



Board of Retirement Regular Meeting

Sacramento County Employees' Retirement System

Agenda Item 24

MEETING DATE: January 18, 2023

SUBJECT: Member Appeal: Swazas, Kevin

SUBMITTED FOR: ___ Consent X Deliberation and Action ___ Receive and File

RECOMMENDATION

Based on evidence presented by, procured from, and obtained on behalf of Kevin Swazas (hereinafter "Member"), staff recommends that the Retirement Board:

- (1) Find that Member's retirement application, effective date of retirement, and resulting retirement benefits were processed and paid correctly pursuant to Government Code Section 31672 and other applicable law;
- (2) Find that Member is not eligible to receive a retroactive retirement date or retroactive retirement benefits pursuant to Government Code Section 31672 and other applicable law;
- (3) Find that Member is not entitled to three (3) years of retroactive retirement benefits from SCERS; and
- (4) Deny Member's request for retroactive compensation and uphold the Chief Executive Officer's (CEO) determination described in the CEO's denial letter dated July 28, 2022.

Member is a 66-year-old **former Associate Mechanical Engineer**, who previously worked for the Public Works Department and accrued **10 years of Miscellaneous Tier 3 service** in the Sacramento County Employee's Retirement System (SCERS), at which time he deferred retirement. In November 2021, he applied for service retirement, and SCERS granted it as of the Member's application filing date.

BENEFIT MEMBER APPEAL REQUEST

Member retired for service in November 2021. In a letter dated August 23, 2022, Member appealed to the SCERS Board of Retirement (Board) the SCERS CEO's denial of his request for three (3) years of retroactive retirement benefits from SCERS, covering the three years prior to the date he applied to retire from SCERS. (See Exhibit A) In making his request, Member alleges that SCERS failed to apprise him of retirement benefit formula change in 2003, which resulted in increasing his retirement allowance formula but also capping the age factor at 62 rather than 65. Member alleges that had he known his retirement benefit age factor maxed out at age 62 rather than age 65, he would have filed for retirement at age 62 instead of waiting until age 65. Thus, in this Member's claim of "lost opportunity," he is requesting three years of retroactive retirement benefits from SCERS.

Assuming the same optional allowance the Member selected at retirement in 2021, SCERS estimates the difference in three years of benefits payments at an earlier November 2018 retirement date to be approximately \$50,400.

FACTUAL AND PROCEDURAL BACKGROUND

Complaint

Member was a Sacramento County employee from 1990 to 2001 and a Miscellaneous Tier 3 member of SCERS. Upon leaving County employment in 2001, Member elected to remain a deferred member. (See Exhibit B) Member retired from SCERS in November 2021 at the age of 65.

Member alleges that SCERS failed to disclose information to him that would have caused him to retire three years earlier. Specifically, Member alleges he was under the impression that his benefits would continue to increase by deferring retirement until the age of 65. This claim is due in part because, at the time of his separation from County employment, the 2000 SCERS Retirement Handbook identified 65 as the point at which the “retirement benefit age factor” (age factor) maxes out for benefit calculation purposes. Member claims that he received no other Handbooks in the succeeding years, with the result that he was not aware of a change in the retirement benefit formula that lowered the “age factor” max-out to 62. Member is requesting that SCERS compensate him for three years of retirement benefits, representing what he would have received had he retired at age 62.

Additional Background

In evaluating Member’s complaint, the following facts and circumstances were considered in formulating this recommendation for the Retirement Board (Board):

- The retirement benefit formula change at issue occurred in 2003, when the Sacramento County Board of Supervisors reached an agreement with various labor groups to retroactively improve retirement benefits. As a result of that agreement, the Board of Supervisors adopted Resolution No. 2003-1517, which made Government Code section 31676.14 applicable to Miscellaneous members as of June 2003, retroactively improving their prior benefit formulas. It was that 2003 Board resolution that effectively lowered the “age factor” max-out from 65 to 62. (See Exhibit C)
- The 2000 edition of the SCERS Retirement Handbook contains a section titled “Ongoing Negotiations,” which reads as follows: *“Retirement benefits are a negotiable item between recognized collective bargaining units and the Sacramento County Board of Supervisors. The Board of Supervisors recognizes twenty-four bargaining units with which it has entered into nineteen bargaining agreements. At this writing, certain benefits may be under discussion in bargaining unit negotiations. Such discussions could result in changes to benefits as described in this Handbook. Before relying upon information described in this Handbook, please contact your recognized bargaining unit to determine what changes, if any, arise out of any new bargaining agreement.”* (Emphasis added) (See Exhibit D)
- The Handbook further advises: *“Not to be overlooked is SCERS website which provides important notices, financial statements, SCERS organization charts, Board of Retirement Investment Policy and Objectives, copies of the newsletters, and related links to other retirement systems.”* (See Exhibit D)

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- The Handbook provides “*Suggested Time Frames*” for various pre-retirement planning tasks, including by attending a SCERS pre-retirement educational seminar for those “more than five years” from retirement. (See Exhibit D)
 - In February 2001, SCERS published an Informational Pamphlet that also alerted any “inquiring SCERS member” of the service retirement defined benefit formulas that the County was then considering. While the County ended up adopting a more generous benefit formula even than the one that was listed in that Pamphlet, the formula described in that document included a maximum age factor of 63. (See Exhibit E)
 - In June 2003, SCERS published a newsletter setting forth the exact formulas that the Board of Supervisors has adopted, which showed the Member’s retirement formula having a maximum age factor at age 62. Member’s factor at age 62 of 2.611% was higher as a result of the Board of Supervisor’s action, than the factor at age 65 of 2.432% that was in effect when Member terminated employment and deferred retirement. (See Exhibit F)
 - Since 2003, SCERS has sent physical Member Annual Statements to Member’s address of record. (See Exhibit G) Similar to the Handbook, those annual statements encouraged Member to attend SCERS’ retirement planning seminars (even if members are years away from retirement) and visit SCERS’ Web site to review benefits calculation information, obtain updated handbooks, newsletters and other informational materials that SCERS posts regularly. (See Exhibit H)

DISCUSSION

The crux of Member’s complaint is that: (1) Member believed that his retirement benefit formula would remain static from 2000 to 2021, and (2) that SCERS failed to inform him otherwise. Staff respectfully disagrees.

As described above, our records indicate the following:

- In February 2001, SCERS and Sacramento County issued a general notice and information packet to employees regarding the potential change in retirement benefits, including a detailed attachment and worksheet that compared the then-current benefit formula with the proposed one. (Member separated employment in April 2001.) (See Exhibit E)
- In June 2003, SCERS took steps to inform its members about Resolution No. 2003-1517 including by disseminating a newsletter with details about the attendant benefits changes. (See Exhibit F)
- In July 2003, SCERS sent deferred members a notice that retirement benefit formulas were enhanced and encouraged members to visit the SCERS website for detailed information on the new retirement formulas. Member included this notice as an attachment in his August 2022 appeal to the CEO. (See Exhibit A)
- In March 2011, SCERS provided a notice to Member that he was eligible to retire as of age 50 and requested that Member contact SCERS directly with any questions regarding his retirement. (See Exhibit I)

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- Member received annual statements from SCERS that reiterated the importance of attending a planning seminar and visiting SCERS' Web site for retirement planning information. (See Exhibit H)

The records are clear that SCERS fulfilled its disclosure obligations. The 2000 Handbook specifically warns that retirement benefits are not static, that they are subject to ongoing labor negotiations, that members should not simply rely on the Handbook that was published when they terminated employment regarding their retirement many years in the future, and that members should consult SCERS' Web site and communicate with SCERS staff about new developments that affect member's retirement. The Handbook further suggests that members "more than five years" from retirement attend a SCERS pre-retirement planning seminar, which would have provided up-to-date information about issues such as the "age factor" max-out. (Although the format of that education seminar has changed over time – for example, the seminar has been offered online only since 2020 – SCERS has consistently offered a planning seminar geared towards members 5-10 years from retirement.) (See Exhibit D)

Particularly important to Staff's consideration of Member's complaint is that the SCERS Web site, which Member was advised in writing to visit, contains ample information about the 2003 benefits changes. From 2003 forward, SCERS' Web site was continuously updated with member handbooks, formula tables, newsletters and/or other materials that describe and incorporate Resolution No. 2003-1517, the "new" retirement benefit formula, and/or the "new" age factor. A review of Member's records suggest that he was aware of, and did in fact visit, SCERS' Web site by requesting password access as recently as 2018 that would allow him to estimate his pension benefits through an online calculator that incorporated his individualized salary data and up-to-date retirement formula. (See Exhibit J)

Of statutory significance to Member's request for retroactive retirement benefits is Government Code Section 31672, which expressly prescribes the conditions of filing for retirement and the earliest for which a retirement date can be made effective. Specifically, Government Code Section 31672 does not allow for retroactive service retirement effective dates.

In short, in 2000, SCERS put Member on notice that he should not assume the retirement benefit formula applicable to him would remain static for 21 years. SCERS made information available to Member that set forth the formula applicable to Member including the maximum age factor. Member's "lost opportunity" claim is simply that—Member's lost opportunity to have applied for retirement at a time in which he was ready to retire. Not only is it impossible for SCERS to anticipate each member's retirement plans, which vary based on the individual preferences and priorities of our members, it is administratively impractical for SCERS to provide unsolicited letters to each of its retirement-eligible members when they reach the maximum age factor under their benefit tier which describe in specificity the amount of their retirement allowance at any particular age or under any particular set of circumstances. Indeed, some of our members have earned benefits under more than one tier either at SCERS, or in reciprocal plans, and thus there is not a single maximum age factor for those individuals. Moreover, each member's financial circumstances, employment and career plans, and retirement plans are uniquely individual. It is ultimately a member's responsibility to evaluate his/her retirement options, and it is his/her decision to act in accordance with their individual retirement plans, and to request assistance from SCERS when they are prepared to discuss their potential retirement. Not only are there ample resources available online, as discussed above, but SCERS staff is, and has been, available by email, telephone, or in person to answer any retirement-related questions Member may have had.

CONCLUSION

Based on the foregoing information, Member is not entitled, nor is he eligible to receive retroactive retirement allowance amounts from SCERS. SCERS provided accurate information about the change in retirement benefit formula applicable to Member at the time of the change and through the years prior to Member's retirement through the SCERS website. Member was directly advised to, and had every opportunity over the past 20-plus years to, contact SCERS, or to research on his own, about his retirement eligibility and options. Staff recommends the Board uphold the determination described in the CEO's denial letter dated July 28, 2022. (See Exhibit K)

ATTACHMENTS

- Board Order
- Board Catalog

Prepared by:

/S/

Eric Stern
Chief Executive Officer



Retirement Board Order

Sacramento County Employees' Retirement System

Before the Board of Retirement
January 18, 2023

AGENDA ITEM:

Member Appeal – Swazas, Kevin

THE BOARD OF RETIREMENT hereby approves Staff's recommendation to deny Member's request for retroactive compensation and uphold the CEO's determination described in the denial letter dated July 28, 2022.

I HEREBY CERTIFY that the above order was passed and adopted on January 18, 2023 by the following vote of the Board of Retirement, to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

ALTERNATES:
(Present but not voting)

Keith DeVore
Board President

Eric Stern
Chief Executive Officer and
Board Secretary

Exhibit A

KEVIN SWAZAS



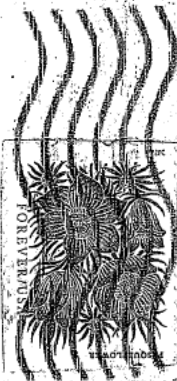
RECEIVED
AUG 25 2022

BY:.....

MR. ERIC STERN
SACRAMENTO COUNTY EMPLOYEE RETIREMENT SYSTEM
980 9TH STREET, SUITE 1900
SACRAMENTO, CA 95814

38814-273575

SACRAMENTO CA 957
23 AUG 2022 PM 5 L



POSTNET barcode

Kevin J. Swazas
[REDACTED]

August 23, 2022

Mr. Eric Stern
Chief Executive Officer
Sacramento County Employees' Retirement System (SCERS)
980 9th Street, Suite 1900
Sacramento, CA 95814

Subject: Retirement Benefit "Age Factor" Top-Out Change from Age 65 to 62
Reference: Letter from Mr. Eric Stern, Titled: Administrative Decision of Chief Executive Officer, dated July 28, 2022

Dear Mr. Stern:

Having received your referenced letter explaining SCERS' position of why my claim regarding the "age factor" top-out has been denied, I hereby formally request that this matter be escalated to the SCERS Board for appeal in accordance with the SCERS Appeal Policy.

At the center of this dispute, SCERS maintains that it "fulfilled its disclosure obligations." Unfortunately, I do not agree. The following is an item by item rebuttal to the SCERS position presented in the referenced letter.

1. Notification of SCERS Board Resolution No. 2003-1517

SCERS presents the Board resolution made in 2003 after having made a "benefits formula change" from an agreement Sacramento County made with various labor groups. The hardcopy notification, dated July 25, 2003, transmitted to me via U.S. Mail, was a two-page document in which it describes "benefit enhancements" effective June 29, 2003. It presents **"these enhancements are essentially composed of two parts: new service formula for "safety" and "miscellaneous members", i.e., a 3% at 50 formula and a 2% at 55-1/2 formula, respectively; and the ability to add to years of service through purchase of up to four years of "public service credit" representative of actual service in select other public entities. These new formulas are also to be used to be applied retroactively to accrued county service credits."** Included as Attachment 1 is a copy of the notification received by me on or around July 25, 2003 for reference and the record.

The notification clearly calls out two changes: 1) the percentage of final compensation from 2% at 50 to 3% at 50 for "safety", and from 1.528% at 55-1/2 to 2% at 55-1/2 for "miscellaneous members"; and 2) the ability to add years of service from other public entities.

No where on this notification does it draw attention to the significant change of lowering the age factor top-out value from 65 to 62. In addition to the age factor top-out change, the percent of the final compensation changed from 2.091% to 2.611% at 62 -- a 24.9% increase. These were

the two very significant changes, yet the notification did not call this out. These are significant omissions and conflicts with your position that SCERS "fulfilled its disclosure obligations."

2. SCERS 2000 Retirement Handbook on "Ongoing Negotiations"

The next item SCERS presents in support of its denial is that SCERS members are alerted to a small/short paragraph on the bottom of page 35 of 49 and continues on page 36 of the Handbook where it recommends contacting your "recognized bargaining unit to determine what changes, if any, arise out of any new bargaining agreement."

This is another example of a weak argument SCERS attempts to make in shifting the responsibility of notifying its members. This may be somewhat easy enough to accomplish if you are an active employee of Sacramento County and a member of a recognized labor group, but it's difficult, at best, if you leave County employment and lose the ability to communicate directly with the labor group you were once part of - especially when labor group leadership changes regularly. This paragraph is geared for active County employees, and not deferred retirement members.

3. SCERS Website

The next item SCERS presents in its denial is referenced in the 2000 Handbook that refers the member to the SCERS website which provides "important notices, financial statements, SCERS organizational charts, Board of Retirement Investment Policy and Objectives, copies of newsletters, and related links to other retirement systems."

I visited the SCERS website nine (9) times up to 2001 and all that I could do is utilize the benefit calculator. It doesn't show the age factor top-out. It just calculates the pension amount based on years of service, final compensation, and the age on which you plan to retire.

Using the argument that the SCERS website provides the information on the age factor change is simply not true.

4. SCERS Annual Statements

The next item SCERS presents in its argument is that SCERS provided annual statements to its members and it provided them the information needed in understanding its retirement benefits.

In your response you did not identify where in the annual statements where it informs me that the age factor topped out at 62. I reviewed every Annual Statement and there is no where on the document that mentions the age factor top-out at 62.

5. SCERS Does Not Have Readily Available Information to Rebut My Complaint

And finally, SCERS admits in its response that "records are lost, witnesses depart, and memories fade ... our records show that SCERS took steps to inform its members about Resolution 2003-1517 in June 2003, including disseminating a newsletter with details about the attendant benefit changes. But as of this writing, we cannot locate the mailing list for that newsletter."

I never received a Newsletter in 2003 presenting Resolution 2003-1517, and that the statements presented in your referenced letter summarize my position completely - poor administration, poor documentation, and poor management of the system. SCERS states that it notified its members, but can't actually provide documentation that supports that position.

Closing

SCERS has not fulfilled its disclosure obligations regarding the age factor top-out change. This is proven by the way it notified the deferred members with the Notice of July 25, 2003, and the other passive ways described in your response.

I am not asking for anything more than what SCERS would have compensated me if I was knowledgeable of the age factor top-out reduction. These are benefits that are technically mine and should be paid. Using the arguments you presented in your referenced letter denying this is weak. Couple this with the fact that SCERS admits that it does not have good records, should be enough to compensate me and correct the wrong.

I look forward to attending the Board meeting as well as to hear and witness the arguments SCERS staff will make in support of its position. Please provide me the date at least 10 working days in advance of this future Board meeting so that I can prepare and make my presentation in support of my position.

Respectfully,


Kevin J. Swazas

Attachment

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 9th Street, Suite 1800, Sacramento, CA 95814

IMPORTANT NOTICE – July 25, 2003 **Benefit Enhancements effective June 29, 2003**

SCERS deferred members previously employed by the County of Sacramento

The Sacramento County Board of Supervisors adopted a resolution on May 13, 2003 to provide certain benefit enhancements with an implementation date of June 29, 2003.

These "enhancements" are essentially composed of two parts: new service retirement formulas for "safety" and "miscellaneous members", i.e., a 3% at 50 formula and a 2% at 55 ½ formula, respectively; and, the ability to add to years of credited service through purchase of up to four years of "public service credit" representative of actual service in select other public entities. These new formulas are also to be applied retroactively to accrued county service credits.

To view the new service retirement formulas and obtain a benefit calculation based on the "new formula" please access the SCERS website at www.saccounty.net/retirement. The SCERS Retirement Planning Benefit Calculator will enable you to access data from your SCERS account and calculate an estimated benefit; or, click on Newsletters, then click on *The Finish Line*, June 2003, which describe the new formula and calculation method. Page 5 addresses Public Service Credit purchases.

For members unable to access the website, a service retirement estimate worksheet along with the new enhanced formulas is attached to enable you to calculate an estimate of the monthly service retirement allowance which you may be eligible to receive.

If You Are Eligible and Planning On Retiring

Members should begin planning for their retirement at least one year in advance of their anticipated retirement date. Attached for your convenience is our retirement planning checklist.

Once you are within 90 days of your anticipated date of retirement you should contact SCERS to obtain a packet of information. If you are a reciprocal member you should contact all retirement systems in which you were a member and request a packet of information. Reciprocal members must retire concurrently from all systems in order to retain reciprocal rights.

The minimum eligibility requirement for SCERS is 50 years of age and 10 years of service or 70 years of age irrespective of years of service. The 10 year requirement may be a combination of actual credited service plus time while on deferred status.

The actual process of retiring is a three part process:

Part I is to provide you with a Service Retirement Application packet. The packet contains all the necessary forms required to begin the retirement process.

Part II is for those who submit a Service Retirement Application with a decided retirement date. It is to provide you with the opportunity to attend a Retirement Orientation. The purpose of the orientation is to answer questions clarifying information which was included in the packet; to further explain timing issues involving the retirement process; to enable members to interact with a SCERS counselor; and, to hear brief presentations from the County's Benefit Office on County sponsored medical plans and the County's deferred compensation plan.

ATTACHMENT I

Exhibit B

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 - 9TH STREET, SUITE 750 • MAIL: P.O. BOX 627, SACRAMENTO, CA 95812-0627

JOHN R. DESCAMP
Chief Executive Officer

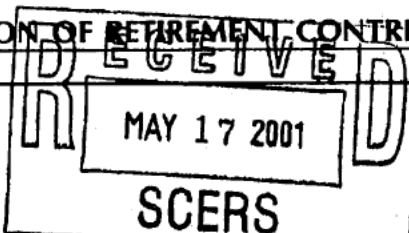
TELEPHONE (916) 874-9119
1 (800) 336-1711
FAX (916) 874-6060

PERSONAL AND CONFIDENTIAL

DISPOSITION OF RETIREMENT CONTRIBUTIONS - FORM 6125 - PART I

Date

5-14-01



Return to:
Sacramento County Employees'
Retirement System
P.O. Box 627
Sacramento, California 95812-0627

I terminated my status as a regular employee of the Public Works
(Department/Agency/District) on 4-19-01 (Date). I have read and do understand my rights regarding the disposition of my accumulated employee retirement contributions and accrued interest as explained on the reverse side of this form. Knowing my rights, I elect (CHECK APPLICABLE STATEMENT BELOW):

MEMBERS CHOOSING (A) BELOW SHOULD NOTIFY THE SYSTEM OF ANY ADDRESS CHANGES WHICH OCCUR WITHIN SIX MONTHS OF TERMINATION. MEMBERS CHOOSING (B) OR (C) BELOW SHOULD KEEP ADDRESS AND BENEFICIARY CURRENT AT ALL TIMES.

A. REFUND. I am requesting payment of my accumulated retirement contributions and interest effective on _____ (Date). I understand that by so doing I waive all future claim to any prior service rights due me except those that may be reinstated under the provisions of the County Employees' Retirement Law of 1937, as amended. I further understand, that except as otherwise provided in Government Code Sections 31780, 31781, 31782, and 31783 of the Retirement Law, the Retirement System will not be liable for any death benefit on my life after _____ (Date) and waive my rights due me under Sections 31700 and 31720 of the Government Code.

I have been a member of the Retirement System for _____ (Years & Months). [Members who elect to withdraw funds must complete and sign Form 6125 Parts V and VI: "Acknowledgement and Waiver of Benefits", which will be mailed to you.]

B. DEFERRED RETIREMENT. Having credit for at least 5 years service, I elect to leave my contributions on deposit for deferred retirement at a later date.

C. DEFERRED RETIREMENT WITH RECIPROCITY. Effective _____ (Date), I will become a member of _____ (Retirement System). This effective date is within 180 days of my termination from Sacramento County or member special district. Therefore, I elect to leave my contributions with the Sacramento County Employees' Retirement System and take advantage of reciprocal benefits as outlined in Paragraph C on the reverse side of this form.

KEVIN J. SWAZAS

[Redacted]

[Redacted]

City/State/Zip

[Redacted]

[Redacted] Sec. No.

Member's Telephone No.

SAME AS ABOVE

Spouse's Telephone No.

[Redacted]

Spouse's Signature

TO BE COMPLETED BY DEPARTMENT OF HUMAN RESOURCES

I certify that KEVIN J. SWAZAS an employee in the Public Works
(Department/Agency), terminated employment on 4-19-01 (Date), and the last
retirement deduction was for the pay period ending 4-21-01 (Date).

SIGNED

DATE

TO BE COMPLETED BY RETIREMENT ADMINISTRATION

Warrant # Dated Amount Date Mailed By

forms: 6125 Part I.fm 02/87 (Rev: 1/99)

(OVER)

RETIREMENT SYSTEM RIGHTS INFORMATION

- A. **REFUND.** Members terminating Sacramento County service may withdraw their employee contributions and accrued interest from the Sacramento County Employees' Retirement System (SCERS). The County Employees' Retirement Law of 1937 (1937 Act) requires that the employee contributions be refunded to any member with fewer than 5 years of service, except as provided by the provisions in Paragraph C below. To request a refund of retirement contributions, check box "A. REFUND" on the reverse side of this form. Redeposit of withdrawn funds may be made only when and if an employee again becomes a member of SCERS.
- B. **DEFERRED RETIREMENT.** Members who terminate Sacramento County service with 5 or more years of retirement system membership may leave their contributions and interest on deposit with SCERS and be granted a deferred retirement allowance. The member must make this election in writing and within 180 days of terminating employment. To request deferred retirement status, check box "B. DEFERRED RETIREMENT" on the reverse side of this form.
- To retire from deferred status, the member must apply in writing to SCERS. The member may choose, at any time before the deferred retirement allowance becomes effective, to rescind this election in writing and withdraw the accumulated contributions and interest.
- C. **DEFERRED RETIREMENT WITH RECIPROCITY.** Members of the retirement system who become employed by another public agency covered by a retirement system operating under the 1937 Act or the Public Employees' Retirement System (PERS) may elect to receive reciprocal retirement benefits. To request reciprocal status, check box "C. RECIPROCITY" on the reverse side of this form. (Contact the SCERS Office for more information about county systems and state contracting agencies to which reciprocity provisions apply under the 1937 Act.)

Under reciprocity, the member's obligations are as follows:

- (1) (S)he must become a member of a reciprocal county's retirement system or PERS within 180 days after terminating employment with Sacramento County. Membership with the reciprocal system is contingent on employment with the public agency; and
- (2) If the member accepts employment with a 1937 Act county, the State of California, or any of PERS' contracting agencies, (s)he must notify the SCERS Office; and
- (3) The member must elect to leave the accumulated employee contributions on deposit with the Sacramento County Employees' Retirement System (SCERS); and
- (4) A member who leaves retirement contributions on deposit with SCERS and afterward accepts employment with a reciprocal agency cannot withdraw the funds from SCERS unless (s)he first terminates employment with the reciprocal agency and withdraws funds from the reciprocal retirement system.

Under reciprocity, the member's rights are as follows:

- (5) The member's rate of contribution to the new system is based on the variable or single rate applicable at date of entry into SCERS.
- (6) Service credited to the member under each system will be added together to determine eligibility for benefits under both systems.
- (7) Final compensation for purposes of benefits calculation is the highest compensation regardless of the system in which the compensation was earned.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 - 9TH STREET, SUITE 750 • MAIL: P.O. BOX 627, SACRAMENTO, CA 95812-0627

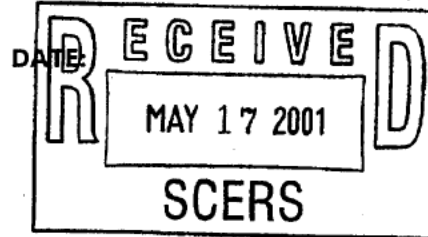
JOHN R. DESCAMP
Chief Executive Officer

TELEPHONE (916) 874-9119
1 (800) 336-1711
FAX (916) 874-6060

TO: SCERS Member

FROM: John R. Descamp
Chief Executive Officer

SUBJECT: SPOUSAL SIGN-OFF



Government Code Section 31760.3 requires that notice be given to the current spouse of a SCERS' member when benefits are selected, or when a change of beneficiary is made by a member. It also requires that an election for a refund of the member's accumulated contributions, an election of optional settlement, or a change of beneficiary designation shall contain the signature of the current spouse of the member, unless the member declares, in writing under penalty of perjury, any of the following:

- (a) The member is not married.
- (b) The current spouse has no identifiable community property interest in the benefit.
- (c) The member does not know, and has taken all reasonable steps to determine, the whereabouts of the current spouse.
- (d) The current spouse has been advised of the application and has refused to sign the written acknowledgment.
- (e) The current spouse is incapable of executing the acknowledgment because of incapacitating mental or physical condition.
- (f) The member and the current spouse have executed a marriage settlement agreement pursuant to Part 5 (commencing with Section 1500) of Division 4 of the Family Code which makes the community property law inapplicable to the marriage.


Enclosed is the form described below which you have requested (or the form necessary to complete the processing for your retirement benefit or refund):

- "Member's Affidavit" (Beneficiary Designation)
- "Disposition of Retirement Contributions"
- "Election of Retirement Allowance"
-

Please complete, sign, and return the above form to SCERS' Administrative Office as soon as possible. If married, have your current spouse sign the enclosed form in the space provided, indicating "current spouse." Otherwise, circle IN INK the statement (a) through (f) above, which describes the reason no spousal signature is included. Sign your name, and give the date in the space provided below. Return both the above described form and this letter to the SCERS' Administrative Office.

Member's Name: KEVIN J. SWAZAS
(Please Print)

Date: 5-14-01

Member's Signature: 

PLEASE SEE ATTACHED FORM

1001427

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
Departmental Correspondence PUBLIC WORKS AGENCY
PERSONNEL DEPARTMENT HUMAN RESOURCES

CONFIDENTIAL
RECEIVED
AUG 6 2001
SCERS

01 JUN 14 PM 1:16

DATE: June 13, 2001

TO: Personnel/Payroll Clerk
Department: Public Works

MAIL CODE 77-105

FROM: Retirement Counselor: Donna Booth
Retirement Administration

MAIL CODE 10-204
PHONE EXT. 874-9014

SUBJECT: VERIFICATION REPORT FOR MEMBER NAMED BELOW

PLEASE COMPLETE THIS VERIFICATION REPORT (SEE OVER) AND RETURN IT TO THE RETIREMENT OFFICE, INTER-OFFICE MAIL CODE 10-204, NO EARLIER THAN THE RETIREMENT DATE, AND NO LATER THAN FIVE DAYS AFTER THE RETIREMENT EFFECTIVE DATE OR THE DATE OF THIS REQUEST. IN CASE OF TERMINATION OR DEATH, NO LATER THAN FIVE DAYS AFTER DATE OF THIS REQUEST. PAYMENT OF BENEFITS WILL BE DELAYED WITHOUT PROMPT RESPONSE. WE APPRECIATE YOUR ASSISTANCE IN EXPEDITING THE BENEFIT PAYMENT PROCESS.

The following retirement system member, an employee in your department, has filed or has had filed on his/her behalf the following document:

Kevin Swazas SSN - [REDACTED] Retirement Plan - Misc 3

- Application for Disability Retirement, which was granted on _____ Retirement Effective Date _____
- Application for Deferred Retirement without Reciprocity. Effective Date 04/19/01
- Application for Deferred Retirement with Reciprocity. Effective Date _____
- Application for Service Retirement. Retirement Effective Date _____
- Report of Death. Date of Death _____

MEMBERSHIP INFORMATION -- RETIREMENT ADMINISTRATION

SICK LEAVE USAGE

- Member was granted disability retirement and must exhaust or waive sick leave.
- Member is eligible to elect one of the options noted below and has chosen:
 - To be paid for one half of accrued sick leave.
 - To credit all accrued sick leave toward retirement.

PAYROLL INFORMATION - EMPLOYING DEPARTMENT

1. What was the employee's status at last day before retirement effective date or date of death? (Check more than one, if applicable)

- (x) Full-time () On SDI Integration
() Part-time () Unpaid Leave of Absence
() Paid status, not including SDI Integration

() Please note if employee worked other than Monday-Friday shift (e.g. 9/80, Sunday-Thursday) 9/80

If employee worked alternative schedule, please provide copies of first and last applicable time sheets

2. What was the employee's unused sick leave as of last day on payroll? 460.5 (665.1 per COMPASS)

3. What was the last day paid before termination or unpaid leave of absence began? 7-19-01

Please provide a copy of the terminal pay Form No. 7541-3005-9DPM309A.

4. What was the employee's overtime rate? (x) Straight time () Time and one-half () None

5. Were any Special Pay Allowances (SPA) received?

Please check one:

SPA Code out of class pay Percentage

A. [] If Miscellaneous 1 or Safety Tier 1 plan member, review highest one year. If part-time, include all special pay allowances applicable during the period of time which would equal number of hours specified. (2088 hrs.)

B. [x] If Miscellaneous 2, 3 or Safety Tier 2 plan member, review highest three years. If part-time, include all special pay allowances applicable during the period of time which would equal number of hours specified. (6264 hrs.)

SPA Code

Percentage

SPA Code

Percentage

CERTIFICATION -- EMPLOYING DEPARTMENT:

Name of Department

The salary data reported on this sheet is true and correct according to departmental records.

NAME MARSHA HOWARD

TITLE Personnel Specialist

SIGNATURE [Redacted]

DATE 8-2-01

NAME Anna Peterson

TITLE ASOT

P/R SUPERVISOR'S SIGNATURE [Redacted]

**SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

980 9TH STREET, SUITE 750 • MAIL: P.O. BOX 627, SACRAMENTO, CA 95812-0627

PERSONAL AND CONFIDENTIAL

JOHN R. DESCAMP
Chief Executive Officer

TELEPHONE (916) 874-9119
1 (800) 336-1711
FAX (916) 874-6060

October 23, 2001

KEVIN SWAZAS
[REDACTED]

SSN: [REDACTED]

SUBJECT: DISPOSITION OF RETIREMENT CONTRIBUTIONS - DEFERRED STATUS GRANTED

The staff member named below has processed your request for deferred retirement status as follows:

- deferred status without reciprocity effective April 19, 2001. Based upon your age and total service, you will first be eligible to apply for service retirement on October 18, 2006. You should contact the Sacramento County Employees' Retirement System (SCERS) Office 60 days prior to your desired retirement date.

- deferred status with reciprocity. You established reciprocity for your retirement benefits when you terminated employment with Sacramento County by: 1) becoming a member of a retirement system established under either the County Employees' Retirement Law of 1937 (1937 Act) or the (California) Public Employees' Retirement Law within 180 days and; 2) leaving your contributions to the SCERS on deposit and informing SCERS of your new membership status. Please refer to the other side of this form for your obligations and rights as a reciprocal member.

Please keep address, name, and beneficiary information current with the SCERS Office. Our records show your mailing address as noted above and your named beneficiary as KATHLEEN SWAZAS.

Address, name, and beneficiary information must be changed by affidavit. To request an affidavit, contact the SCERS Office by mail at P. O. Box 627, Sacramento, CA 95812-0627 or by phone at (916) 874-9119.

If you keep your address information current, each year SCERS will mail you a statement of accumulated contributions, accumulated interest, current semiannual interest crediting rates, and accumulated service credits as of December 31 of the preceding year.

Respectfully,

JOHN R. DESCAMP
Chief Executive Officer

By [REDACTED]

Retirement Clerk
Member Services
(916) 874-9119

PERSONAL AND CONFIDENTIAL

OBLIGATIONS AND RIGHTS OF RECIPROCAL MEMBERS

You established reciprocity for your retirement benefits between Sacramento County Employees' Retirement System (SCERS) and another 1937 Act County or a contracting agency of the (California) Public Employees' Retirement System (PERS). As a reciprocal member you have certain rights and obligations, which are noted below as a reminder.

Under reciprocity, a member's obligations are as follows:

- (1) (S)he must become a member of a reciprocal county's retirement system or PERS within 180 days after terminating employment with Sacramento County. Membership with the reciprocal system is contingent on employment with the public agency; and
- (2) If the member accepts employment with a 1937 Act County, the State of California, or any of PERS' contracting agencies, (s)he must notify the SCERS Office; and
- (3) The member must elect to leave the accumulated employee contributions on deposit with the SCERS; and
- (4) A member who leaves retirement contributions on deposit with SCERS and afterward accepts employment with a reciprocal agency cannot withdraw the funds from SCERS unless s(he) first terminates employment with the reciprocal agency and withdraws funds from the reciprocal retirement system.
- (5) A member who retires from the present system must retire from all reciprocal systems concurrently. It is the member's responsibility to contact all reciprocal systems to apply separately for retirement from each.

Under reciprocity, a member's rights are as follows:

- (6) The member's rate of contribution to the new system is based on the variable or single rate applicable at date of entry into SCERS.
- (7) Service credited to the member under each system will be added together in order to determine eligibility for benefits under both systems.
- (8) Final compensation for purposes of benefits calculation is the highest compensation regardless of the system in which the compensation was earned.

If you terminate employment with the public agency under which retirement system you established reciprocity without transferring to another reciprocal agency, you must contact SCERS to complete a "Disposition of Retirement Contributions" (Form 6125). If you terminate employment and withdraw accumulated contributions from your present retirement system, you are entitled to a refund of contributions, including interest, from SCERS, but you must complete Form 6125. A member who accepts a refund of contributions terminates SCERS membership and forfeits any further benefits.

Exhibit C

COUNTY OF SACRAMENTO
CALIFORNIA

Res 2003-0517

68

APPROVED
BY RESOLUTION # 2003-0517
BOARD OF SUPERVISORS

For the Agenda of:
May 13, 2003
Timed: 10:30 A.M.

MAY 13 2003

By Cindy H. Turner
Clerk of the Board

To: Board of Supervisors

From: Director of Labor Relations

Subject: **Recommendations For Enhanced Retirement Formulas, Purchase Of Prior Public Service And One-Time Cost-Of-Living Increase For Current Retirees**

Contact: Steve Lakich, Director of Labor Relations, 874-7095

Overview

The attached implementing resolution provides the enhanced retirement benefits of 3% at age 50 for safety members, 2% at age 55½ for miscellaneous members and the purchase of prior public service credits to a maximum of four years, effective June 29, 2003. The attached resolution further provides a 1% - 6% one-time COLA for retirees.

Recommendation

Approve the attached implementing resolution to provide the enhanced retirement benefits, the purchase of prior public service credits and a one-time COLA for retirees.

Measures/Evaluation

Measures and evaluation are not applicable.

Fiscal Impact

The approximate financial impact to the County as a result of the resolution is \$67 million Countywide and \$34 million General Fund net cost before consideration of the 3 percent COLA offset.

Discussion:

In the past few years the State of California and many cities and counties have enriched their retirement plans providing for higher pensions for retiring employees and some retirees. To remain competitive with these jurisdictions the County also needs to improve its plans in order to recruit and retain employees.

Enhanced Retirement

May 13, 2003

Page 2

In February 2001, the County began negotiations with all of the recognized employee organizations for the enhanced retirement plans for both safety and miscellaneous members. Agreements are now in place with all of the bargaining units and contain provisions for a 3% offset of the cost-of-living increase and purchase of prior public service credits. With approval of this report, identical enhanced retirement provisions will be implemented for the elected officials and unrepresented employees.

In view of the timing of the last few agreements, it is possible to implement the enhanced retirement plans for both the miscellaneous and safety groups on June 29, 2003. Most of the agreements have an implementation date of June 30, 2004, or earlier if agreement is reached with all the bargaining units. Implementing the enhanced retirement plans a year earlier than the June 30, 2004, date will help to alleviate the layoff situation the County faces due to the budget shortfall for fiscal year 2003-04.

With the approval of your Board, the attached implementing resolution provides for the following:

- 3% at age 50 formula for the safety members and 2% at age 55½ formula for the miscellaneous members.
- Purchase of prior public service credits up to a maximum of four years.
- A 1% - 6% one-time cost-of-living increase for many current retirees.

The 3% at age 50 and 2% at age 55½ formulas are applicable to all past service credits and applied to members who retire or have deferred their retirement to be effective on or after June 29, 2003. The 3% cost-of-living offset that was negotiated with the unions will be applied effective June 29, 2003. Since the Consumer Price Index for the period March 2002 to March 2003 was 3.2%, the full 3% offset will be applied and employees will receive the remaining .2% as a salary increase June 29, 2003. Unrepresented employees will receive the same 3% COLA offset and .2% salary increase.

The purchase of prior public service credits has a maximum of four years. This will be applicable to all eligible employees and former employees who have elected to defer retirement. The Retirement Office will be ensuring all the requirements for this purchase of prior public service are met. This provision will be available to employees on a continuing basis.

The 1% - 6% one-time cost-of-living increase for current retirees is provided in Government Code Section 31681.55 which sets forth the increases as follows:

<u>Period During Which Retirement or Death Occurred:</u>	<u>Percentage</u>
January 1, 1998, or later	0.0%
12 months ending 12/31/97	1.0%
24 months ending 12/31/96	2.0%
60 months ending 12/31/94	3.0%
60 months ending 12/31/89	4.0%
120 months ending 12/31/84	5.0%
12 months ending 12/31/74 or earlier	6.0%

Financial Impact:

The total Countywide impact of the enhanced retirement formulas is \$67 million and a \$34 million General Fund net cost, without the 3% offset. With the 3% offset the cost will be \$46 million Countywide and \$20 million General Fund net cost.

The personnel costs for the 2003-04 Fiscal Year Budget have been based upon the assumption that the retirement benefit enhancements would be in place at the start of the fiscal year. After the 3% COLA offset, the remaining .2% COLA salary increase will cost \$1,735,000 Countywide and \$867,000 General Fund net cost.

Respectfully submitted,

Approval recommended,

STEVE LAKICH
Director of Labor Relations

TERRY SCHUTTEN
County Executive

Attachment

cc: County Executive
Agency Administrators and Department Heads
SCERS Executive Officer
Human Resources Managers
Recognized Employee Organizations
Sacramento County Retired Employees Association
Sacramento County Management Association
Data Processing Professionals Association
Chief Negotiators

**Sacramento County Agenda and Record Processing Application
Approval List**

**Approval List for Agenda Item 99353
05/05/2003 Approved**

Page 1

Terry Schutten

RESOLUTION NO. 2003-0517

**BOARD OF SUPERVISORS RESOLUTION
ADOPTING NEW RETIREMENT FORMULAS,
ALLOWING PURCHASE OF PRIOR PUBLIC SERVICE, AND
INCREASING RETIREMENT ALLOWANCES FOR RETIRED MEMBERS**

WHEREAS, the Sacramento County Employees' Retirement System (SCERS) retirement formulas for its safety and miscellaneous members are presently set by Government Code section 31664 for safety members and Government Code section 31676.1 for miscellaneous members; and

WHEREAS, Government Code sections 31664.1 and 31676.14 authorize the Board of Supervisors, by a majority vote, to adopt new retirement formulas which automatically become applicable to employees of Sacramento County, districts and other employers included in SCERS; and

WHEREAS, Government Code section 31678.2 provides that the Board of Supervisors may make a new formula applicable to service credit earned by Sacramento County employees prior to the date this resolution is adopted; and

WHEREAS, Government Code section 31681.55 provides that the Board of Supervisors may increase retirement allowances paid to, or on behalf of, SCERS members who retired or died prior January 1, 2001; and

WHEREAS, Government Code section 31641.95 provides that the Board of Supervisors may make the "public service" provisions of the County Employees Retirement Law of 1937 (Government Code sections 31450 et seq., "CERL") applicable to Sacramento County employees allowing such employees to purchase prior public service; and

WHEREAS, to enable Sacramento County, districts and other employers included in SCERS to attract and employ experienced personnel, it is in the public interest that the new formulas described in Government Code sections 31664.1 and 31676.14 be adopted; and

WHEREAS, to enable Sacramento County to attract and employ experienced personnel, it is in the public interest that the new formulas described in Sections 31664.1 and 31676.14 be applicable to all service credit earned and accrued by employees of Sacramento County prior to their retirement; and

WHEREAS, to enable Sacramento County to attract and employ experienced personnel, it is in the public interest that the public service provisions of CERL be applicable to employees of Sacramento County; and

WHEREAS, such public service provisions permit County employees who have had prior service with certain other governmental agencies to purchase retirement credit in SCERS by paying the required contributions therefore to SCERS; and

WHEREAS, it is in the public interest to partially offset the real reduction of the retirement allowances of certain retired members due to inflation by granting the increase in benefits authorized by Government Code section 31681.55.

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Sacramento, State of California, as follows:

1. The new formula specified in Government Code section 31664.1 creating a formula known as "3% at 50" for safety employees, shall be applicable to all service credit earned and accrued on and after June 29, 2003, by any SCERS safety employee

including employees of Sacramento County, districts and other employers that are included in SCERS.

2. The new formula specified in Government Code, section 31676.14 creating a formula known as "2% at 55-½" for miscellaneous employees, shall be applicable to all service credit earned and accrued on and after June 29, 2003, by any SCERS miscellaneous employee including employees of Sacramento County, districts and other employers that are included in SCERS.

3. In accordance with the provisions of Government Code section 31678.2, the new formula specified in Section 31664.1 specifying a formula known as "3% at 50" for safety employees, shall be applicable to all safety service credit accrued by employees of Sacramento County on and after July 1, 1941, the date of SCERS creation. Also in accordance with Section 31678.2, this paragraph 3 shall only be applicable to members who retire on or after June 29, 2003.

4. In accordance with the provisions of Government Code section 31678.2, the new formula specified in Section 31676.14 specifying a formula known as "2% at 55-½" for miscellaneous employees, shall be applicable to all miscellaneous service credit accrued by employees of Sacramento County on and after July 1, 1941, the date of SCERS creation. Also in accordance with Section 31678.2, this paragraph 4 shall only be applicable to members who retire on or after June 29, 2003.

5. The retirement allowance increases for certain retired members prescribed by Government Code section 31681.55 shall be applicable in Sacramento County as of July 1, 2003.

6. In order to allow members to purchase prior public service, and in accordance with the provisions of Government Code section 31641.95, and further subject to the conditions contained in this resolution, Government Code sections 31470.7, 31478, 31479, 31480, 31641.1, 31641.2, 31641.3, 31641.4, 31641.8, and 31641.9 shall be applicable as of June 29, 2003, to all present and former employees of Sacramento County who have not yet retired.

7. The allowed purchase of public service is subject to the following conditions:

- a) A maximum of four (4) years of public service credit may be purchased by a member of SCERS.
- b) Any member of SCERS electing to purchase public service credit shall file a written notice with the Retirement Board indicating he is electing to purchase public service credit.
- c) Payment for any public service credit shall be completed within five (5) years from the date of the initial payment and payment shall be completed no later than the date of retirement.
- d) The employee cost of such purchase shall be in accordance with Government Code section 31641.2, with the employer to incur all other costs.
- e) Members electing to purchase such service shall do so in accordance with any and all of SCERS' policies, procedures and forms.
- f) In all other regards the provisions of CERL shall govern the purchase of public service credit by SCERS members.

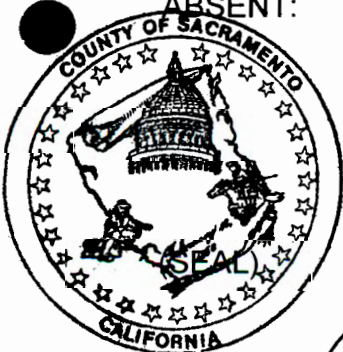
8. If any provision of paragraph 6 or 7 of this resolution, or the application thereof to any person or circumstances is held invalid, the remainder of paragraphs 6 and 7 and the application of such provisions to other persons or circumstances shall be null and void, and to that end this Board specifically declares that the provisions of paragraphs 6 and 7 of this resolution are non-severable.

On a motion by Supervisor Dickinson, seconded by Supervisor Nottoli, the foregoing Resolution was passed and adopted by the Board of Supervisors of the County of Sacramento this 13th day of May, 2003, by the following vote, to wit:

AYES: Supervisors, Dickinson, Nottoli, Collin

NOES: Supervisors, Johnson, Niello

ABSENT: Supervisors, None



ATTEST: Cindy H. Turner
Clerk of the
Board of Supervisors

Gene Collin

Chairperson of the Board of Supervisors
of Sacramento County, California

In accordance with Section 25103 of the Government Code of the State of California a copy of the document has been delivered to the Chairman of the Board of Supervisors, County of Sacramento on **MAY 13 2003**

By Key J. Johnson
Deputy Clerk, Board of Supervisors

FILED

MAY 13 2003

BOARD OF SUPERVISORS
BY Cindy H. Turner
CLERK OF THE BOARD

Exhibit D



Retirement Handbook



**Employees'
Retirement System**



January 2000

To the Members:

This Handbook is provided to acquaint you with general and statistical information and the benefits you may be eligible to receive as a member of the Sacramento County Employees' Retirement System ("SCERS"), a retirement plan enacted, managed and administered in accordance with provisions of the County Employees' Retirement Law of 1937 (Government Code, Title 3, Division 4, Part 3, Chapter 3, beginning with Section 31450). You should take time to become familiar with the plan and its benefits through your review of the Handbook, SCERS' newsletters and Website, or by attending SCERS seminars. You may also encourage your dependents and beneficiaries to become familiar with the plan.

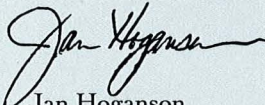
Every attempt has been made to present this information in a clear, concise and accurate manner. However, any discrepancies between the law and this information will be resolved in accordance with the law. Annually the California Legislature makes revisions and additions to retirement law. This Handbook is updated to January 1, 1999. Every effort will be made to keep you informed of significant changes.

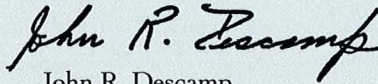
Law requires that individual records of members be kept confidential. Such records may not be disclosed to anyone other than the member, except insofar as may be necessary for the administration of the system or upon order of a court of competent jurisdiction, or upon written authorization of the member. You may contact SCERS' administrative office at any time for information about retirement benefits to which you may be entitled. When writing to request such information, include your Social Security number, home address, or County interdepartmental mailing code, home and office phone numbers, and signature. Please do not telephone about matters of confidential records. If you visit the office, please bring photo identification with you.

We appreciate your comments regarding the Handbook or other services we provide to the members or suggestions regarding what content and manner of services should be provided to the members. Please send written comments, if any, to the Chief Executive Officer or Retirement Board member of your choice, at the SCERS address.

Sincerely,

Sacramento County Employees' Retirement System


Jan Hoganson
President


John R. Descamp
Chief Executive Officer

Executive Staff:
John R. Descamp
Chief Executive Officer

Jeffrey States
Chief Investment Officer

Linda Seher
Chief Benefits Officer

Steven A. Grimshaw
Chief Operations Officer

Members of the Board of Retirement:
Jan Hoganson, President
Elected by Safety Members
Ronald Suter, Vice President
Elected by Miscellaneous Members
Mark Norris, Director of Finance
Ex-Officio
William Cox
Elected by Retired Members
Keith DeVore
Elected by Miscellaneous Members
James A. Diepenbrock
Appointed by the Board of Supervisors
Winston H. Hickox
Appointed by the Board of Supervisors
John B. Kelly
Appointed by the Board of Supervisors
Robert Woods
Appointed by the Board of Supervisors
James C. Crump, Alternate
Elected by Safety Members

Retirement benefits are a negotiable item between recognized collective bargaining units and the Sacramento County Board of Supervisors. The Board of Supervisors recognizes twenty-four bargaining units with which it has entered into nineteen bargaining agreements. At this writing, certain benefits may be under discussion in bargaining unit negotiations. Such discussions could result in changes to benefits as described in this Handbook. Before relying upon information described in this Handbook, please contact your recognized bargaining unit to determine what changes, if any, arise out of any new bargaining agreement.

RETIREMENT COUNSELING SERVICE



Priority Processing

It is the administrative policy of the SCERS Board to render every possible service to the membership. However, hundreds of inquiries are received each month and answered in addition to the actual processing of service credit purchase requests, benefit applications, claims and death benefit payments to members and their beneficiaries. We strive to provide comprehensive information and counseling service as an added benefit to you, but those whose immediate welfare depends upon the prompt settlement of benefits to which they are entitled are handled first.

Retirement Handbook

It is hoped that this Handbook will greatly assist you in obtaining desired retirement information. The estimate tables and quick reference guides which have been devised will simplify the calculation of a reasonably accurate estimate of your maximum service or disability retirement benefit (unmodified).

SCERS Seminars

In addition to this Handbook, SCERS offers a comprehensive, long-range pre-retirement planning program which we hope to make available to all SCERS members over time, upon request. This program consists of either one-day seminars offered in the spring, or two-day seminars offered in late summer and autumn. The one-day seminar is an abbreviated version of the two-day seminar. Additional information regarding the program is periodically made available to members.

SCERS Newsletters

SCERS enhances our information output with the publication of two newsletters, each published semi-annually. *The Finish Line* is intended for active members, while *The Latest Wrinkle* is intended for retired members.

SCERS Website

Not to be overlooked is SCERS website which provides important notices, financial statements, SCERS organization charts, Board of Retirement Investment Policy and Objectives, copies of the newsletters, and related links to other retirement systems. A service

retirement benefit calculation program is also available at the website, by which you may input variables, i.e. plan/tier, length of service, expected retirement date and final compensation. After such input, you receive an estimate of the unmodified service retirement allowance. The website address is: <http://www.co.sacramento.ca.us/retirement>.

PLANNING FOR RETIREMENT

If you have serious intentions of retiring, you should coordinate activities with your Department Head and personnel payroll unit, and make an appointment with the SCERS staff to process an application. The benefits provided by SCERS are not conferred automatically but must be applied for in every case. In accordance with Retirement Law, an application for service retirement may not formally be made except within a period of sixty days immediately preceding the chosen retirement date. However, it is advisable to inform SCERS of an intended retirement within ninety days of the intended effective retirement date.

Suggested Time Frames

TIME REMAINING BEFORE RETIREMENT	THINGS TO DO
More than five years	Attend a one-day pre-retirement planning program seminar
Less than five years	Attend a two-day pre-retirement planning program seminar.
One year	Gather documentation, i.e. your birth certificate, birth certificate(s) of your intended beneficiary(ies), marriage certificate. Resolve any community property issues.
Six months to one year	Estimate your retirement benefits (monthly allowance).
Two months	Submit application and schedule group interview.
As scheduled	Attend group interview.

Estimating Your Benefit

You may: utilize this Handbook (see page 38); or, utilize SCERS website calculation program (<http://www.co.sacramento.ca.us/retirement/handbook/calc/benefit>); or, contact SCERS and request a “ballpark” figure.

SCERS

February 9, 2001

Informational Pamphlet

Contemplating Service Retirement Defined Benefit Formulas

Sacramento County Currently Is Considering

TO: INQUIRING SCERS MEMBER

INTRODUCTION:

This informational packet is intended to inform SCERS membership/ Sacramento County employees of certain retirement system service retirement benefit calculation formulas currently being considered by the County of Sacramento.

To estimate your service retirement benefit under existing (currently applicable) formulas or under formulas being considered, follow the instructions indicated in the enclosed service retirement estimate worksheet by utilizing factors indicated in attached tables for the plan/tier and formula of interest.

If the bargaining process results in the Board of Supervisors eventually adopting new benefit formulas, members will be notified.

Table of Contents:

County Executive Memorandum, February 9, 2001

Service Retirement Estimate Worksheet

Miscellaneous Plan Retirement Age Factor Tables (Formulas)

Safety Plan Retirement Age Factor Tables (Formulas)

SCERS Notice To Prospective Retirees

- **John R. Descamp**
Revised: 02/09/2001

COUNTY OF SACRAMENTO
OFFICE OF THE COUNTY EXECUTIVE
Inter-Departmental Correspondence

February 9, 2001

To: All Potential Retirees

**From: Terry Schutten
County Executive**

Re: Consideration of Enhanced Retirement Benefits

The County of Sacramento is considering enhancing retirement benefits for its employees. Specifically, the County is considering implementing recently enacted formulas as follows:

A. Miscellaneous Retirement System Members

“2% at 55”

This formula provides, simplistically, for payment of two percent of a Member’s final compensation for each year of service. The actual impact upon an employee’s retirement benefits depends upon the age at which an employee retires.

B. Safety Retirement System Members

“3% at 55” or “3% at 50”

This formula provides, simplistically, for payment of three percent of a Member’s final compensation for each year of service. The actual impact upon an employee’s retirement benefits depends upon the age at which an employee retires

The County is considering an implementation date for any changed benefits of January 13, 2002.

The implementation of any new benefit, as well as implementation on any given date is dependent upon a number of matters including, but not limited to:

1. Agreement on the sharing of the additional annual cost of such benefits; and
2. Successful completion of bargaining with all affected labor organizations.

This information is offered for your consideration in individual retirement planning. Enhanced benefits, if implemented, will only apply to those persons retiring on or after the effective implementation date.

cc: Board of Supervisors
County Administrators & Department Heads

**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
SERVICE RETIREMENT ESTIMATE WORKSHEET**

This worksheet will guide you in estimating the monthly service retirement allowance which you may be eligible to receive pursuant to formulas currently applicable to Sacramento County employees and formulas recently proposed in the collective bargaining process. The example below is of an employee in the Miscellaneous (Government Code §31676.1) Tier One category of membership who retires at age 56 with 25-1/2 (25.5) years of credited service and a monthly final compensation of \$1,666.66. The monthly benefit estimate is \$617.82. First follow the example and review the information from the benefit factor table of interest to you (see succeeding pages). Then proceed to estimate your allowance. An extra column is provided for a second estimate.

Item No.	<u>Descriptive Information</u>	<u>Example</u>	<u>Your Estimate</u>	<u>Your Second Estimate</u>
1.	Retirement Age	<u>56</u>	_____	_____
2.	Total Service at Retirement	<u>25.5</u>	_____	_____
3.*	Final Compensation	<u>\$20,000</u>	_____	_____
4.	Monthly Final Compensation	<u>\$1,666.66</u>	_____	_____
5.	**Percentage Factor Corresponding To Age at Retirement	<u>1.563%</u>	_____	_____
6.	***Dollar Reduction Factor Corresponding To Age at Retirement	<u>\$1.82</u>	_____	_____

BENEFIT CALCULATION

Basic Allowance

7.	Multiply your total years' service by the percentage factor; then multiply this number by your monthly final compensation	25.5 x 1.563%= or 39.86%	.3986		
		39.86% x \$1,666.66=	664.33	_____	_____

Reduction Amount

8.	Multiply your total years' County service with Social Security coverage (in most cases the years since 1/1/56), by the dollar reduction factor	25.5 x \$1.82	-46.41		
----	--	---------------	--------	--	--

Benefit Estimate (Unmodified allowance)

9.	To determine your estimated monthly retirement allowance: from the basic allowance in #7 subtract the reduction amount in #8, above	\$664.33 - \$46.41=	\$617.92		
----	---	---------------------	-----------------	--	--

* Final compensation for members of the Safety Tier One or Miscellaneous Tier One categories is defined as the highest average annual compensation earnable by a member during any one year elected by a member at the time (s)he files an application for service retirement. Because retirement allowances are paid monthly and for purposes of this estimate, if you are a Miscellaneous Tier One or Safety Tier One member, divide the final compensation in item #3 by 12 and enter the monthly final compensation as item #4. If you are a Safety Tier Two, Miscellaneous Tier Two or Three category member, use three years instead of one year, then divide the final compensation by 36 and enter the monthly final compensation as item #4. Compensation earnable basically includes regular base pay plus shift differentials, other differential allowances, incentive allowances and special pay allowances.

** and *** Use the percentage factors and dollar reduction factors corresponding to age at retirement from the table of interest (i.e., Miscellaneous or Safety) from the succeeding pages.

Miscellaneous Plans Retirement Age Factor Tables

Ret. Age	SCERS Existing §31676.1 %	Proposed §31676.16 (2% @ 55) %	Dollar Reduction Factor	Ret. Age	SCERS Existing §31676.1 %	Proposed §31676.16 (2% @ 55) %	Dollar Reduction Factor
50	1.181%	1.426%	\$1.379	62 ¼	2.117%	2.378%	\$2.471
50 ¼	1.197%	1.450%	\$1.397	62 ½	2.144%	2.392%	\$2.502
50 ½	1.212%	1.474%	\$1.414	62 ¾	2.171%	2.404%	\$2.533
50 ¾	1.227%	1.498%	\$1.432	63	2.197%	2.418%	\$2.564
51	1.242%	1.522%	\$1.450	63 ¼	2.225%	2.418%	\$2.597
51 ¼	1.257%	1.550%	\$1.468	63 ½	2.254%	2.418%	\$2.630
51 ½	1.272%	1.576%	\$1.485	63 ¾	2.282%	2.418%	\$2.663
51 ¾	1.287%	1.602%	\$1.503	64	2.310%	2.418%	\$2.696
52	1.302%	1.628%	\$1.520	64 ¼	2.341%	2.418%	\$2.731
52 ¼	1.317%	1.656%	\$1.538	64 ½	2.371%	2.418%	\$2.766
52 ½	1.333%	1.686%	\$1.555	64 ¾	2.401%	2.418%	\$2.802
52 ¾	1.348%	1.714%	\$1.573	65+	2.432%	2.418%	\$2.837
53	1.363%	1.742%	\$1.591				
53 ¼	1.379%	1.772%	\$1.609				
53 ½	1.394%	1.804%	\$1.627				
53 ¾	1.410%	1.834%	\$1.646				
54	1.426%	1.866%	\$1.664				
54 ¼	1.442%	1.900%	\$1.683				
54 ½	1.459%	1.932%	\$1.702				
54 ¾	1.475%	1.966%	\$1.722				
55	1.492%	2.000%	\$1.741				
55 ¼	1.510%	2.014%	\$1.762				
55 ½	1.528%	2.026%	\$1.782				
55 ¾	1.545%	2.040%	\$1.803				
56	1.563%	2.052%	\$1.824				
56 ¼	1.583%	2.066%	\$1.847				
56 ½	1.602%	2.078%	\$1.869				
56 ¾	1.621%	2.092%	\$1.892				
57	1.641%	2.104%	\$1.914				
57 ¼	1.662%	2.118%	\$1.939				
57 ½	1.683%	2.130%	\$1.963				
57 ¾	1.704%	2.144%	\$1.988				
58	1.725%	2.156%	\$2.012				
58 ¼	1.747%	2.170%	\$2.039				
58 ½	1.770%	2.182%	\$2.065				
58 ¾	1.793%	2.196%	\$2.092				
59	1.816%	2.210%	\$2.119				
59 ¼	1.841%	2.222%	\$2.148				
59 ½	1.866%	2.236%	\$2.177				
59 ¾	1.891%	2.248%	\$2.207				
60	1.916%	2.262%	\$2.236				
60 ¼	1.935%	2.274%	\$2.258				
60 ½	1.953%	2.288%	\$2.279				
60 ¾	1.972%	2.300%	\$2.301				
61	1.991%	2.314%	\$2.323				
61 ¼	2.016%	2.326%	\$2.352				
61 ½	2.041%	2.340%	\$2.381				
61 ¾	2.066%	2.352%	\$2.411				
62	2.091%	2.366%	\$2.440				

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

Ret Plan/ Tier	Final Comp	Annual COLA Max
Misc 1	1 year	4%
Misc 2	3 years	0%
Misc 3	3 years	2%

Safety Plans Retirement Age Factor Tables

Ret. Age	SCERS Existing §31664 %	Proposed §31664.1 (3% @ 50) %	Proposed §31664.2 (3% @ 55) %	Dollar Reduction Factor
41	1.2516%	1.8774%	1.4331%	\$1.460
41 ¼	1.2700%	1.9050%	1.4544%	\$1.481
41 ½	1.2884%	1.9326%	1.4754%	\$1.503
41 ¾	1.3066%	1.9599%	1.4961%	\$1.524
42	1.3250%	1.9875%	1.5174%	\$1.545
42 ¼	1.3440%	2.0160%	1.5390%	\$1.567
42 ½	1.3628%	2.0442%	1.5606%	\$1.589
42 ¾	1.3818%	2.0727%	1.5822%	\$1.612
43	1.4008%	2.1012%	1.6041%	\$1.634
42 ¼	1.4204%	2.1306%	1.6266%	\$1.657
43 ½	1.4400%	2.1600%	1.6491%	\$1.679
43 ¾	1.4598%	2.1897%	1.6716%	\$1.703
44	1.4794%	2.2191%	1.6941%	\$1.725
44 ¼	1.4998%	2.2497%	1.7175%	\$1.749
44 ½	1.5202%	2.2803%	1.7409%	\$1.773
44 ¾	1.5406%	2.3109%	1.7643%	\$1.797
45	1.5610%	2.3415%	1.7874%	\$1.821
45 ¼	1.5820%	2.3730%	1.8117%	\$1.845
45 ½	1.6032%	2.4048%	1.8360%	\$1.870
45 ¾	1.6042%	2.4063%	1.8600%	\$1.871
46	1.6452%	2.4678%	1.8840%	\$1.919
46 ¼	1.6678%	2.5017%	1.9098%	\$1.945
46 ½	1.6904%	2.5356%	1.9356%	\$1.972
46 ¾	1.7130%	2.5758%	1.9665%	\$1.998
47	1.7356%	2.6034%	1.9875%	\$2.024
47 ¼	1.7560%	2.6340%	2.0109%	\$2.048
47 ½	1.7764%	2.6646%	2.0343%	\$2.073
47 ¾	1.7966%	2.6949%	2.0574%	\$2.096
48	1.8170%	2.7255%	2.0808%	\$2.119
48 ¼	1.8388%	2.7582%	2.1057%	\$2.145
48 ½	1.8608%	2.7912%	2.1309%	\$2.170
48 ¾	1.8825%	2.8239%	2.1558%	\$2.196
49	1.9044%	2.8566%	2.1807%	\$2.221
49 ¼	1.9282%	2.8923%	2.2080%	\$2.249
49 ½	1.9522%	2.9283%	2.2356%	\$2.277
49 ¾	1.9760%	2.9640%	2.2629%	\$2.305
50	2.0000%	3.0000%	2.2902%	\$2.333
50 ¼	2.0260%	3.0000%	2.3199%	\$2.363
50 ½	2.0518%	3.0000%	2.3496%	\$2.393
50 ¾	2.0774%	3.0000%	2.3790%	\$2.423
51	2.1032%	3.0000%	2.4084%	\$2.453
51 ¼	2.1312%	3.0000%	2.4405%	\$2.486
51 ½	2.1592%	3.0000%	2.4726%	\$2.519
51 ¾	2.1874%	3.0000%	2.5047%	\$2.551
52	2.2156%	3.0000%	2.5371%	\$2.584
52 ¼	2.2462%	3.0000%	2.5722%	\$2.620
52 ½	2.2768%	3.0000%	2.6073%	\$2.656
52 ¾	2.3076%	3.0000%	2.6424%	\$2.692
53	2.3384%	3.0000%	2.6778%	\$2.728
53 ¼	2.3718%	3.0000%	2.7159%	\$2.767
53 ½	2.4056%	3.0000%	2.7546%	\$2.806
53 ¾	2.4390%	3.0000%	2.7930%	\$2.845
54	2.4672%	3.0000%	2.8254%	\$2.878
54 ¼	2.5094%	3.0000%	2.8737%	\$2.927
54 ½	2.5460%	3.0000%	2.9154%	\$2.970
54 ¾	2.5830%	3.0000%	2.9580%	\$3.013
55+	2.6198%	3.0000%	3.0000%	\$3.056

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

Ret. Plan/ Tier	Final Comp	Annual COLA Max
Safety 1	1 year	4%
Safety 2	3 years	2%

Exhibit E

TO: Prospective Retiree:

DATE: _____

FROM: John R. Descamp
Chief Executive Officer

SUBJECT: Benefit Enhancements

According to our records you have either telephoned, written or otherwise communicated with Sacramento County Employees' Retirement System ("SCERS") staff regarding your intent to plan for or make application for retirement benefits.

This is to provide you with information relative to possible changes in the benefit design for participants of SCERS. Such changes, if any, may arise out of new legislation and/or collective bargaining agreements.

During calendar year 2000 several Assembly and Senate bills were enacted into law adding new service retirement formulas to County Employees' Retirement Law of 1937 (i.e., the law under which SCERS is administered). All would authorize any board of supervisors of a 1937 Act retirement system (e.g. SCERS) to bargain for similarly enhanced benefits.

My advisements to persons who have inquired, and which I now include for your consideration are:

- A. The benefit formulas applicable to SCERS are those included in the County Employees' Retirement Law of 1937 (the "1937 Act"). Of those formulas currently available, they are subject to the collective bargaining process for SCERS coordinated through the County's Labor Relations Office. "New" formulas added through legislation would be applicable to SCERS only through the collective bargaining process. Members interested or concerned about the collective bargaining process should contact their recognized employee organization representatives to inquire as to the organization's intent (if any) to include such considerations in collective bargaining proposals. If unrepresented, you may wish to speak to your department, or division or section head or your supervisor.

- B. If authorizing legislation is enacted and bargaining results in the Board of Supervisors opting to enhance benefits, these provisions would likely be included in resolutions to be adopted by the Board of Supervisors. Such a bargaining and resolution-approving process would, as with any term or condition of employment, require serious consideration of the impact upon the County's annually adopted budget.

- C. As has been widely reported, most recently in SCERS' December 1999 issue of our newsletter *The Finish Line*, SCERS, and other county retirement systems enacted pursuant to the 1937 Act, are presently involved in civil lawsuits, arising out of a California Supreme Court decision "Ventura County Deputy Sheriffs Association v. Ventura County Employees' Retirement Association". These lawsuits may result in the counties being required to pay considerably more in contributions to their retirement systems by way of increased rates in order to pay for unfunded liabilities. This unforeseen new liability would need to be considered before adding to the counties' respective liabilities through any benefit enhancements. The "Ventura" related lawsuits may take years to be resolved in the courts.

- D. Any decision on your part as a prospective retiree, to retire or await enabling legislation or collective bargaining which may result in enhancements, should be made in consideration of:
 - 1. your judgement as to the potential for legislation recently enacted to be made applicable in Sacramento County;
 - 2. your judgement as to the likelihood of the Sacramento County Board of Supervisors (and recognized employee organizations) collectively bargaining benefit enhancements;
 - 3. your understanding that bargaining agreements or Board resolutions affecting service credit conversions to higher formulas would be applicable to employees (and not former county employees now-retired);
 - 4. your recognition that members' decisions to retire or not to retire are based generally on factors which are not related to the potential for benefit enhancements, and should be carefully considered.

In conclusion, and as I quoted in *The Finish Line*, the great Yankee catcher Yogi Berra once said, “Predicting the future is hard because it hasn’t happened yet.” This is where we are. Good luck in making your decisions.

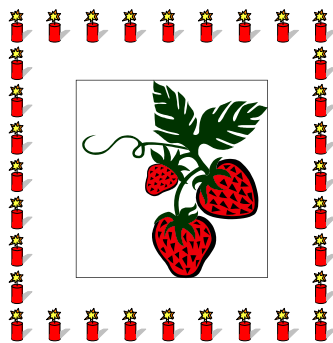
Respectfully,

John R. Descamp
Chief Executive Officer

JRD:ojp

Revised 02/09/2001

Exhibit F



"I expect to pass through this world but once. Any good therefore that I can do, or any kindness or abilities that I can show to any fellow creature, let me do it now! Let me not defer it or neglect it, for I shall not pass this way again."

June 2003

Volume 5, Issue 2

The Finish Line

A Publication for Active Members of the Sacramento County Employees' Retirement System

Inside this issue:



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Enhancements Effective June 29, 2003

The Sacramento County Board of Supervisors has reached agreement with all of its recognized employee representative organizations to include provisions for so-called "retirement benefit enhancements".

The agreed to enhancements include:

1. applicability of Government Code Section 31676.14 ("2% at 55 1/2") for miscellaneous plan service credits,
2. applicability of Government Code Section 31664.1 ("3% at @50") for safety plan service credits,
3. ability of an employee to purchase up to four years of public service credits.

By Resolution No. 2003-1517 adopted May 13, 2003 the Board of Supervisors set the effective date of enhancements to be June 29, 2003. As a result, the Board of Supervisors will be applying the new formulas for all SCERS members (including member districts) prospectively from June 29, 2003, and, retroactively to only County employees service credits which precede that date.

In accordance with applicable retirement law, each SCERS member district's governing body must decide on its own whether or not to apply the new formulas retroactively for service credits earned prior to June 29, 2003 and to make the public service credit purchase provisions applicable to its employees.

- Service Retirement Benefit Calculation -

By utilizing the Estimate Worksheet and factor tables indicated on pages 2 and 3 you should be able to manually calculate your SCERS service retirement allowance.

To calculate your service retirement benefit using enhanced formulas, visit SCERS website: www.saccounty.net/retirement

New formulas only apply to SCERS members' benefit calculations for members whose retirement dates occur June 29, 2003, or later.

- Tiers -

SCERS miscellaneous and safety plans include tiers. The age factors per each formula are the same for each plan, regardless of tier. The tier distinctions pertain to the averaging periods to determine final compensation and the maximum annual cost-of-living increase applied to retirement allowances.

Ret Plan/ Tier	Final Comp	Annual COLA Max	Ret Plan/ Tier	Final Comp	Annual COLA Max
Misc 1	1 year	4%	Safety 1	1 year	4%
Misc 2	3 years	0%	Safety 2	3 years	2%
Misc 3	3 years	2%			

Important Telephone Numbers

SCERS:

916-874-9119

SCERS FAX:

916-874-6060

SCERS TOLL FREE No:

1-800-336-1711

E-mail address:

sacretire@saccounty.net



**SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM
SERVICE RETIREMENT ESTIMATE WORKSHEET**

This worksheet will guide you in estimating the monthly service retirement allowance which you may be eligible to receive pursuant to enhanced formulas applicable to SCERS members effective June 29, 2003. The example below is of an employee in the Miscellaneous Plan, Tier One category of membership who retires at age 56 with 25.5 years of credited service under 31676.14 and a monthly final compensation of \$3,000.00. The monthly benefit estimate is \$1,514.70. First follow the example and review the information from the benefit factor table of interest to you (see succeeding pages). Then proceed to estimate your allowance. An extra column is provided for a second estimate.

Item No.	Descriptive Information	Example	Your Estimate	Your Second Estimate
1	Retirement Age	<u>56</u>	_____	_____
2	Total Service at Retirement	<u>25.5</u>	_____	_____
3*	Final Compensation	<u>\$36,000.00</u>	_____	_____
4	Monthly Final Compensation	<u>\$3,000.00</u>	_____	_____
5	**Percentage Factor Corresponding			
6	To Age at Retirement	<u>2.060%</u>	_____	_____
	***Dollar Reduction Factor			
	Corresponding to Age at Retirement	<u>\$2.40</u>	_____	_____

BENEFIT CALCULATION

Basic Allowance

7	Multiply your total years' service by the percentage factor; then multiply this number by your monthly final compensation	25.5 x 2.060% = or 52.53%	.5253		
		.5253 x 3,000 =	1,575.90	_____	_____

Reduction Amount

8	Multiply your total years' County service with Social Security coverage (in most cases the years since 1/1/56), by the dollar reduction factor	25.5 x \$2.40 =	<u>-61.20</u>	_____	_____
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Benefit Estimate (Unmodified allowance)

9	To determine your estimated monthly retirement allowance: from the basic allowance in #7 subtract the reduction amount in #8, above	\$1,575.90-61.20 =	<u>\$1,514.70</u>	_____	_____
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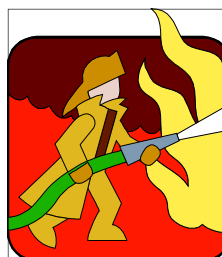
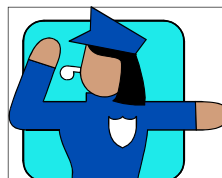
*Final compensation for members of the Safety Tier One or Miscellaneous Tier One categories is defined as the highest average annual compensation earnable by a member during any one year elected by a member at the time (s)he files an application for service retirement. Because retirement allowances are paid monthly and for purposes of this estimate, if you are a Miscellaneous Tier One or Safety Tier One member, divide the final compensation in item #3 by 12 and enter the monthly final compensation as item #4. If you are a Safety Tier Two, Miscellaneous Tier Two or Three category member, use three years instead of one year, then divide the final compensation by 36 and enter the monthly final compensation as item #4. Compensation earnable basically includes regular base pay plus shift differentials, other differential allowances, incentive allowances and special pay allowances.

** and *** Use the percentage factors and dollar reduction factors corresponding to age at retirement from the table of interest (i.e., Miscellaneous or Safety) from page 3.

Miscellaneous Plans Retirement Age Factor Tables Effective June 29, 2003

Safety Plans Retirement Age Factor Tables Effective June 29, 2003

Ret Age	§31676.14 (2% @ 55 1/2) %	Dollar Reduction Factor
50	1.474%	\$1.721
50 ¼	1.497%	\$1.748
50 ½	1.520%	\$1.774
50 ¾	1.543%	\$1.801
51	1.566%	\$1.828
51 ¼	1.591%	\$1.857
51 ½	1.616%	\$1.886
51 ¾	1.641%	\$1.915
52	1.666%	\$1.944
52 ¼	1.685%	\$1.966
52 ½	1.703%	\$1.988
52 ¾	1.722%	\$2.010
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



Ret Age	§31664.1 (3% @ 50) %	Dollar Reduction Factor
41	1.8774%	\$2.189
41 ¼	1.9050%	\$2.221
41 ½	1.9326%	\$2.253
41 ¾	1.9599%	\$2.285
42	1.9875%	\$2.317
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
54	3.0000%	\$3.498
54 ¼	3.0000%	\$3.498
54 ½	3.0000%	\$3.498
54 ¾	3.0000%	\$3.498

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

Retirement prior to age 50 is permitted with 20 years of safety service credit.

SCERS Kicks Into High Gear Processing Retirements Due To Enhancements - Informational Meetings -

Anticipating a large number of SCERS members who might choose to retire in the first months following the June 29, 2003 benefit enhancements implementation, SCERS has conducted service retirement processing informational meetings.

During the period May 5-16, thirty-three informational meetings were conducted by SCERS staffers, held in nineteen different locations throughout the county, and attended by 480 County employees (out of 2700 eligible to retire).

At each meeting attendees were given a Service Retirement Application Packet which contains all the necessary forms required to begin the retirement process. The meeting provided an overview of the SCERS service retirement process, highlighted the forms a retiring member must complete, and provided information to help complete the paperwork accurately. Attendees were encouraged to ask questions throughout the meeting.

From those meetings and as of June 9, 2003, SCERS has received 205 completed service retirement applications, all of which are in various stages of SCERS processing. In addition, as of June 9, 2003, SCERS has received 453 requests for our Purchasing Public Service Packet.

If you are contemplating retirement in coming months and have not already requested a Service Retirement Application Packet, you should be advised that upon request, SCERS will lead you through a three step process (see article below). In making your decision to retire and if you have long service, be mindful as well: 1) SCERS retirement benefits are capped at 100% of final compensation; 2) by law, SCERS cannot accept a retirement application until within 60 days of the chosen retirement date; and, 3) if you believe yourself to be eligible for purchase of additional service credits, additional processing time may be necessary (including your acquisition and submitting of required documentation).



- Three Part Service Retirement Application Process -

In Part I SCERS provides our member with the Service Retirement Application Packet. This packet is provided to acquaint the member with general information and the necessary forms needed to be completed immediately and returned to SCERS.

We attempt to present this information in a clear, concise, and accurate manner. The applicable laws may not always appear to be clear. However, we advise that any discrepancies between the law and the packet information will be resolved in accordance with the law.

It is the member's responsibility to review and comprehend the packet information and any other SCERS benefit information provided in advance of further retirement processing. Other available sources include the SCERS website address: www.saccounty.net/retirement. A member might also review the Retirement Handbook and past SCERS newsletters (also available on the website). If married, a member's spouse might also consider reviewing the information.

With Part II and following a member's committing to a retirement date and SCERS receiving the application and other requested forms, SCERS provides the member the opportunity to attend a Retirement Orientation. The purpose of the orientation is: to answer questions clarifying information included in the packet; to further explain timing issues involving retirement processing; to enable the member to interact with a SCERS counselor to assist in filling out additional forms and choosing amongst certain options; and, to hear brief presentations from the County's Benefit Office on County sponsored medical plans and the County's deferred compensation plan. In addition, a very brief introduction will be made by a representative of the Sacramento County Retired Employees' Association, an advocacy group for SCERS annuitants.

Part III is to "tie up any loose ends", i.e. to follow through on finalizing the SCERS account, reconciling any service credit purchases, signing and submitting any other remaining and required forms, and provide the member with important tax information.

Retirement processing is intended to be as smooth and clear as possible. SCERS staff will handle the account and processing with care and attention to detail being mindful of our desire for a timely processing. A timely processing, however, also requires patience, attention and cooperation from the member.

Members need to study the available materials beforehand and act when requested in a timely fashion.

Member Information Calculator Program Improvement

Anticipated for FY 2003-2004 a new feature has been added on SCERS' Member Information Calculator program on SCERS website. Currently, the program enables the member to access account information specific to the member, such as: retirement plan/tier, accrued service credits and accrued contributions and interest; but not "final compensation".

The new feature will provide a member with a "guestimate" of final compensation to be used in the calculation of the estimated benefit. The estimated final compensation will be based upon the most current SCERS account information available and will not be projected into the future. Service credits and age will continue to be projected into the future per the inputted retirement date.

Purchasing Public Service Credit Takes Time

Now that the Board of Supervisors has adopted public service credit purchase provisions which enable members to purchase up to four years of credit to be used in the calculation of a SCERS retirement benefit, SCERS is anticipating thousands of requests for cost calculation. Already, SCERS has received nearly five hundred requests for information and has actually performed nearly one hundred costings.

Costing of service credit purchase requests take time!

Purchasing members must first provide written verification of: their public service, their being compensated for such service, and their ineligibility for a pension benefit from the sponsoring entity in which such service occurred. Then, SCERS staff must perform some SCERS contribution history research, calculate cost and so inform the member.

Members, wishing to purchase public service credit and planning to retire anytime soon, should allow for necessary processing time in advance of setting a retirement date.

For more information, SCERS "Purchasing Public Service Packet" is available upon request.

- Preparing For Retirement - Divorce and Community Property, An Unresolved Issue?

SCERS members experience marital dissolutions just like everybody else. With every divorce, an issue to be resolved is the matter of community property distribution. An item often not addressed early on is community property rights of member and spouse to SCERS contributions and benefits.

If you are a SCERS member who has experienced a marital dissolution during your SCERS membership period, your SCERS account may be an unresolved community property issue.

If SCERS has been served a joinder (a court document joining SCERS as a party in a community property issue), SCERS may be legally precluded from paying you your SCERS retirement benefits until SCERS receives a court order resolving the community property issue.

SCERS strongly encourages each member who has divorced and has an unresolved community property issue, to request an "Article 8.4 Packet" from SCERS receptionist, to read it and to affect a resolution to any unresolved community property issue, before setting a retirement date.

Actuarial Valuation and Benefit Enhancements Result In Contribution Rate Changes

SCERS is enacted, managed and administered in accordance with provisions of the County Employees' Retirement Law of 1937. Section 31453 of that law requires that an actuarial valuation of SCERS be performed at intervals not to exceed three years.

The SCERS Board takes a conservative approach. Its policy is to perform a valuation of non-economic assumptions, i.e., an "experience analysis", every three years with a valuation of non-economic assumptions annually.

The triennial experience analysis was presented to the SCERS Board in November 2001. The June 30, 2002 Valuation Report was presented to the SCERS Board in January 2003.

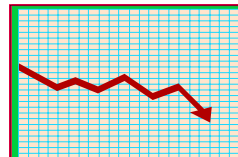
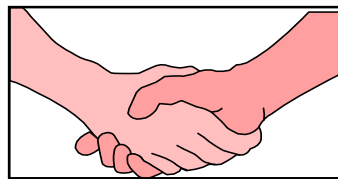
The Sacramento County Board of Supervisors (and participating SCERS member districts' governing bodies) has substantially increased liabilities with the applicability to SCERS members of new (higher) service retirement formulas and rights to purchase public service credits, aka "benefit enhancements".

Accordingly, on May 13, 2003, arising out of the annual actuarial valuation conducted as of June 30, 2002, as well as taking into consideration the implementation of enhanced benefits effective June 29, 2003 and other favorable benefits negotiated by recognized employee representative organizations, the Supervisors ratified SCERS Board-approved contribution rates for employers and employees.

The composite rate (i.e., the total rate applied, in the aggregate, across all plans and tiers) for employers is substantially increased from 7.92% to a whopping 17.72% of payroll. To help offset the cost of enhancements, a one-time only offset of cost-of-living increase for most active employees was accepted by recognized employee representative organizations.

Were enhancements not being implemented, the effect of the June 2002 actuarial valuation alone would have been to increase current employee contribution rates in July 2003. The negotiated benefit enhancements, on the other hand, mostly (but not in all cases) result in decrease of employee rates. The combination of these two will be reflected in employee contribution rates being implemented in July 2003. For employees, overall, the composite rate is declined from 5.81% to 3.90% with individual miscellaneous plan rates reduced and individual safety plan rates slightly increased in a range from approximately .23% to .81%.

Approved contribution rate changes will be implemented effective the first full pay period in July 2003.



RETIREMENT BOARD

Jan Hoganson, President
Elected by Safety Members

James A. Diepenbrock, 1st Vice-President
Elected by Miscellaneous Members

Ron Suter, 2nd Vice-President
Appointed by the Board of Supervisors

Mark Norris, Director of Finance
Ex-Officio

William Cox
Elected by Retired Members

Keith DeVore
Elected by Miscellaneous Members

Winston H. Hickox
Appointed by the Board of Supervisors

John B. Kelly
Appointed by the Board of Supervisors

Robert Woods
Appointed by the Board of Supervisors

Nancy Wolford-Landers
Alternate Retired Member

Vacant Alternate
Elected by Safety Members



Executive Staff

John R. Descamp
Chief Executive Officer

Jeffrey States
Chief Investment Officer

Linda Seher
Chief Benefits Officer

Kathryn T. Regalia
Chief Operations Officer

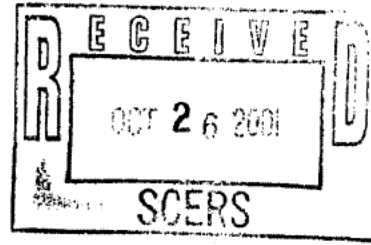
Newsletter Coordinator - Virginia Hayes

Sacramento County Employees'
Retirement System
980 9th Street, Suite 1800
Sacramento, CA 95814



Exhibit G

Kevin J. Swazas




October 24, 2001

Sacramento County Employee's Retirement System
980 9th Street
Suite 750
Sacramento, CA 95814

Gentlemen,

This letter serves to formally notify SCERS that my permanent address and phone number has changed to the address and number shown above. Please make note of this in your records and files.

For records assistance my SS number is 

Sincerely,



Kevin J. Swazas

*TC 12
11-07-01
J. Pang*

Exhibit H

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

**Member's
Annual
Statement
December 31, 2003**



Sacramento County Employees' Retirement
System
916-874-9119
Fax: 916-874-6060
800-336-1711
www.saccounty.net/retirement

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

MEMBER'S ANNUAL STATEMENT

As of December 31, 2003

Your December 31, 2003 Member's Annual Statement contains important information regarding your account and the earned benefits available to you and your family as a member of the Sacramento County Employees' Retirement System ("SCERS"). When combined with the detailed benefit information in your Retirement Handbook, this statement provides you with a comprehensive view of your SCERS coverage.

We hope this Statement will help you to more fully understand and appreciate the value of your SCERS benefits package. Your updated Statement includes your account information, such as total contributions and interest, and an itemization of service credits by plan and tier.

With an increased awareness of your benefits, you will be in a better position to make decisions concerning your personal financial planning. We suggest that you read your Retirement Handbook, review this statement carefully, discuss it with your family, and retain it for future reference.

It is a privilege to serve you and all SCERS members and participating SCERS membership employers.

Respectfully,

John R. Descamp, Chief Executive Officer

Sacramento County Employees' Retirement System

ANNUAL STATEMENT FOR SCERS MEMBER:

AD

KEVIN J. SWAZAS

2003 Annual Statement

ACCOUNT STATUS (FOR ALL SCERS-COVERED EMPLOYMENT)

Member's Name	Social Security Number	Total Service Credits
KEVIN J. SWAZAS	XXX-XX-██	22,080.0

YOUR CONTRIBUTIONS

Accumulated Employee Contributions	+	Accumulated Interest	=	Total	Balance Due for Purchased Service
\$36,290.40		\$28,147.73		\$64,438.13	\$0.00

Annual Percentage Rate for 2003
(results from compounding June and December interest crediting):

A.P.R. 6.75%

YOUR MEMBERSHIP STATUS

Your "Total Service Credits" shown above consist of the following SCERS service through the last pay period for which the payday was on or before December 31st:

The information shown is based on your employment as of December 31, 2003 with the County of

Miscellaneous (Tier III).....	22,080.0 = 10.57 Years
-------------------------------	------------------------

Sacramento or a Special District employer. Your current member contribution rate is 4.08% of your first \$161.00 and 6.12% of your bi-weekly earnings in excess of \$161.00 (\$175.00 of your semi-monthly earnings, and \$350.00 for monthly earnings.) Your employer also contributes a percentage of your retirement applicable pay on your behalf each pay period. Employer-paid contributions are not in your member account and are not refundable to you, as they can only be used to pay for retirement benefits.

Refunds or Withdrawals

Your accumulated contributions and accumulated interest can be refunded or withdrawn only upon your permanent separation from all employment covered by SCERS. A refund of your retirement

The Benefits calculator will assist you as you plan for your retirement today and in the future. The SCERS' Retirement Benefit Calculator will automatically inform you of your years of service and your membership plans and tiers. You may add your planned retirement date and your estimated final compensation to the screen to receive an estimate of the allowance you might expect at retirement. You may try out as many "what if" scenarios as you wish, using different retirement dates and different final compensation amounts. You will need your Employee Identification Number in order to use the Benefits calculator.

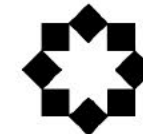
The following reflects information SCERS has concerning your prior benefit calculator access:

Current Password	Number of Times Accessed	Date Last Accessed	E-Mail Address

DISCLAIMER

While every effort has been made to ensure the accuracy of this report, it should be understood that it does not have the force and effect of law, or regulation, governing the payment of benefits. Should any difference or error occur, the County Employees' Retirement Law of 1937 will take precedence.

██



contributions terminates your SCERS membership and your eligibility for future retirement benefits unless you return to SCERS-covered employment. Borrowing from your retirement account is not permitted. See the "Withdrawal" section of your Retirement Handbook for more information.

Sick Leave Credit

Any unused accumulated sick leave can be converted to additional service credits at retirement to increase your SCERS retirement allowance.

ANSWERS TO SOME FREQUENTLY ASKED QUESTIONS:

Can I Make Additional Contributions to the Retirement System?

Contributions, other than those required for ongoing service or purchasable service, are not allowed.

What If I Want to Change My Beneficiary Designation or Address?

If you would like to specify or change your beneficiary, you must file a Member's Affidavit Form 6019 with SCERS. This form is available from SCERS. The same form may be used to notify SCERS of an address change. You must also notify your departmental payroll/personnel staff of a change of address. Please remember to keep your beneficiary and address information current.

What If I Change to Another Retirement System?

If you leave employment covered by SCERS for employment covered by another public retirement system in California, you may be qualified to have your future retirement benefits based on your highest compensation under either system. For more information on "reciprocity", refer to your Retirement Handbook.

Planning to Retire?

If you are planning to retire, we encourage you to contact the SCERS office concerning information on your benefits and the retirement application process. You are encouraged to notify SCERS as much as 60 days in advance of your retirement date.

What is "Vesting?"

Vesting provides that a benefit plan participant will, after meeting certain requirements, retain a right to the benefits (s)he has accrued (or some portion of them) even if employment under the plan terminates before retirement. Employee contributions are fully vested.

Retirement Planning Benefits Calculator

To assist you in your retirement planning, SCERS is pleased to provide you with access to the SCERS' Retirement Planning Benefits calculator. You may access the Benefits calculator at "www.saccounty.net/retirement".

ABOUT YOUR ANNUAL STATEMENT

Accumulated Contributions

Accumulated contributions represent the total amount of employee-paid contributions to SCERS, including payments made for current service and purchasable service.

Accumulated Interest

Accumulated interest represents the total amount of interest which has accumulated in your account from your date of entry into SCERS membership to the effective date of this statement. Interest is credited on all contributions in the retirement fund semi-annually as of June 30 and December 31 on the account balance six months prior to the interest crediting date.

Service Credits

The amount of SCERS "service credits" shown on this statement reflects your qualifying service under all SCERS-covered employers as recorded by the retirement system. Service credits referred to in this statement may differ from that used by your employer for personnel-related matters, such as vacation accrual or service awards. You may be eligible to increase your retirement allowance by purchasing additional service credits for eligible service prior to your membership employment, leaves of absence, or by redepositing withdrawn contributions. Details about purchasing additional service are provided in your SCERS Retirement Handbook and in our "Purchasable Service" brochure, available from the SCERS office.

This statement does not include service credits and contributions you may have with other retirement systems. If you have questions regarding service with another retirement system, you should contact that system.

Account Status

The information shown under "Your Account Status" is based on service credits under all categories of employment and for all membership service. The interest added to your account in Fiscal Year 2003 was computed at 4% for the contributions on deposit as of December 31, 2002 and 2.65% for the contributions on deposit as of June 30, 2003.

Inquiries Regarding Your Annual Statement

If you have general questions regarding SCERS benefits or retirement planning information, you may refer to your Retirement Handbook, contact the SCERS office either by writing to SCERS, P.O. Box 627, Sacramento, CA 95812-0627, calling our office at (916) 874-9119 or by calling our toll free number at (800) 336-1711. You may also access the SCERS website at "www.saccounty.net/retirement". SCERS is located at 980 9th Street, Suite 1800, Sacramento, CA 95814. The inter-office mail code is 10-204.

No information regarding an individual member's account may be released over the telephone.

YOUR SCERS BENEFITS

Pre-Retirement Benefits

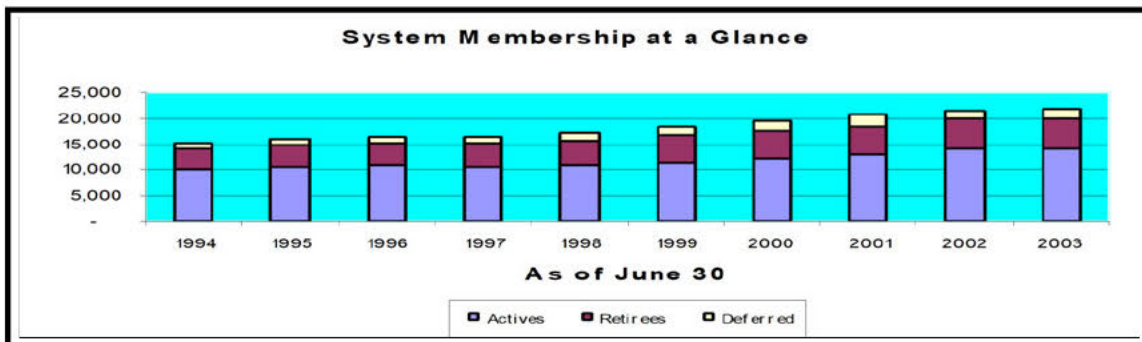
SCERS provides pre-retirement death benefits for your family or beneficiary. See the "Death Benefits" section below. Your family or beneficiary may also be eligible for death benefits from Social Security. Contact your nearest Social Security Administration office for questions regarding eligibility and benefits.

Disability Retirement Benefits

If you have a disability of permanent or extended and uncertain duration, you may be entitled to a monthly disability allowance payable from SCERS for the rest of your life or until your recovery. For more information, please refer to your Retirement Handbook or contact SCERS. You may also be eligible for disability retirement benefits from Social Security.

Death Benefits

If you die prior to retirement, the County Employees' Retirement Law of 1937 provides for payment of specified death benefits to your surviving beneficiaries. Your Retirement Handbook provides a full description of these benefits.



Service Retirement Benefits

When you retire, SCERS will calculate your allowance based on three factors: (1) service credits with your SCERS employer, (2) benefit factor(s) determined by your retirement plan and tier of membership and your age at retirement, and (3) final compensation. Final compensation is your average monthly retirement deductible pay for the last or highest 12 consecutive months of work if you are a member of the Miscellaneous Tier 1 or Safety Tier 1 retirement category and 36 consecutive months if you are a member of the Miscellaneous Tier 2, Miscellaneous Tier 3, or Safety Tier 2 retirement category.

Post-Retirement Benefits

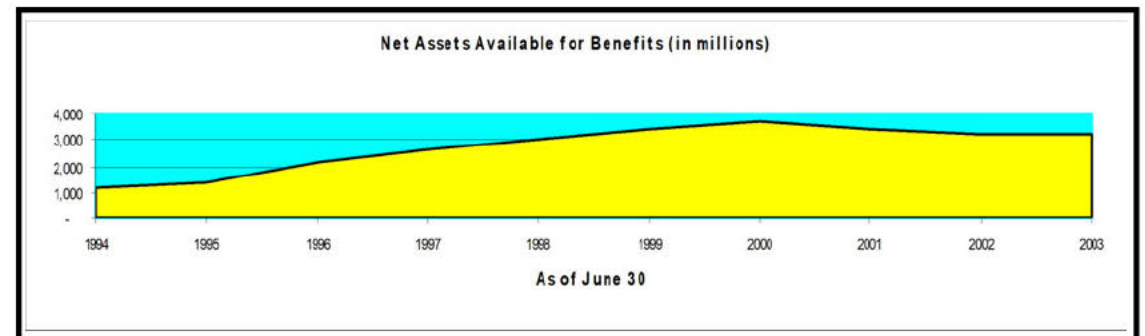
Each year in April, depending upon your plan and tier of membership, your retirement allowance may be subject to a retirement cost-of-living adjustment (COLA). The increase may be up to 2% for Miscellaneous Tier 3 and Safety Tier 2 retirees and up to 4% for Miscellaneous Tier 1 and Safety Tier 1 retirees. Miscellaneous Tier 2 retirees are not eligible for COLA increases.

Post-Retirement Death Benefits

Upon your death after retirement, a \$4,000 lump sum death benefit will be paid by SCERS to your named or statutory beneficiary. In addition, your family or beneficiary may be eligible for benefits from Social Security.

Post-Retirement Survivor Continuance Benefits

Upon your death after retirement, your eligible spouse or minor child survivor will receive a 60% continuance of your retirement allowance, based on your choosing the unmodified option for your retirement allowance.



SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 9th Street, Suite 1800
P.O. Box 627, Sacramento, CA 95812-0627
Phone: (916) 874-9119
E-mail: sacretire@saccounty.net



MEMBER'S ANNUAL STATEMENT

As of December 31, 2004

KEVIN J. SWAZAS
[Redacted]

On-line Account Access Information:

Current Password: [Redacted]
Number of Visits: 9
Date Last Visited: 4/28/2001
E-mail Address: [Redacted]

Social Security Number: XXX-XX-[Redacted]
Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary:
Miscellaneous Tier III 22080

Total Service Credits: 22080
Equivalent Years of Service: 10.5747

Contributions & Interest:

	Beginning Balance	+ Activity	= Ending Balance
Accumulated Contributions:	36290.4	0	36290.4
Accumulated Interest:	28147.73	2728.05	30875.78
Total:	64438.13	2728.05	67166.18

Interest Rates: June: 1.92% December: 2.27% A.P.R.: 4.23%

Amount Owed On Service Purchased: 0

Statement Explanation

- "Equivalent Years of Service" is based on a full-time work year which has 2,088 service credits.
- "Accumulated Contributions" is the total amount of your employee-paid retirement contributions to SCERS.
- "Accumulated Interest" is the amount of interest that has accumulated in the account from the date of entry into membership to the effective date of this statement.
- Interest is credited semiannually on June 30th and December 31st at the rates indicated. Interest is credited to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- "A.P.R." is the effective Annual Percentage Rate of the interest applied to a member's account over the June and December compounding periods.
- "Amount Owed On Service Purchased" is the amount remaining to be paid for purchasable service through payroll deductions as of the effective date of the annual statement.
- For all Categories of membership, "Service Credit" represents the total service credited to the member's account as of the last pay period for which the payday was on or before December 31st.

For additional information, please refer to your Retirement Handbook and SCERS semi-annual newsletters.

This statement should be kept for your permanent records. If you do not agree with the information, please note the exception on the reverse side of the form and send it to SCERS at the above address.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 9th Street, Suite 1800
P.O. Box 627, Sacramento, CA 95812-0627
Phone: (916) 874-9119
E-mail: sacretire@saccounty.net



MEMBER'S ANNUAL STATEMENT

As of December 31, 2005

On-line Account Access Information:

KEVIN J. SWAZAS
[Redacted]

Website Password: [Redacted]
Number of Visits: 9
Date Last Visited: 4/28/2001
E-mail Address: [Redacted]

Social Security Number: XXX-XX-[Redacted]
Membership Status / Plan: Deferred / Miscellaneous Tier III
Service Credit Summary: Miscellaneous Tier III 22080

Total Service Credits: 22080
Equivalent Years of Service: 10.5747

Contributions & Interest:

	Beginning Balance	+	Activity	=	Ending Balance
Accumulated Contributions:	36290.4		0		36290.4
Accumulated Interest:	30875.78		4415.01		35290.79
Total:	67166.18		4415.01		71581.19

Interest Rates: June: 2.86% December: 3.61% A.P.R.: 6.57%

Amount Owed On Service Purchased: 0

Statement Explanation

- "Equivalent Years of Service" is based on a full-time work year which has 2,088 service credits.
- "Accumulated Contributions" is the total amount of your employee-paid retirement contributions to SCERS.
- "Accumulated Interest" is the amount of interest that has accumulated in the account from the date of entry into membership to the effective date of this statement.
- Interest is credited semi-annually on June 30th and December 31st at the rates indicated. Interest is credited to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- "A.P.R." is the effective Annual Percentage Rate of the interest applied to a member's account over the June and December compounding periods.
- "Amount Owed On Service Purchased" is the amount remaining to be paid for purchasable service through payroll deductions as of the effective date of the annual statement.
- For all categories of membership, "Service Credit" represents the total service credited to the member's account as of the last pay period for which the payday was on or before December 31st.

For additional information, please refer to your Retirement Handbook and SCERS newsletters. Please contact SCERS if you have any questions regarding your designated beneficiary(ies).

This statement should be kept for your permanent records. If you do not agree with the information, please note the exception on the reverse side of the form, and send it to SCERS at the above address.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 9th Street, Suite 1800
P.O. Box 627, Sacramento, CA 95812-0627
Phone: (916) 874-9119
E-mail: sacretire@saccounty.net



MEMBER'S ANNUAL STATEMENT

As of December 31, 2006

On-line Account Access Information:

Website Password: [REDACTED]
Number of Visits: 9
Date Last Visited: 4/28/2001
E-mail Address: [REDACTED]

KEVIN J. SWAZAS
[REDACTED]

Social Security Number: XXX-XX-[REDACTED]
Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22080

Total Service Credits: 22080
Equivalent Years of Service: 10.5747

Contributions & Interest:

	Beginning Balance	+	Activity	=	Ending Balance
Accumulated Contributions:	36290.4		0		36290.4
Accumulated Interest:	35290.79		4239.05		39529.84
Total:	71581.19		4239.05		75820.24

Interest Rates: June: 2.86% December: 3.61% A.P.R.: 6.57%

Amount Owed On Service Purchased: 0

Statement Explanation

- "Equivalent Years of Service" is based on a full-time work year which has 2,088 service credits.
- "Accumulated Contributions" is the total amount of your employee-paid retirement contributions to SCERS.
- "Accumulated Interest" is the amount of interest that has accumulated in the account from the date of entry into membership to the effective date of this statement.
- Interest is credited semi-annually on June 30th and December 31st at the rates indicated. Interest is credited to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- "A.P.R." is the effective Annual Percentage Rate of the interest applied to a member's account over the June and December compounding periods.
- "Amount Owed On Service Purchased" is the amount remaining to be paid for purchasable service through payroll deductions as of the effective date of the annual statement.
- For all categories of membership, "Service Credit" represents the total service credited to the member's account as of the last pay period for which the payday was on or before December 31st.

For additional information, please refer to your Retirement Handbook and SCERS newsletters. Please contact SCERS if you have any questions regarding your designated beneficiary(ies).

This statement should be kept for your permanent records. If you do not agree with the information, please note the exception on the reverse side of the form, and send it to SCERS at the above address.

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

980 9th Street, Suite 1800
P.O. Box 627, Sacramento, CA 95812-0627
Phone: (916) 874-9119
E-mail: sacretire@sacounty.net



MEMBER'S ANNUAL STATEMENT

As of December 31, 2007

KEVIN J. SWAZAS
[Redacted]

On-line Account Access Information:

Website Password: [Redacted]
Number of Visits: 9
Date Last Visited: 4/28/2001
E-mail Address: [Redacted]

Social Security Number: XXX-XX-[Redacted]
Membership Status / Plan: Deferred / Miscellaneous Tier III
Service Credit Summary: Miscellaneous Tier III 22080

Total Service Credits: 22080
Equivalent Years of Service: 10.5747

Contributions & Interest:

	Beginning Balance	+	Activity	=	Ending Balance
Accumulated Contributions:	36290.4		0		36290.4
Accumulated Interest:	39529.84		3224.54		42754.38
Total:	75820.24		3224.54		79044.78

Interest Rates: June: 2.485% December: 1.725% A.P.R.: 4.253%

Amount Owed On Service Purchased: 0

Statement Explanation

- "Equivalent Years of Service" is based on a full-time work year which has 2,088 service credits.
- "Accumulated Contributions" is the total amount of your employee-paid retirement contributions to SCERS.
- "Accumulated Interest" is the amount of interest that has accumulated in the account from the date of entry into membership to the effective date of this statement.
- Interest is credited semi-annually on June 30 and December 31 at the rates indicated. Interest is credited to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- "A.P.R." is the effective Annual Percentage Rate of the interest applied to a member's account over the June and December compounding periods.
- "Amount Owed On Service Purchased" is the amount remaining to be paid for purchasable service through payroll deductions as of the effective date of the annual statement.
- "Service Credit" represents the total service credited to the member's account as of the last pay period for which the payday was on or before December 31. "Service Credit" also includes service purchases that may not have been paid in full. See "Amount Owed On Service Purchased" for the balance owed on any service purchases.

Additional information regarding retirement benefits is available at www.scers.org. SCERS encourages members to utilize the retirement benefit calculator to develop estimates of their retirement benefits. Please contact SCERS if you have any questions regarding your designated beneficiary(ies).

This statement should be kept for your permanent records. If you do not agree with the information, please note the exception on the reverse side of the form, and send it to SCERS at the above address.

2008

KEVIN J. SWAZAS



SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM

MEMBER ANNUAL STATEMENT

Your Membership Status

Name: KEVIN J. SWAZAS
Social Security Number: XXX-XX-████

Your 2008 Member Annual Statement reflects your contributions and service credit activity during 2008 and balances as of December 31, 2008.

Membership Status / Plan: Deferred / Miscellaneous Tier III
Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2008	\$36,290.40	\$42,754.38	\$79,044.78	22,080.0
Changes January 1 to December 31, 2008	\$-	\$1,320.05	\$1,320.05	-
Ending Balance December 31, 2008	\$36,290.40	\$44,074.43	\$80,364.83	22,080.0
Contribution Rate as of December 31	Low Rate:	4.08%	High Rate:	6.12%
Interest Rate:	June: 1.67%	December: 0.00%	A.P.R: 1.67%	

Amount Owed On Service Purchased: \$-

These funds cannot be borrowed against and are available to you only upon permanent separation from all SCERS-covered employment.

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month look-back period

Members who require further information regarding retirement eligibility can visit the SCERS web site at www.scers.org and may want to attend one of our retirement planning seminars. Members who would like to consider other retirement dates can obtain additional estimates by accessing the [Benefit Calculator](#) at www.scers.org and entering their employee ID number and SCERS password. [See "Online Account Access Information" provided on the next page of this statement.]

Online Account Access Information

Website Password: [REDACTED]	Number of Visits: 9
Email Address: [REDACTED]	Date Last Visited: 4/28/2001

With the online account access, you can:

- Get quick and easy access to your member account information
- Calculate your estimated retirement benefit using various retirement dates, final compensation amounts, and additional service credits
- Calculate your cost to purchase Additional Retirement Credit

To access your account:

- Go to www.scers.org
- Double click on **Benefit Calculator**
- Double click on SCERS Calculators with Data
- Sign in using your Employee ID or SCERS assigned number and your website password

Statement Explanation

- **Service Credits** represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing Additional Retirement Service Credit, public service credit, maternity/paternity leave, or other types of service credit. Please visit our web site for more information. Total Service Credits include service purchases that may not have been paid in full. See **Amount Owed On Service Purchased** for the balance owed on any service purchases.
- **Equivalent Years of Service** is based on a full-time work year which has 2,088 service credits.
- **Contributions** is the total amount of retirement contributions you have paid to SCERS.
- **Interest** is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31 at the rates indicated to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- **A.P.R.** is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.
- **Amount Owed On Service Purchased** is the amount remaining to be paid for service you have purchased through payroll deductions as of December 31.

Additional Information

Planning for Your Retirement

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Additional information regarding retirement benefits is available at www.scers.org. This statement should be retained with your permanent records. If you do not agree with the information, please write to SCERS with your questions and include your full name, Social Security number, address, and daytime phone number.



**SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM**

980 9th Street, Suite 1800
P.O. Box 627
Sacramento, CA 95812-0627

(916) 874-9119
(800) 336-1711
sacretire@saccounty.net
www.scers.org

2009 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

Your Membership Status

Name: KEVIN J. SWAZAS
Social Security Number: XXX-XX-XXXX

Your 2009 Member Annual Statement reflects your contributions and service credit activity during 2009 and balances as of December 31, 2009.

Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2009	\$36,290.40	\$44,074.43	\$80,364.83	22,080.0
Changes January 1 to December 31, 2009	\$0.00	\$1,080.90	\$1,080.90	0.0
Ending Balance December 31, 2009	\$36,290.40	\$45,155.33	\$81,445.73	22,080.0
Contribution Rate as of December 31	Low Rate:	0.00%	High Rate:	0.00%
Interest Rate:	June: 0.00%	December: 1.345%	A.P.R: 1.345%	
Amount Owed On Service Purchased:	\$0.00			

These funds cannot be borrowed against and are available to you only upon permanent separation from all SCERS-covered employment.

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month look-back period

Members who require further information regarding retirement eligibility can visit the SCERS web site at www.scers.org and may want to attend one of our retirement planning seminars. Members who would like to consider other retirement dates can obtain additional estimates by accessing the [Benefit Calculator](#) at www.scers.org and entering their employee ID number and SCERS password. [See "Online Account Access Information" provided on the next page of this statement.]

Online Account Access Information

Website Password: [REDACTED]

Number of Visits: 9

Email Address: [REDACTED]

Date Last Visited: 4/28/2001

With the online account access, you can:

- Get quick and easy access to your member account information
- Calculate your estimated retirement benefit using various retirement dates, final compensation amounts, and additional service credits
- Calculate your cost to purchase Additional Retirement Credit

To access your account:

- Go to www.scers.org
- Double click on **Benefit Calculator**
- Double click on SCERS Calculators with Data
- Sign in using your Employee ID or SCERS assigned number and your website password

Statement Explanation

- **Service Credits** represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing Additional Retirement Service Credit, public service credit, maternity/paternity leave, or other types of service credit. Please visit our web site for more information. Total Service Credits include service purchases that may not have been paid in full. See **Amount Owed On Service Purchased** for the balance owed on any service purchases.
- **Equivalent Years of Service** is based on a full-time work year which has 2,088 service credits.
- **Contributions** is the total amount of retirement contributions you have paid to SCERS.
- **Interest** is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31 at the rates indicated to all contributions in your account which have been on deposit for six months prior to interest crediting date.
- **A.P.R.** is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.
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EMPLOYEES' RETIREMENT SYSTEM

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P.O. Box 924
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(800) 336-1711
sacretire@saccounty.net
www.scers.org

2010 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



Your Membership Status

Name: KEVIN J. SWAZAS
Social Security Number: XXX-XX-XXXXXXXX

Your 2010 Member Annual Statement reflects your contributions and service credit activity during 2010 and balances as of December 31, 2010. This statement should be retained with your permanent records. If you do not agree with the information, please write to SCERS with your questions and include your full name, Social Security number, address, and daytime phone number.

Membership Status / Plan: «StatusDescription» / «CurrentPlan»

Service Credit Summary: Miscellaneous Tier III 22080

Total Service Credits: 22080

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2010	36290.4	45155.33	81445.73	22080
Changes January 1 to December 31, 2010	0	1554.79	1554.79	0
Ending Balance December 31, 2010	36290.4	46710.12	83000.52	22080

Contribution Rate as of December 31 Low Rate: 0 High Rate: 0

Interest Rate: June: 0.895% December: 1.005% A.P.R.: 1.909%

These funds cannot be borrowed against and are available to you only upon permanent separation from all SCERS-covered employment.

Amount Owed On Service Purchased: 0

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month look-back period

Members who require further information regarding retirement eligibility can visit the SCERS web site at www.scers.org and may want to attend one of our retirement planning seminars. Members who would like to consider other retirement dates can obtain additional estimates by accessing the **Benefit Calculator** at www.scers.org and entering their employee ID number and SCERS password. [See "Online Account Access Information" provided on the next page of this statement.]

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To access your account:

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- Double click on SCERS Calculators with Data
- Sign in using your Employee ID or SCERS assigned number and your website password
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Statement Explanation

- **Service Credits** represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing Additional Retirement Service Credit, public service credit, maternity/paternity leave, or other types of service credit. Please visit our web site for more information. Total Service Credits include service purchases that may not have been paid in full. See **Amount Owed On Service Purchased** for the balance owed on any service purchases.
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- **Contributions** is the total amount of retirement contributions you have paid to SCERS.
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SCERS Office Relocation

Effective February 28, 2011, SCERS has moved from the 18th to the 19th floor of the same building. Our new office address is 980 9th Street, Suite 1900, Sacramento, CA 95814. Please note that phone numbers, post office box, and email addresses remain the same.



**SACRAMENTO COUNTY
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RETIREMENT SYSTEM**

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www.scers.org

2011 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



SACRAMENTO COUNTY
EMPLOYEES'
RETIREMENT SYSTEM

Your Membership Status

Name: KEVIN J. SWAZAS

Social Security Number: XXX-XX-XXXX

Your 2011 Member Annual Statement reflects your contributions and service credit activity during 2011 and balances as of December 31, 2011. This statement should be retained with your permanent records. If you do not agree with the information, please write to SCERS with your questions and include your full name, Social Security number or employee ID number, address, and daytime phone number.

Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.57470

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2011	\$36,290.40	\$46,710.12	\$83,000.52	22,080.0
Changes January 1 to December 31, 2011	\$0.00	\$1,077.89	\$1,077.89	-
Ending Balance December 31, 2011	\$36,290.40	\$47,788.01	\$84,078.41	22,080.0

Contribution Rate as of December 31, 2011 Low Rate: 4.08% High Rate: 6.12%

Interest Rate: June: 0.880% December: 0.415% A.P.R.: 1.298%

Amount Owed On Service Purchased: \$0.00

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment.

Your Future Benefits

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- Years of Service Credit
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Statement Explanation

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2012 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



SACRAMENTO COUNTY
EMPLOYEES'
RETIREMENT SYSTEM

Your Membership Status

Name: KEVIN J. SWAZAS

Social Security Number: XXX-XX-[REDACTED]

Your 2012 Member Annual Statement reflects your contributions and service credit activity during 2012 and balances as of December 31, 2012. This statement should be retained with your permanent records. If you do not agree with the information, please write to SCERS with your questions and include your full name, Social Security number or employee ID number, address, and daytime phone number.

Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2012	\$36,290.40	\$47,788.01	\$84,078.41	22,080.0
Changes January 1 to December 31, 2012	\$0.00	\$606.45	\$606.45	-
Ending Balance December 31, 2012	\$36,290.40	\$48,394.46	\$84,684.86	22,080.0

Contribution Rate as of December 31, 2012 Low Rate: 0.00% High Rate: 0.00%

Interest Rate: June: 0.360% December: 0.360% A.P.R.: 0.721%

Amount Owed On Service Purchased: \$0.00

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Your Future Benefits

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- Age at Retirement
- Years of Service Credit
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Periodic Payments for Service Purchased

Periodic payments are currently deducted from paychecks on a pre-tax basis and pursuant to irrevocable member agreements. The payroll deductions cannot be changed or stopped for any reason, except for termination.

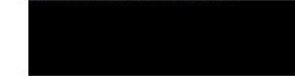


980 9th Street, Suite 1900
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www.scers.org

2013 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



980 9th Street, Suite 1900
Sacramento, CA 95814

(916) 874-9119
sacretire@saccounty.net
www.scers.org



SACRAMENTO COUNTY
EMPLOYEES'
RETIREMENT SYSTEM

Your Membership Status

Name: KEVIN J. SWAZAS

Personnel Identification Number: [REDACTED]

Account Email Address: [REDACTED]

Your 2013 Member Annual Statement reflects your contributions and service credit activity during 2013 and your contribution and service credit balances as of December 31, 2013. This statement should be retained with your permanent records. If you do not agree with the information, please contact SCERS with your questions .

Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2013	\$36,290.40	\$48,394.46	\$84,684.86	22,080.0
Changes January 1 to December 31, 2013	\$0.00	\$1,343.24	\$1,343.24	-
Ending Balance December 31, 2013	\$36,290.40	\$49,737.70	\$86,028.10	22,080.0

Contribution Rate as of December 31, 2013 Low Rate: 0.00% High Rate: 0.00%

Interest Rate: June: 0.705% December: 0.875% A.P.R.: 1.586%

Amount Owed On Service Purchased: \$0.00

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment.

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

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- Select [Benefit Calculator](#) from the left toolbar under [Resources](#)
- Select [SCERS Calculators with Data](#)
- Sign in using your PIN and your website password and choose [Calculators](#)
- Select [I accept responsibility and want to go to SCERS Calculators with data](#)
- Contact SCERS if you are new to online account access or need to reset your password. Password can also be reset online and sent via email to the [Account Email Address](#).

Statement Explanation

- [Account Email Address](#) is the email address SCERS has on file for your online account access. Please make sure that it is current. Having a current email address will enable you to change or reset and receive your account password online.
- [Service Credits](#) represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing public service credit, maternity/paternity leave, or other types of service credit. Please visit the SCERS web site for more information. Total Service Credits include service purchases that may not have been paid in full. See [Amount Owed On Service Purchased](#) for the balance owed on any service purchases.
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**SACRAMENTO COUNTY
EMPLOYEES'
RETIREMENT SYSTEM**

2014 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



Your Membership Status

Name: KEVIN J. SWAZAS

Personnel Identification Number: [REDACTED]

Account Email Address: [REDACTED]

Your 2014 Member Annual Statement reflects your contributions and service credit activity during 2014 and your contribution and service credit balances as of December 31, 2014. This statement should be retained with your permanent records. If you do not agree with the information, please contact SCERS with your questions .

Membership Status / Plan: Deferred / Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.0

Total Service Credits: 22,080.0

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2014	\$36,290.40	\$49,737.70	\$86,028.10	22,080.0
Changes January 1 to December 31, 2014	\$0.00	\$1,412.31	\$1,412.31	-
Ending Balance December 31, 2014	\$36,290.40	\$51,150.01	\$87,440.41	22,080.0

Contribution Rate as of December 31, 2014 Low Rate: 0.00% High Rate: 0.00%

Interest Rate: June: 0.810% December: 0.825% A.P.R.: 1.642%

Amount Owed On Service Purchased: \$0.00

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment.

Reciprocity - Reciprocity is the joining or linking of similarly administered California public retirement systems. SCERS records show that you have established reciprocity with the agency(ies) below:

None established

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month period depending on membership tier

Members who require further information regarding retirement eligibility may visit the SCERS web site at www.scers.org and may want to attend a SCERS Retirement Planning Seminar. Members can perform retirement benefit estimates by accessing the **Benefit Calculator** at www.scers.org. Personnel Identification Number (PIN) and SCERS password will be required (see "Online Account Access Information" section).

Online Account Access Information

With online account access, you can:

- Get quick and easy access to your member account information
- Calculate your estimated retirement benefit using various retirement dates, final compensation amounts, and additional service credits

To access your account:

- Go to www.scers.org
- Select **Benefit Calculator** from the left toolbar under **Resources**
- Select **SCERS Calculators with Data**
- Sign in using your PIN and your website password and choose **Calculators**
- Select **I accept responsibility and want to go to SCERS Calculators with data**
- Contact SCERS if you are new to online account access or need to reset your password. Password can also be reset online and sent via email to the **Account Email Address**.

Statement Explanation

- **Account Email Address** is the email address SCERS has on file for your online account access. Please make sure that it is current. Having a current email address will enable you to change or reset and receive your account password online.
- **Service Credits** represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing public service credit, maternity/paternity leave, or other types of service credit. Please visit the SCERS web site for more information. Total Service Credits include service purchases that may not have been paid in full. See **Amount Owed On Service Purchased** for the balance owed on any service purchases.
- **Equivalent Years of Service** is based on a full-time work year, which has 2,088 service credits.
- **Contributions** is the total amount of retirement contributions you have paid to SCERS.
- **Interest** is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31. The rates indicated apply to all contributions in your account which have been on deposit for six months prior to the interest crediting date.
- **A.P.R.** is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.
- **Amount Owed On Service Purchased** is the amount remaining to be paid for service you have purchased through payroll deductions as of December 31. Payments deducted from paychecks on a pre-tax basis and pursuant to irrevocable member agreements. The payroll deductions cannot be changed or stopped for any reason, except for termination.

Additional Information

Planning for Your Retirement

SCERS continues to offer Retirement Planning Seminars for its members. These popular seminars include a half-day "Beginning" seminar for members who are early in their career, as well as a full-day seminar for those members who are "Advanced" in their careers or close to retirement. Visit the SCERS web site www.scers.org to view the materials from the most recent seminar and to find out dates for upcoming seminars.

Beneficiary Designation

If the member passes away before retirement, the designated beneficiary(ies) or eligible survivor(s) may be entitled to certain benefits depending upon the circumstances. Please be aware that certain life events such as marriage, divorce, and the birth or adoption of a child can affect designation and survivor benefits. If there is no valid designation on file at the time of the member's death, the benefit will be paid to the survivor(s) as prescribed by law. If you would like to change your beneficiary(ies), you must complete a Member's Affidavit form, which is available on the SCERS web site or by contacting the SCERS office.

2015

MEMBER ANNUAL STATEMENT

980 9th Street, Suite 1900 • Sacramento, CA 95814

(916) 874-9119 • sacretire@saccounty.net

www.scers.org

KEVIN J. SWAZAS



SCERS

SACRAMENTO COUNTY
EMPLOYEES'
RETIREMENT SYSTEM

Your Membership Status

Name: KEVIN J. SWAZAS

Personnel Identification Number: [REDACTED]

Account Email Address: [REDACTED]

Your 2015 Member Annual Statement reflects your contributions and service credit activity during 2015 and your contribution and service credit balances as of December 31, 2015. This statement should be retained with your permanent records. If you do not agree with the information, please contact SCERS with your questions .

Membership Status / Plan: Deferred/Miscellaneous Tier III

Service Credit Summary: Miscellaneous Tier III 22,080.00

Total Service Credits: 22,080.00

Equivalent Years of Service: 10.5747

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2015	\$36,290.40	\$51,150.01	\$87,440.41	22,080.00
Changes January 1 to December 31, 2015	\$-	\$1,488.39	\$1,488.39	-
Ending Balance December 31, 2015	\$36,290.40	\$52,638.40	\$88,928.80	22,080.00

Contribution Rate as of December 31, 2015 Low Rate: 0.00% High Rate: 0.00%

Interest Rate: June: 0.815% December: 0.880% A.P.R.: 1.642%

Amount Owed On Service Purchased: \$0.00

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment.

Reciprocity - Reciprocity is the joining or linking of similarly administered California public retirement systems. SCERS records show that you have established reciprocity with the agency(ies) below:

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month period depending upon membership tier

Members who require further information regarding retirement eligibility may visit the SCERS web site at www.scers.org and may want to attend a SCERS Retirement Planning Seminar. Members can perform retirement benefit estimates by accessing the [Benefit Calculator](#) at www.scers.org. Personnel Identification Number (PIN) and SCERS password will be required (see "Online Account Access Information" section).

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With online account access, you can:

- Get quick and easy access to your member account information
- Calculate your estimated retirement benefit using various retirement dates, final compensation amounts, and additional service credits

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- Go to www.scers.org
- Select [Benefit Calculator](#) from the left toolbar under [Resources](#)
- Select [SCERS Calculators with Data](#)
- Sign in using your PIN and your website password and choose [Calculators](#)
- Select [I accept responsibility and want to go to SCERS Calculators with data](#)
- Contact SCERS if you are new to online account access or need to reset your password. Password can also be reset online and sent via email to the [Account Email Address](#).

Statement Explanation

- [Account Email Address](#) is the email address SCERS has on file for your online account access. Please make sure that it is current. Having a current email address will enable you to change or reset and receive your account password online.
- [Service Credits](#) represent qualified service credited to your account as of the last pay period for which the payday was on or before December 31. You may be eligible to increase your retirement allowance by redepositing withdrawn contributions or purchasing public service credit, maternity/paternity leave, or other types of service credit. Please visit the SCERS web site for more information. Total Service Credits include service purchases that may not have been paid in full. See [Amount Owed On Service Purchased](#) for the balance owed on any service purchases.
- [Equivalent Years of Service](#) is based on a full-time work year, which has 2,088 service credits.
- [Contributions](#) are the total amount of retirement contributions you have paid to SCERS.
- [Interest](#) is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31. The rates indicated apply to all contributions in your account which have been on deposit for six months prior to the interest crediting date.
- [A.P.R.](#) is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.
- [Amount Owed On Service Purchased](#) is the amount remaining to be paid for service you have purchased through payroll deductions as of December 31. Payments deducted from paychecks on a pre-tax basis and pursuant to irrevocable member agreements. The payroll deductions cannot be changed or stopped for any reason, except for termination.

Additional Information

Planning for Your Retirement

SCERS continue to offer Retirement Planning Seminars for its members. These popular seminars include a half-day "Beginning" seminar for members who are early in their career, as well as a full-day seminar for those members who are "Advanced" in their careers or close to retirement. Visit the SCERS web site www.scers.org to view the materials from the most recent seminar and to find out dates for upcoming seminars.

Beneficiary Designation

If the member passes away before retirement, the designated beneficiary(ies) or eligible survivor(s) may be entitled to certain benefits depending upon the circumstances. Please be aware that certain life events such as marriage, divorce, and the birth or adoption of a child can affect designation and survivor benefits. If there is no valid designation on file at the time of the member's death, the benefit will be paid to the survivor(s) as prescribed by law. If you would like to change your beneficiary(ies), you must complete a Member's Affidavit form, which is available on the SCERS web site or by contacting the SCERS office.

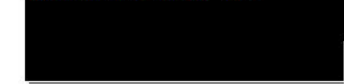
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(916) 874-9119 • sacretire@saccounty.net

www.scers.org



KEVIN J. SWAZAS



2016



MEMBER ANNUAL STATEMENT

Your Membership Status

Name: KEVIN J. SWAZAS

Personnel Identification Number: [REDACTED]

Account Email Address: [REDACTED]

Your 2016 Member Annual Statement reflects your contributions and service credit activity during 2016 and your contribution and service credit balances as of December 31, 2016. This statement should be retained with your permanent records. If you do not agree with the information, please contact SCERS with your questions.

Membership Status / Plan:	Deferred/Miscellaneous Tier III		
Service Credit Summary:	Miscellaneous Tier III	22,080.0	
Total Service Credits:	22,080.0	Equivalent Years of Service:	10.5747

- **Account Email Address** is the email address SCERS has on file for your online account access. Please make sure that it is current. Having a current email address will enable you to change or reset and receive your account password online.
- **Service Credits** represent qualified service credit to your account as of the last pay period for which the payday was on or before December 31st. You earn one service credit for each hour of work (or leave) for which you receive pension-eligible compensation; 2,088 service credits equal one year of full-time service. The Total **Service Credits** shown includes the credits for any permissive service purchases you are paying in installments that have a balance owing as of December 31, 2016.

You may be eligible to increase your retirement allowance by redepositing previously withdrawn contributions or purchasing permissive service credit. Please visit SCERS website for more information.

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2016:	\$36,290.40	\$52,638.40	\$88,928.80	22,080.0
Changes January 1 to December 31, 2016:	\$0.00	\$1,311.59	\$1,311.59	-
Ending Balance December 31, 2016:	\$36,290.40	\$53,949.99	\$90,240.39	22,080.0
Contribution Rate as of December 31, 2016*:	Low Rate:	0.00%		
	High Rate:	0.00%		
* Changes to contribution rates, if any, are implemented effective with the first full pay date in July				
Interest Rate:	June:	0.505%	Effective A.P.R. for 2016: 1.147%	
	December:	0.965%		

- **Contributions** are the total amount of retirement contributions you have paid to SCERS.
- **Interest** is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31. The rates indicated apply to all contributions in your account which have been on deposit for six months prior to the interest crediting date.
- **A.P.R.** is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment. If the account balance is withdrawn, your SCERS' membership will be terminated, and your eligibility and rights to any and all benefits from SCERS will be forfeited.

Amount Owed On Pending Service Purchase: \$0.00

If greater than zero, this is the balance you owed as of December 31, 2016 for any pending permissive service purchases you are paying under an irrevocable pre-tax installment payment agreement through biweekly payroll deductions. The payroll deductions cannot be changed or stopped for any reason except termination of employment.

Reciprocity

Reciprocity is the joining or linking of similarly administered California public retirement systems. SCERS records show that you have established reciprocity with the agency(ies) below:

Not Applicable

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month period depending upon membership tier

Further information regarding retirement eligibility is available on the SCERS web site at www.scers.org. You can perform retirement benefit estimates by accessing the **Benefit Calculator** at www.scers.org. Personnel Identification Number (PIN) and SCERS password will be required (see "Online Account Access Information" section).

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- Get quick and easy access to your member account information
- Calculate your estimated retirement benefit using various retirement dates, final compensation amounts, and additional service credits

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- Select **Benefit Calculator** from the left toolbar
 - To view step-by-step guide to estimate your benefit select **Instructions for using the SCERS Calculator**
 - Select **SCERS Calculator with Data** to access the benefit calculator
- Sign In and estimate your retirement benefit as shown in the **Instructions for using the SCERS Calculator**

Contact SCERS if you are new to online account access or need to reset your password. Password can also be reset online and sent via email to the **Account Email Address**.

Additional Information

Planning for Your Retirement: SCERS continues to offer a full-day seminar for those members who are "Advanced" in their careers or close to retirement. Visit the SCERS web site www.scers.org to view the materials from the most recent seminar and to find out dates for upcoming seminars.

Beneficiary Designation: If the member passes away before retirement, the designated beneficiary(ies) or eligible survivor(s) may be entitled to certain benefits depending upon the circumstances. Please be aware that certain life events such as marriage, divorce, and the birth or adoption of a child can affect beneficiary designation and survivor benefits. If there is no valid designation on file at the time of the member's death, the benefit will be paid to the survivor(s) as prescribed by law. If you would like to change your beneficiary(ies), you must complete a Member's Affidavit form, which is available on the SCERS web site or by contacting the SCERS office.

Disclaimer: This Member Annual Statement was prepared in order to help you understand your benefits. Using information obtained from SCERS' systems and reliable employer sources, every effort has been made to ensure the accuracy of the information provided. However, this statement is for informational purposes only and should not be relied upon for any other purpose. If there is any conflict between the information in this statement and official SCERS records, applicable Government Code provisions, SCERS By-Laws, or policies, then the official records, Code provisions, By-Laws, or policies will govern.

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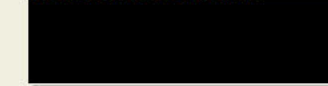
www.scers.org



SCERS
Sacramento County
Employees'
Retirement System

2017 MEMBER ANNUAL STATEMENT

KEVIN J. SWAZAS



Your Membership Status

Name: KEVIN J. SWAZAS

Personnel Identification Number: [REDACTED]

Account Email Address [REDACTED]

Your 2017 Member Annual Statement reflects your contributions and service credit activity during 2017 and your contribution and service credit balances as of December 31, 2017. This statement should be retained with your permanent records. If you do not agree with the information, please contact SCERS with your questions.

Membership Status / Plan:	Deferred / Miscellaneous Tier III		
Service Credit Summary:	Miscellaneous Tier III	22,080.0	
Total Service Credits:	22,080.0	Equivalent Years of Service:	10.5747

- **Account Email Address** is the email address SCERS has on file for your online account access. Please make sure that it is current. Having a current email address will enable you to change or reset and receive your account password online.
- **Service Credits** represent qualified service credit to your account as of the last pay period for which the payday was on or before December 31st. You earn one service credit for each hour of work (or leave) for which you receive pension-eligible compensation; 2,088 service credits equal one year of full-time service. The Total **Service Credits** shown includes the credits for any permissive service purchases you are paying in installments that have a balance owing as of December 31, 2017.

You may be eligible to increase your retirement allowance by redepositing previously withdrawn contributions or purchasing permissive service credit. Please visit SCERS website for more information.

Your SCERS Account Summary

	Contributions	Interest	Total	Service Credit
Beginning Balance January 1, 2017:	\$36,290.40	\$53,949.99	\$90,240.39	22,080.0
Changes January 1 to December 31, 2017:	\$0.00	\$1,854.79	\$1,854.79	-
Ending Balance December 31, 2017:	\$36,290.40	\$55,804.78	\$92,095.18	22,080.0
Contribution Rate as of December 31, 2017*:	Low Rate:	0.00%		
	High Rate:	0.00%		
Interest Rate:	June:	0.945%	Effective A.P.R. for 2017: 2.045%	
	December:	1.100%		

- **Contributions** are the total amount of retirement contributions you have paid to SCERS.
- **Interest** is the amount earned on your retirement contributions. Interest is credited semi-annually on June 30 and December 31. The rates indicated apply to all contributions in your account which have been on deposit for six months prior to the interest crediting date.
- **A.P.R.** is the effective Annual Percentage Rate of the interest applied to your account over the six-month compounding periods.

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment. If the account balance is withdrawn, your SCERS' membership will be terminated, and your eligibility and rights to any and all benefits from SCERS will be forfeited.

Amount Owed On Service Purchase In Progress: \$0.00

If greater than zero, this is the balance you owed as of December 31, 2017 for any pending permissive service purchases you are paying under an irrevocable pre-tax installment payment agreement through biweekly payroll deductions. The payroll deductions cannot be changed or stopped for any reason except termination of employment.

Reciprocity

Reciprocity is a legally defined arrangement between state and local public retirement systems in California for mutual recognition of membership, service credit, and pension-eligible compensation earned while a member of another system. SCERS' records show that you have established reciprocity with the agency(ies) below:

No record on file	

Your Future Benefits

If you are a vested member, you will be eligible to request a lifetime allowance when you meet the eligibility requirements for service retirement. The calculation of this allowance will reflect three key variables:

- Age at Retirement
- Years of Service Credit
- Final Compensation, which is averaged over a 12 or 36 month period depending upon your benefit tier

Further information regarding retirement eligibility is available on the SCERS web site at www.scers.org. You can perform retirement benefit estimates by accessing the **Benefit Calculator** at www.scers.org. Personnel Identification Number (PIN) and SCERS password will be required (see "Online Account Access Information" section).

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Additional Information

Planning for Your Retirement: SCERS continues to offer a full-day seminar for those members who are close to retirement. Visit the SCERS web site www.scers.org to view the materials from the most recent seminar and to find out dates for upcoming seminars.

Beneficiary Designation: If you pass away before retirement, your designated beneficiary(ies) or your eligible survivor(s) may be entitled to certain benefits depending upon the circumstances. Please be aware that certain life events such as marriage, divorce, and the birth or adoption of a child can affect beneficiary designation and survivor benefits. If there is no valid designation on file at the time of your death, the benefit will be paid to your survivor(s) as prescribed by law. If you would like to change your beneficiary(ies), you must complete a Member's Affidavit form, which is available on the SCERS web site or by contacting the SCERS office.

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SCERS

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

KEVIN J. SWAZAS



Account Information:

Employee ID: 
Current Membership Plan: Miscellaneous Tier III
Current Membership Status: Deferred

SCERS Contribution Summary:

	Contributions	Interest	Total	Service Credit Hours
Beginning Balance January 1, 2018:	\$36,290.40	\$55,804.78	\$92,095.18	22,080.0
Changes January 1 to December 31, 2018:	\$0.00	\$2,428.67	\$2,428.67	-
Ending Balance December 31, 2018:	\$36,290.40	\$58,233.45	\$94,523.85	22,080.0

The interest credited to your account in 2018 was computed based on the semi-annual interest crediting rates of 1.365% and 1.255% for the periods ended June 30, 2018 and December 31, 2018, respectively.

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment. If the account balance is withdrawn, your SCERS membership will be terminated, and your eligibility and rights to any and all benefits from SCERS will be forfeited.

Service Credit Details:

Plan	Service Credit Hours
Miscellaneous Tier III	22,080.0

If you currently have any pending permissive service purchases that you are paying under an irrevocable pre-tax installment payment agreement through biweekly payroll deductions, the service credit for your service purchases is already reflected in your service credit balance.

Reciprocity:

Reciprocity is a legally defined arrangement between state and local public retirement systems in California for mutual recognition of membership, service credit, and pension-eligible compensation earned while a member of another system. SCERS' records show that you have established reciprocity with the following agency(ies):

No record on file

Future Retirement Benefits:

Your retirement benefit is based on your service credit, final compensation (averaged over a 12 or 36 month period depending on your benefit tier), and retirement age.

For more information regarding retirement eligibility, retirement benefit estimates, and SCERS retirement seminars, visit SCERS Website at www.scers.org or call SCERS at (916) 874-9119.

Online Account Access Information:

With online account access, you can:

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- Register for SCERS Retirement Planning Seminar

To access your account:

- Go to www.scers.org
- Select For Members section from the toolbar to access the following information:
 - Benefit Calculator
 - Retirement Planning Seminars

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SCERS

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

KEVIN J. SWAZAS
[REDACTED]

Account Information:

Employee ID: [REDACTED]
Current Membership Plan: Miscellaneous Tier III
Current Membership Status: Deferred

SCERS Contribution Summary:

	Contributions	Interest	Total	Years of Service Credit*
Beginning Balance January 1, 2019:	\$36,290.40	\$58,233.45	\$94,523.85	10.6
Changes January 1 to December 31, 2019:	\$0.00	\$1,637.56	\$1,637.56	0.0
Ending Balance December 31, 2019:	\$36,290.40	\$59,871.01	\$96,161.41	10.6

The interest credited to your account in 2019 was computed based on the semi-annual interest crediting rates of 0.880% and 0.845% for the periods ended June 30, 2019 and December 31, 2019, respectively.

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment. If the account balance is withdrawn, your SCERS membership will be terminated, and your eligibility and rights to any and all benefits from SCERS will be forfeited.

Service Credit Details:

Plan	Years of Service Credit*
Miscellaneous Tier III	10.6

If you currently have any pending permissive service purchases that you are paying under an irrevocable pre-tax installment payment agreement through biweekly payroll deductions, the service credit for your service purchases is already reflected in your service credit balance.

*Service credit was reported as service credit hours in the prior annual statements. Years of service are rounded to the tenth decimal place.

Reciprocity:

Reciprocity is a legally defined arrangement between state and local public retirement systems in California for mutual recognition of membership, service credit, and pension-eligible compensation earned while a member of another system. SCERS' records show that you have established reciprocity with the following agency(ies):

No record on file

Future Retirement Benefits:

Your retirement benefit is based on your service credit, final compensation (averaged over a 12 or 36 month period depending on your benefit tier), and retirement age.

For more information regarding retirement eligibility, retirement benefit estimates, and SCERS retirement seminars, visit SCERS Website at www.scers.org or call SCERS at (916) 874-9119.

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- Register for SCERS Retirement Planning Seminar

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Annual statement for period ending December 31, 2020

KEVIN SWAZAS



Account Information

Employee ID	[REDACTED]
Current Membership Plan	MISC/Tier3
Current Membership Status	Deferred

Service Credit Details

	As of December 31, 2019*	Accrued in 2020	Balance as of December 31, 2020
Years of Service Credit (MISC/Tier3)	10.6	0.0	10.6

If you currently have pending permissive service purchases initiated in a previous reporting year and that you are paying under an irrevocable pre-tax installment payment agreement through biweekly payroll deductions, the service credit for your service purchases is already reflected in your service credit balance.

SCERS Contribution Summary

Type	Contributions with interest as of December 31, 2019*	Contributions in 2020	Interest credited in 2020**	Contributions with interest as of December 31, 2020
Contributions	\$96,300.84	\$0.00	\$173.34	\$96,474.18

*Balances may include prior year adjustments, which were reported to SCERS in the current year. As such, these balances may not agree to the ending balances of the prior year statement. Years of Service Credit are rounded to the nearest decimal, which may result in rounding differences in the total balances.

**For deferred members or members with multiple SCERS plans and tiers, the interest earned for the semi-annual period ended June 30, 2020 is reflected in the December 31, 2019 balance. This one-time occurrence is a result of data conversion into the new pension administration system.

The interest rate credited to your account in the current year was computed based on the semi-annual interest crediting rates for the periods ended June 30 and December 31. In accordance with SCERS' Interest Crediting and Unallocated Earnings Policy, the semi-annual interest crediting rate is the lesser of the United States 5-Year Treasury Note Rate on the last publishing date of the interest crediting period or the interest crediting rate applied to the Employer and Retiree Reserve balances.

You may not borrow from your SCERS account. The account balance is only available to you upon permanent separation from all SCERS-covered employment. If the account balance is withdrawn, your SCERS membership will be terminated, and your eligibility and rights to any benefits associated with this account will be forfeited.

ANNUAL STATEMENT

Plan member: KEVIN SWAZAS

Additional Information

Reciprocity: Reciprocity is a legally defined arrangement between state and local public retirement systems in California for mutual recognition of membership, service credit, and pension-eligible compensation earned while a member of another system. SCERS' records show that, assuming all of the reciprocity requirements in the law have been and will be met, you may be eligible for reciprocal benefits with the following system(s):

- No Record on File

Vesting: You are vested for SCERS benefits when you have five (5) years of full-time service.

Future Retirement Benefits: Your retirement benefit is based on your service credit, final compensation (averaged over a 12 or 36 month period depending on your benefit tier), and retirement age.

For more information regarding retirement eligibility and benefit estimates visit SCERS Website at www.scers.org.

Planning for Your Retirement: SCERS continues to offer seminars for those members who are close to retirement. Visit the SCERS web site www.scers.org for more information.

Online Account Access: With online account access, you can:

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To access your account:

- Go to www.scers.org
- Select For Members section from the toolbar to access the following information
 - o Benefit Calculator
 - o Retirement Planning Seminars

Beneficiary Designation: If you pass away before retirement, your designated beneficiary(ies) or your eligible survivor(s) may be entitled to certain benefits depending upon circumstances. Please be aware that certain life events such as marriage, divorce, and the birth or adoption of a child can affect beneficiary designation and survivor benefits. If there is no valid designation on file at the time of your death, the benefit will be paid to your survivor(s) as prescribed by law. If you would like to view or change your beneficiary(ies), please visit your SCERS Member Portal.

Disclaimer: SCERS has made every effort to ensure the accuracy of this Annual Member Statement. However, this statement is for informational purposes only and should not be used for any other purposes. If there is any difference between the information in this statement and official SCERS records, applicable Government Code provisions, SCERS Bylaws, or policies, then the official records, statutory provisions, Bylaws, or policies will take precedence.

Exhibit I



SCERS

SACRAMENTO COUNTY
EMPLOYEES' RETIREMENT SYSTEM

March 28, 2011

Kevin J. Swazas
[REDACTED]

Re: Eligibility for Retirement from Deferred Status

Dear Kevin J. Swazas:

Our records indicate that you are a person who formerly worked with an employer in membership with the Sacramento County Employees' Retirement System ("SCERS"); that you terminated your membership employment and left your contributions on deposit with SCERS; and, that you elected a "deferred retirement."

A deferred retirement essentially means that you maintain the right to retire with SCERS and draw a monthly retirement benefit at some time in the future after your attained age and service meet SCERS minimum eligibility requirements.

Minimum eligibility requirements to apply for and receive a "service" retirement from deferred status are:

- Attained age 50 with 10 years of actual SCERS service credit; or,
- Attained age 50 with 10 years of combination of actual SCERS service credit and service credit which would have been earned had you remained in service in a full-time position.
- Attained age 70 regardless of service credits.

Based on our records, you are eligible to retire. I have enclosed a service retirement application packet if you wish to apply. However, the effective date of your retirement cannot be earlier than the date SCERS receives your application.

If you have any questions regarding this matter, please contact me at (916) 874-9119.

Respectfully,

[REDACTED]
Candice Anderson
Personnel Specialist

Enclosure

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

Exhibit J

SWAZAS, Kevin – MBASE File Notes

Employee Id: [REDACTED] Social Security: [REDACTED] Last Name: SWAZAS First Name: KEVIN Middle Initial: J
 Bad Address?: Street: [REDACTED] City: [REDACTED] State: CA Zip: [REDACTED]

MBASE MENU: Personnel Transaction Plans Other Personnel Data **Note(s)** FileNet

Printer Friendly Version
 Go
 My Info | SignOff

Go to Note(s)

Employee Id = [REDACTED] SSN = [REDACTED]

Update	Delete	Date of Note / Time of Note	Topic	Note(s)	Update ID / Update Date
		6/24/2022 2:55:42 PM	Other	[Enter Note Here]	Insert
Go	Go	4/23/2018 8:14:53 AM	Web Access	Password created and mailed.	01032050 / 4/23/2018 8:15:07 AM
Go	Go	4/20/2018 10:34:08 AM	Web Access	Password requested	01035581 / 4/20/2018 10:34:21 AM
Go	Go	5/16/2016 9:06:29 AM	Web Access	Mailed New Password	06002331 / 5/16/2016 9:06:42 AM
Go	Go	3/30/2011 9:03:30 AM	Retirement	Ltr re: eligibility to retire sent on 3/28/2011	01017773 / 3/30/2011 9:03:36 AM

Exhibit K



Eric Stern, Chief Executive Officer
Margo Allen, Chief Operations Officer
Steve Davis, Chief Investment Officer
Stephen Lau, General Counsel
Mario Sierras, Chief Benefits Officer

July 28, 2022

Kevin J. Swazas
[REDACTED]
[REDACTED]

Subject: Administrative Decision of Chief Executive Officer

Dear Mr. Swazas,

I write in response to your letter of April 14, 2022, which we are treating as a request for Chief Executive Officer Review of Administrative Decision (pursuant to Section C of the Appeal of SCERS' Administrative Decision Policy). This letter constitutes the Administrative Decision of the CEO concerning the complaint set forth in your letter

I. Factual and Procedural Background

A. Complaint

You were a Sacramento County employee from 1990 to 2001 and a Miscellaneous Tier 3 member of SCERS. Upon leaving County employment in 2001, you elected to remain a deferred member. You retired from SCERS in October 2021 at the age of 65.

As we understand it, you now allege that SCERS failed to disclose information to you that would have caused you to retire three years earlier. Specifically, you allege you were under the impression that your benefits would continue to increase by deferring retirement until the age of 65. That was because the 2000 SCERS Retirement Handbook identified 65 as the point at which the "age factor" tops out for benefit calculation purposes. You claim that you received no other Handbooks in the succeeding years, with the result that you were not aware of a change in the benefits formula that lowered the "age factor" top-out to 62. You now request that SCERS compensate you for three years of retirement benefits, representing what you would have received had you retired at age 62.

B. Additional Background

In evaluating your complaint, we also took the following facts into consideration:

- The benefits formula change at issue occurred in 2003, when the Sacramento County Board of Supervisors reached an agreement with various labor groups to improve retirement benefits. As a result of that agreement, the Board of Supervisors adopted Resolution No. 2003-1517, which made Government Code section 31676.14 applicable

to Miscellaneous members as of June 2003. It was that 2003 Board resolution that effectively lowered the “age factor” top-out from 65 to 62.

- The 2000 edition of the SCERS Retirement Handbook contains a section titled “Ongoing Negotiations,” which reads as follows: *“Retirement benefits are a negotiable item between recognized collective bargaining units and the Sacramento County Board of Supervisors. The Board of Supervisors recognizes twenty-four bargaining units with which it has entered into nineteen bargaining agreements. At this writing, certain benefits may be under discussion in bargaining unit negotiations. Such discussions could result in changes to benefits as described in this Handbook. Before relying upon information described in this Handbook, please contact your recognized bargaining unit to determine what changes, if any, arise out of any new bargaining agreement.”*
- The Handbook further advises: *“Not to be overlooked is SCERS website which provides important notices, financial statements, SCERS organization charts, Board of Retirement Investment Policy and Objectives, copies of the newsletters, and related links to other retirement systems.”*
- The Handbook provides “Suggested Time Frames” for various pre-retirement planning tasks, including by attending a SCERS pre-retirement educational seminar for those “more than five years” from retirement.
- Since 2003, SCERS has sent physical Member Annual Statements to your home in Carmichael. Similar to the Handbook, those annual statements encourage you to attend SCERS’ retirement planning seminars (even if you are years away from retirement) and visit SCERS’ Web site to review benefits calculation information.

C. Review Process

SCERS received your letter (Exhibit A) on April 18, 2022, and processed it as an appeal pursuant the Appeal of SCERS’ Administrative Decision Policy.

Pursuant to Section B of the Appeal Policy, Chief Benefits Officer Mario Sierras reviewed your letter and denied your request for compensation in a letter dated May 25, 2022 (Exhibit B). In that same letter, Mr. Sierras informed you that he would immediately elevate the matter for CEO review, pursuant to Sections C and D of the Appeal Policy. In addition, Mr. Sierras invited you to submit additional information, documents, or authorities in support of your position.

As of this writing, we have not received your response to Mr. Sierras’ letter. Accordingly, I understand your allegations and arguments to be only those contained in Exhibit A.

II. Discussion

The crux of your complaint is that: (1) you reasonably believed that your retirement benefits formula would remain static from 2000 to 2021, and (2) that SCERS failed to inform you otherwise. We respectfully disagree.

As a threshold matter, the very nature of your complaint – that SCERS failed to inform you about an event that occurred in 2003 – does not lend itself to readily-available rebuttal evidence in 2022. With the passage of nineteen years, records are lost, witnesses depart, and memories fade. Our records show that SCERS took steps to inform its members about Resolution No. 2003-1517 in June 2003, including by disseminating a newsletter with details about the attendant benefits changes. But, as of this writing, we cannot locate the mailing list for that newsletter. Nor do we have perfect records of everything that was sent to you from 2003 forward. All of this is as expected given the passage of almost two decades.

However, the records that remain are clear that SCERS fulfilled its disclosure obligations. Most important, the 2000 Handbook specifically warns that retirement benefits are not static, that they are subject to ongoing labor negotiations, that you should not simply rely on the Handbook, and that you should consult with your union, SCERS' Web site, and SCERS staff about new developments that affect your retirement. The Handbook further suggests that members "more than five years" from retirement attend a SCERS pre-retirement planning seminar, which would have provided up-to-date information about issues such as the "age factor" top-out. (Although the format of that education seminar has changed over time – for example, the seminar has been offered online only since 2020 – SCERS has consistently offered a planning seminar geared towards members five to ten years from retirement.) The annual statements you received from SCERS reiterated the importance of attending a planning seminar and visiting SCERS' Web site for retirement planning information.

Particularly important to our consideration of your complaint is that the SCERS Web site you were advised to visit contains ample information about the 2003 benefits changes. We believe that, from 2003 forward, SCERS' Web site continuously posted member handbooks, formula tables, newsletters and/or other materials that describe and incorporate Resolution No. 2003-1517, the "new" benefits formula, and/or the "new" age factor. Our records suggest that you were aware of, and did in fact visit, SCERS' Web site.

In short, in 2000, SCERS put you on notice that you should not assume the benefits formula applicable to you would remain static for 21 years. We also believe that, had you acted on any of the recommended steps between 2003 and 2018 (e.g., by reviewing the benefits formula applicable to you on SCERS' Web site or attending pre-retirement planning education), the misunderstanding would have been averted.

III. Conclusion / Board of Retirement Review

For the foregoing reasons, I deny your request for compensation. Please consider this the "Administrative Decision of the CEO" pursuant to Sections C and D of the Appeal Policy.

At this point, both the Chief Benefits Officer and the Chief Executive Officer have reviewed and denied your complaint/request for compensation. Per the Appeal Policy, you may within 60 calendar days of receipt of this letter submit a written request for review by the SCERS Board of Retirement. You may, within this 60-day period and upon a showing of good cause, request an extension of time to file the request to the Board. If a request for Board review is not timely

submitted, SCERS shall consider the matter to be closed, and the decision stated in this letter shall be final.

Sincerely,



Eric Stern
Chief Executive Officer

Enclosures

RECEIVED
APR 18 2022

Kevin J. Swazas
[REDACTED]

BT:

4/18/22 email = [REDACTED]

-per retirement application

MS

April 14, 2022

Mr. Eric Stern
Chief Executive Officer
Sacramento County Employees Retirement System (SCERS)
980 9th Street, Suite 1900
Sacramento, CA 95814

Subject: Retirement Benefit Accrual Amounts

Dear Mr. Stern:

I was an employee of Sacramento County from 1990 to 2001. I was a SCERS Miscellaneous Tier 3 member and remained a deferred member after my service ended in 2001. While I was an employee and after leaving county employment I received several Retirement Handbooks from SCERS that presented very detailed and comprehensive information on the retirement benefits I would receive after reaching the age of 50 and up to age 65. The issue dates of the Handbooks were 1989, 1994, 1997, and 2000. The last Handbook I received was in 2000.

In each of the four Handbooks the Service Retirement Estimate Table showed the retirement benefit increasing up to age 65. This type of increase in retirement benefits is consistent with the Social Security Administration (SSA) method in that the benefit amount increases as the retirement date is deferred. Having received no additional Handbook correspondence from SCERS after 2000 I was under the assumption that this accrual rate was still in effect - similar to how the SSA computes retirement benefits.

Upon transmittal of my retirement application to SCERS on October 29, 2021, I was informed that I should have applied for retirement when I turned 62 years of age and that my benefit will not be increased by an additional 3 years of deferment. When asked if I would retroactively receive the benefits for the last three years, the response was no. When asked when/where was the notification given to me that the accrual rate would stop at age 62 - the response given to me was that I should have been reviewing the SCERS website regularly for this change. I found that response to unacceptable - especially something as significant as this change in question.

Since I am a deferred member and my benefits accrual was stopped at age 62 I believe that the unclaimed benefits are still owed to me. If I was made aware of the change to the benefit accrual I would have submitted my retirement application upon reaching 62 years of age. I am not asking for anything in addition to what I would have been compensated if I have submitted my application at age 62. There is no loss to SCERS because of this request.

RECEIVED
APR 18 2022

BY:.....

This correspondence is made to convey to you what I believe to be an administrative wrong and I ask that my retirement benefits for the last three years be compensated to me.

I have contacted legal counsel and they believe that my complaint has merit and is in parallel with a similar on-going case with the University of California retirement system.

I look forward to hearing from SCERS on this matter and hopefully SCERS will do the right thing and not turn this into a long protracted court matter to resolve.

Sincerely yours,

A large black rectangular redaction box covering the signature area.

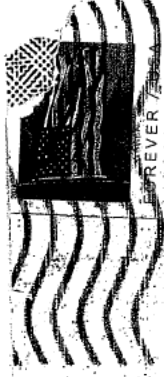
Kevin J. Swazas

KEVIN J. SWAZAS



SACRAMENTO CA 957

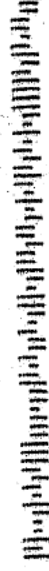
14 APR 2022 PM 2 L



RECEIVED
APR 18 2022

BY:

MR. ERIC STERN
CHIEF EXECUTIVE OFFICER
SACRAMENTO COUNTY EMPLOYEES RETIREMENT SYSTEM
980 9TH STREET
SUITE 1900
SACRAMENTO, CA 95814



55614-273975



Eric Stern, Chief Executive Officer
Margo Allen, Chief Operations Officer
Steve Davis, Chief Investment Officer
Stephen Lau, General Counsel
Mario Sierras, Chief Benefits Officer

May 25, 2022

Kevin Swazas
[REDACTED]
[REDACTED]

Subject: Service Retirement Benefit

Dear Mr. Swazas:

I am writing as a follow up to our conversation on May 19, 2022 and in specific response to your letter dated April 14, 2022. Therein, you presented that as a deferred (Miscellaneous Tier 3) member you were not aware your retirement benefit age factor maxed at age 62. Further, you stated the retirement handbooks made available to you during your active membership time period from 1990 to 2001 presented that the retirement benefit age factors continued to increase and max out at age 65. Consequently, you allege that if you were made aware of the change to the retirement benefit age factor being changed from a max at age 65 to a max at age 62, you would have retired upon reaching age 62. Thus, you have asked SCERS to review your claim and retroactively compensate you for approximately three (3) years of benefits you claim you would have received had you retired at age 62.

Pursuant to the enclosed *Appeal of SCERS' Administrative Decision Policy* (Policy), the usual and customary process is such that a decision is rendered, first, by the Chief Benefits Officer (CBO), and if that determination is unfavorable to the member's claim, the member would have sixty (60) days to submit a written request for review to the Chief Executive Officer (CEO). In an effort to streamline your request, I am denying your claim presented in your letter dated April 14, 2022 and am immediately referring this matter on your behalf to the CEO for further review.

In order for the CEO to consider an alternate determination, please provide as soon as possible any additional information, materials, or authorities you rely on in support of your claim. Should you require more time to consider your options or to provide materials to support your claim, you may submit a written request for an extension of time within 60 days of this letter (**July 24, 2022**). The foregoing requested materials or request for an extension of time should be addressed as follows:

SCERS
Attn: Eric Stern, CEO
980 9th Street, Suite 1900
Sacramento, CA 95814

If you have any questions please contact me at (916) 874-9032 or by email at sierrasm@saccounty.net.

Respectfully,

[REDACTED]
Mario Sierras
Chief Benefits Officer

Enclosure



APPEAL OF SCERS' ADMINISTRATIVE DECISIONS POLICY

PURPOSE

The purpose of this policy is to provide SCERS members and/or their related parties as defined herein with due process procedures and timeline for disputed matters in SCERS' administrative decisions affecting such persons.

SCOPE

The scope of this policy includes SCERS' administrative decisions related to:

1. Determination of eligibility, effective date, and amount of pension and other benefits payable from SCERS, and application of any required limitations or other changes thereto. However, determination of eligibility to apply for and be granted disability retirement benefits is subject to Chapter 5 of SCERS Bylaws and SCERS Disability Retirement Procedures. If and when granted, disability retirement benefits payable from SCERS are subject to this policy.
2. Determination of eligibility for SCERS membership.
3. Determination of eligibility, required amount, and maximum time for payment of additional member contributions for the purchase of permissive service credit.
4. The adjustment, correction, collection, or return by SCERS of underpaid or overpaid member contributions due to SCERS and underpaid or overpaid benefits from SCERS, including application or waiver of interest thereon, pursuant to SCERS Bylaws and policies.
5. SCERS' correction of errors or omissions pursuant to SCERS Bylaws and policies.
6. Determination of eligibility for, and application of the rights and benefits of, reciprocity for SCERS members who are also members of one or more reciprocal public retirement systems in California.
7. Other similar types of administrative decisions not expressly enumerated above related to the rights and benefits of SCERS members, their beneficiaries and/or survivors, or their current or former spouses/registered domestic partners.

DEFINITIONS

As used in this policy, the terms below have the following meaning:

Administrative Decision – A determination made by SCERS in response to a written request, typically submitted by a member or Related Party in a form prescribed by SCERS, for the commencement or change of benefits from SCERS or the determination or modification of rights to benefits from SCERS.

Board Review – The Board’s consideration of an Administrative Decision of SCERS’ Chief Executive Officer (CEO) that is disputed in writing by a member or Related Party.

CEO Review – The CEO’s consideration of an Administrative Decision of SCERS’ Chief Benefits Officer (CBO) that is disputed in writing by a member or Related Party.

Final Administrative Action - A determination by the Board on a disputed Administrative Decision submitted for Board Review. A Final Administrative Action is subject to Judicial Review.

Judicial Review – An inquiry into the validity of a Final Administrative Action of the Board heard by the court without a jury pursuant to Code of Civil Procedure Section 1094.5, provided the petition for writ of mandate is filed within the time limits specified in Code of Civil Procedure Section 1094.6 and as provided by Sacramento County Code Section 1.06.020.

Related Party – A member’s beneficiary, survivor, or authorized agent, or a member’s current or former spouse/registered domestic partner who has a community property interest in a SCERS’ member’s account and benefits.

POLICY

A. Requests for Benefits

Requests for the determination of eligibility for, amount, commencement, change, or adjustment of benefits from SCERS, or determination or modification of a person’s rights to benefits from SCERS, are typically made in writing in a form prescribed by SCERS. Such requests are processed by staff according to SCERS’ normal operating procedures.

B. Administrative Decision by Chief Benefits Officer (CBO)

In the event a request cannot be processed or approved as submitted, SCERS’ CBO will make an Administrative Decision and provide a written notice of SCERS’ determination in response to the request.

C. Request for CEO Review

If the CBO’s determination is disputed, the member or Related Party may, within 60 calendar days of the written notice from the CBO, submit a written request for CEO Review of the Administrative Decision, and may include additional documentation or explanation, including affidavits, with the request.

A member or Related Party may within the 60-day period request in writing an extension of time to file a request for CEO Review upon a showing of good cause.

If a written request for either an extension of time or a request for CEO Review of a disputed CBO's determination is not submitted timely to SCERS, the disputed matter shall be deemed by SCERS to be resolved and closed, and the CBO's Administrative Decision shall stand.

The CEO may, in his or her sole discretion, also submit a recommendation to the Board that the CBO's Administrative Decision be affirmed by the Board. The Board's decision on the recommendation is a Final Administrative Action.

D. CEO Review

Within 60 calendar days of SCERS' receipt of the written request, the CEO will review the disputed issue, the CBO's determination, any additional information submitted with the written request for CEO Review, and any other information pertinent to the disputed matter(s) as determined by the CEO. The CEO will make an Administrative Decision and provide written notice thereof in response to the request for CEO Review.

E. Request for Board Review

If the CEO's determination is disputed, the member or Related Party may, within 60 calendar days of written notice of the CEO's Administrative Decision, submit a written request for Board Review.

A member or Related Party may within the 60-day period request in writing an extension of time to file a request for Board Review upon a showing of good cause.

If a written request for either an extension of time or a request for Board Review of a disputed CEO's determination is not submitted timely to SCERS, the disputed matter shall be deemed by SCERS to be resolved and closed, and the CEO's Administrative Decision shall stand.

The CEO may, in his or her sole discretion, also submit a recommendation to the Board that the CEO's Administrative Decision be affirmed by the Board. The Board's decision on the recommendation is a Final Administrative Action.

F. Board Review

Within 60 calendar days of SCERS' receipt of the written request for Board Review, the CEO will include an item for Board Review of an Administrative Decision in the agenda for a regular or special meeting of the Board, and provide the member or Related Party at least 30-day's advance written notice of the time and place of the meeting that includes the item for Board Review and during which the member or Related Party may address the Board.

The agenda materials submitted to the Board will include the original request and any subsequent written documentation and requests submitted by the member or Related Party, and a staff recommendation for the Board's determination on disputed matter(s) with relevant supporting documentation.

The Board's decision on the recommendation is a Final Administrative Action on any and all issues raised by the member or Related Party regarding the disputed Administrative Decision. There shall be no reconsideration of a Final Administrative Action.

G. Judicial Review

SCERS will send written notice of the Board's Final Administrative Action on a disputed Administrative Decision within 10 calendar days of the date the Board's decision was made. The notice shall include the following statement regarding Judicial Review (writ of mandate):

"Pursuant to the Board of Retirement's Bylaws and policy, action to seek judicial review of this decision is governed by the provisions of Section 1094.6 of the Code of Civil Procedure of the State of California. You are advised that any such petition must be filed not later than the ninetieth (90th) calendar day following the date this written notice of the Board's decision was sent by SCERS."

Accompanying this statement will be a copy of the text of California Code of Civil Procedure section 1094.6 and Chapter 1.06 of the Sacramento County Code related to the Judicial Review of administrative decisions, as required by Section 1.06.040 of the Sacramento County Code.

BACKGROUND

Members are allowed to seek judicial review of a final administrative decision by the Board of Retirement under California Code of Civil Procedure Section 1094.6 on disputed matters. This policy affirms the current process and establishes the timeframe for completing SCERS' administrative review and determination of disputed Administrative Decisions, which may ultimately conclude with a Final Administrative Action of the Board that may be subject to judicial review if a member or Related Party files a timely petition for writ of mandate.

RESPONSIBILITIES

Executive Owner: Chief Executive Officer

POLICY HISTORY

Date	Description
05-19-2021	Board reaffirmed policy
08-01-2018	Renumbered from 018
03-21-2018	Board approved policy