____, 20 _____.

Plan Representative: _____

Option ii: Witnessed by Notary Public

BEFORE ME, the undersigned, a Notary Public, personally appeared _____ who executed the above Required Consent as a free and voluntary act.

(SEAL)

Notary Public: _____

My Commission Expires: _____

VII. MEMBER APPROVAL OF REQUESTED CHANGES AND/OR ADDITIONS

I understand in the event of my death before retirement, my surviving spouse and/or minor children may have superior rights to benefits pursuant to provisions of the County Employees' Retirement Law of 1937, regardless of whether I named the spouse and/or minor children as beneficiary(ies) of any benefits payable on or by reason of the member's death. I declare under penalty of perjury, that the foregoing statements are full, true and correct.

X _____
Member Signature & Print Name Date



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Chief Benefits Officer

TAX WITHHOLDING

Dear Retiree:

Your retirement allowance may be subject to income tax withholding. This form is used to determine your Federal and California (CA) State income tax withholding amount. Without this form on file, tax will be withheld as if you were married and claiming three exemptions.

Although SCERS is required to send a "Tax Withholding" form annually, a "Tax Withholding" form can be requested at any time during the year. Your tax withholding status will remain in effect until another "Tax Withholding" form is received.

NEW RETIREES Complete and return this form to SCERS at the address above.

EXISTING RETIREES Do not return this form if you want your current withholding form to remain in effect.

RETIREES WITH MULTIPLE ACCOUNTS Complete a separate form if a different filing status and/or exemption applies to each account. Indicate which account this form applies to: Retiree Beneficiary Ex-spouse

FEDERAL TAX WITHHOLDING (Indicate your filing status, number of exemptions and select one option)

FILING STATUS Married or Single with _____ Exemptions

- Withhold Federal income tax based on the tax tables for the filing status indicated.
- Withhold Federal income tax based on the tax tables for the filing status indicated above plus an additional amount of \$_____ per month.
- Withhold \$_____ per month for Federal income tax.
- Do not withhold Federal income tax.

CA STATE TAX WITHHOLDING (Indicate your filing status, number of exemptions and select one option)

FILING STATUS Married or Single with _____ Exemptions

- Withhold CA State income tax based on the tax tables for the filing status indicated above.
- Withhold CA State income tax based on the tax tables for the filing status indicated above plus an additional amount of \$_____ per month.
- Withhold \$_____ per month for CA State income tax.
- Do not withhold CA State income tax.

**NON-CALIFORNIA RESIDENTS
MAY WAIVE CA STATE TAX**

I have reviewed the information on this form and submit this statement of income tax withholding on my retirement allowance. I understand this election will remain in effect until I change it. **I understand that I may be responsible for any tax liability and/or penalties if my withholding and estimated tax payments are not sufficient.**

Print Name: _____ Social Sec. No: _____ - _____ - _____

Signature/Date: _____ Phone No.: (_____) _____

Form 6190 (Revised 02/10)

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AUTHORIZATION FOR DIRECT DEPOSIT

To sign up for direct deposit of your retirement warrant, follow these procedures:

1. Fill in the information in Section 1.
2. Take this form to your financial institution and ask them to complete Section 2. ***Accuracy is extremely important, since your warrant will be deposited into the account number provided.***
3. Return the completed original form to: SCERS, Pension Payroll, P.O. Box 627, Sacramento, CA 95812-0627.

If you have any questions, please call our office at (916) 874-9119

SECTION 1 (TO BE COMPLETED BY RETIREE/MEMBER)

Name (please print)	Social Security Number
<p>In signing this form, I authorize the Chief Executive Officer (CEO) of SCERS or his designee to send 100% of my net pay to the financial institution and account designated in Section 2 below.</p> <p>I authorize amounts transmitted after my date of death or transmitted in error to be debited to my account. This authority is to remain in full force and effect until the CEO has received written notification from me of its termination and is afforded a reasonable opportunity to act on it.</p>	
<hr style="border: 0; border-top: 1px solid black;"/> <p>Signature and Date</p>	

SECTION 2 (TO BE COMPLETED BY FINANCIAL INSTITUTION)

Institution Name, Branch, and Phone	Type of Depositor Account (CHECK ONLY ONE) <input type="checkbox"/> Checking <input type="checkbox"/> Savings
Routing Number	Account Number
<p>I confirm the identity of the above-named payee and the account number. As a representative of the above-named financial institution, I certify that the financial institution agrees to receive and deposit receive and deposit the payment identified above.</p>	
PRINT Representative's Name	Signature and Date

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PERSONAL AND CONFIDENTIAL

**DECLARATION OF INTENT REGARDING
DISPOSITION OF ACCRUED SICK LEAVE FOR MANAGEMENT EMPLOYEES
(COUNTY EMPLOYEES AND ELECTED OFFICIALS)**

I am a management employee applying for service retirement and am declaring my intention to dispose of my accrued sick leave in the following way:

- [] I will waive payment of sick leave and count all time as credit toward retirement.

- [] I will be paid for one-half of my accrued sick leave hours with the remaining accrued sick leave counting as credit toward my service retirement. One-half of my accrued sick leave is _____ hours. *(Note to management employees: Section 2.100.100 of the Sacramento County Code as amended, effective July 1, 1994, requires that a "Management" employee shall be paid one-half of accrued sick leave unless (s)he waives such payment).*

Name (Print)

SSN

Signature

Date

Department/Agency

Retirement Effective Date

NOTE: The SCERS Administrative Office recommends you forward a copy of this statement to your departmental personnel/payroll clerk for processing.

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Sacramento County Employees' Retirement System
 980 9th Street, Suite 1800
 Sacramento, CA 95814
 Phone: (916) 874-9119
 Fax: (916) 874-6060
 Web: www.scers.org

**REQUEST TO RECEIVE INFORMATION
 REGARDING HEALTH INSURANCE PREMIUMS PAID BY SCERS
 ON MY BEHALF DIRECTLY TO HEALTH INSURANCE PLANS**

INTRODUCTION

Beginning with the 2007 tax year, the federal tax law has been amended to allow certain retired 'public safety officers' to exclude up to \$3,000 in retirement benefit payments from their annual taxable income if the money was paid by the retirement system directly to qualified health insurance carriers to cover health insurance premium costs of the retiree.

This federal income tax exclusion is found in Section 402(l) of the Internal Revenue Code.

In order to be eligible for this federal income tax exclusion, you must be able to answer 'yes' to all of the following questions:

1. Did I retire from a 'public safety officer' position?
2. Did I separate from service under either (a) a disability retirement OR (b) after attaining 'normal retirement age' for my retirement membership category?
3. Did I (a) enroll in any of the group health insurance plans offered by Sacramento County to its retired employees AND (b) did I have SCERS deduct money from my monthly retirement benefit and pay those funds directly to the health insurance provider to cover the cost of my health insurance premiums?

In considering your answer to Question 1, please note that the definition of 'public safety officer' is determined by federal law and that the definition is NOT determined by state law OR whether you were a Safety member in SCERS at the time of your retirement. In general terms, under federal law, the term 'public safety officer' means an individual serving in a public agency in an official capacity as a law enforcement officer, firefighter, chaplain or member of a rescue squad or ambulance crew.

In considering your answer to Question 2, please note that SCERS has established age 50 as the 'normal retirement age' for SCERS' Safety membership category and age 55 ½ as the 'normal retirement age' for SCERS' Miscellaneous membership category. Please note, however, that the Internal Revenue Service has not established definitive rules for determining 'normal retirement age' nor has it ruled that the ages set by SCERS are acceptable under federal tax law. Instead, the 'normal retirement ages' noted above represent a good faith effort by SCERS to determine the 'normal retirement age' for SCERS' Safety and Miscellaneous members based on the information currently available. If that information changes, it may be necessary for SCERS to modify its definition of 'normal retirement age.' If that occurs, SCERS will notify you.

In considering your answer to Question 3, please note that amounts YOU paid directly to health insurance plans or amounts you paid to SCERS to transmit to health insurance plans do NOT qualify for the tax exclusion.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Request to Receive Information Regarding Health Insurance Premiums
Paid by SCERS on My Behalf Directly to Health Insurance Plans

Ultimately, whether you are eligible for the federal tax exclusion is determined by federal law. SCERS will NOT determine whether you are eligible. Instead, you should consult your personal tax advisor and determine for yourself whether you are eligible.

By completing the attached form and returning it to SCERS in a timely manner, SCERS will provide you with information about the payments made by SCERS directly to certain health insurance plans on your behalf during the tax year. This does not mean, however, that SCERS is endorsing or certifying your determination that you are or may be eligible for the federal tax exclusion or that the payments qualify for the tax exclusion. SCERS is simply providing information you have requested.

If you believe that you are eligible for the tax exclusion, you can use the information provided by SCERS when completing your federal income tax return. SCERS will NOT be reporting this information to the Internal Revenue Service, nor will SCERS be noting this information on the annual Form 1099-R you receive. It is your responsibility to pursue the tax exclusion when you file your income tax return.

In order for SCERS to provide you with information you will need in order to pursue this federal tax exclusion, you must do the following:

1. Initial the section in the attached form in which you attest that it is your belief that you qualify as an eligible 'public safety officer,' as that term is defined by federal law, and that you are both: (a) Electing to have SCERS deduct amounts from your monthly retirement benefits and pay those amounts directly to eligible health care to cover the cost of your health insurance premiums; and (b) Requesting that SCERS report to you the amount of such payments made during the tax year.
2. Initial the section in the attached form in which you acknowledge that: (a) it is your responsibility to determine whether you qualify for the tax exclusion; (b) it is your responsibility to pursue the tax exclusion in your annual income tax return; (c) you assume the risk that the Internal Revenue Service might come to a different conclusion regarding your eligibility for the tax exclusion; and (d) waive any claims against SCERS if the Internal Revenue Service should conclude that you do not qualify for the tax exclusion.
3. Initial the section in the attached form in which you acknowledge that you have read and understand the information regarding completion of the form.
4. Complete the section in the attached form that asks for your name, address, Social Security Number, and date of birth.
5. Complete the section in the attached form indicating the health care plan in which you are participating.
6. **Sign, date and return the form to SCERS by December 12, 2007 if you want the new reporting process to reflect premiums paid from January 1, 2007 forward.** If this form is not returned by the referenced deadline, the reporting of premiums will be limited to amounts paid after the receipt of this form by SCERS.

Finally, please note that if you are eligible to take advantage of this federal tax exclusion, it could result in lower tax liability for the year. Accordingly, you may want to consider modifying the amount of taxes being withheld from your monthly benefit payment. SCERS can provide you with a separate form to make such a change.



Sacramento County Employees' Retirement System
 980 9th Street, Suite 1800
 Sacramento, CA 95814
 Phone: (916) 874-9119
 Fax: (916) 874-6060
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I. STATEMENT OF PUBLIC SAFETY STATUS [To be completed only by retired public safety officers.]

Given my final job description with the County or other participating employer, my age and/or disability status upon separation from service, and the fact that I participate in one or more of the group benefit plans available for direct payment, I believe that I am an eligible public safety officer. Since payments for these qualified health insurance premiums are deducted from my retirement allowance and remitted directly to one or more carriers selected by the County, I ask that SCERS report this annual activity to me every calendar year.

By submitting this form, I acknowledge that my election is limited to an exclusion of income under Internal Revenue Code section 402(l) and that the exclusion cannot exceed \$3,000 per calendar year. I also declare that I have not made a similar election with another eligible retirement plan sponsored by the County or any other public employer and I agree not to do so unless and until I deliver written notice to SCERS.

 Retiree Initials

II. WAIVER/DISCLAIMER

In completing and returning this form, I acknowledge that it is my responsibility to determine whether or not I am an eligible public safety officer and I confirm that it will be my decision to pursue the corresponding income exclusion when I file my personal tax returns. I further acknowledge that I understand, and assume the risk, that the Internal Revenue Service may determine that I am not eligible for the tax benefit addressed in this form. As a result, I agree to waive any and all claims against SCERS, its officers, agents and employees, as to any tax liability, interest and penalties I may incur as a result, including, but not limited to, any determination for whatever reason that I was not a public safety officer and did not retire after attaining normal retirement age or because of disability.

 Retiree Initials

III. CONFIRMATION OF REVIEW

I confirm that I have read and understand this form in its entirety.

 Retiree Initials

IV. RETIREE INFORMATION

Retiree Name: _____ Social Security Number: _____

Street Address: _____

City, State, ZIP: _____

Date of Birth: _____ Date of Termination: _____

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Request to Receive Information Regarding Health Insurance Premiums
Paid by SCERS on My Behalf Directly to Health Insurance Plans

V. GROUP INSURANCE INFORMATION

Carrier for County-Sponsored Medical Coverage			
<input type="checkbox"/> Kaiser Permanente	<input type="checkbox"/> Health Net	<input type="checkbox"/> Blue Cross	<input type="checkbox"/> Blue Shield
Delta Dental Coverage			
<input type="checkbox"/> Retiree Only [Basic]	<input type="checkbox"/> Dependent(s) [Basic]	<input type="checkbox"/> Retiree Only [Prem.]	<input type="checkbox"/> Dependent(s) [Prem.]

VI. RETIREE SIGNATURE AND DATE

As evidenced by items completed above and the signature offered below, I believe that I am an eligible public safety officer. Accordingly, I ask SCERS to report premium payment information to me each year, so I may pursue an exclusion of taxable income when I file my personal tax returns. In making this request, I confirm that I have provided complete and accurate information within this form and understand that my request will remain in force unless and until I revoke it in writing.

Retiree Signature

Date

Receipt by SCERS – Internal Use Only		
Form Received and Logged	___/___/___	_____ [Staff initials]
Public Safety Officer declaration noted in COMPASS	___/___/___	_____ [Staff initials]
Public Safety Officer declaration noted in master list	___/___/___	_____ [Staff initials]