

Your CalPERS and You





Welcome!

Whether you are brand new or just part way through your CalPERS career, the earlier you develop an understanding of your retirement benefits, the more prepared you'll be to plan for your future.

This class covers different sources of retirement income, how your CalPERS retirement is calculated, purchasing service credit, pre-retirement death benefits, what happens if you leave your employer and the importance of establishing a CalPERS Special Power of Attorney.

We will also cover CalPERS health benefits for those who are eligible and other useful tools and resources.

Personal Information Worksheet

Classic (member prior to 1/1/2013) **New** (member on or after 1/1/2013)

Retirement Benefit Calculation Formula

If any of these three factors increase, your pension increases.

Service Credit (years)	x	Benefit Factor (% per year)	x	Final Compensation (average pay rate)	=	Unmodified Allowance (basic pension)
----------------------------------	---	---------------------------------------	---	---	---	--

Service Credit

My current service credit is _____ years.

You can increase your service credit in three ways:

Work longer

Convert unused sick leave (if your employer contracts for this benefit)

Purchase service credit

Possible types of service credit purchases:

Eligible?	Service Credit Type	Eligible?	Service Credit Type
<input type="checkbox"/>	Redeposit of Withdrawn Contributions	<input type="checkbox"/>	Leave of Absence
<input type="checkbox"/>	Service Prior to Membership	<input type="checkbox"/>	Layoff
<input type="checkbox"/>	Military Service	<input type="checkbox"/>	Prior Service
<input type="checkbox"/>	Peace Corps, AmeriCorps, AmeriCorps VISTA	<input type="checkbox"/>	Optional Member Service

Benefit Factor

My current retirement formula is _____% at _____

My birthday quarters are:

Quarter	Month/Day	Quarter	Month/Day
Birthday		½ year	
¼ year		¾ year	

Final Compensation

Final compensation is a 12- or 36-month average of your full-time monthly base pay depending on your employer's contract.

My current final compensation period is _____ months.

CalPERS Publications Checklist

CalPERS Member Benefits Publications

- A Benefits Guide for School Members* (PUB 3)
- A Benefits Guide for State Members* (PUB 4)
- A Benefits Guide for Public Agency Members* (PUB 5)

CalPERS Health Publications

- Health Program Guide* (HBD-120)
- Health Benefit Summary* (HBD-110) (changes yearly)

Other CalPERS Publications

- Power of Attorney* (PUB 30)
- A Guide to CalPERS Community Property* (PUB 38A)
- Service Credit Purchase Options* (PUB 12)
- Military Service Credit Options* (PUB 15)
- When You Change Retirement Systems* (PUB 16)
- Options at Separation* (myCalPERS 0802)

How to Get a CalPERS Publication

You can request CalPERS publications and forms several ways:

- Download and print from www.calpers.ca.gov/formsandpublications.
- Order through your account at my.calpers.ca.gov and we will mail it to you.
- Call us and we will mail it to you.

Table of Contents

Retirement Income Planning	1
CalPERS Retirement Types	6
Calculating Your Retirement Benefit	8
Ways to Increase Your Retirement Benefit	14
Leaving Your CalPERS Employer	18
Pre-Retirement Death Benefits	20
Power of Attorney	22
Online Resources	23
Education	24
CalPERS Regional Offices	25
Health Benefits	26
Member Retirement Formulas	31
Contacts	43

CalPERS is governed by the Public Employees' Retirement Law. The statements in this publication are general. The Retirement Law is complex and subject to change. If there is a conflict between the law and this publication, any decisions will be based on the law and not this publication.

Retirement Income Planning

Retirement Income Sources

Disclaimer

This information does not, nor is intended to, provide legal, tax, investment, or financial advice. For such advice or other professional assistance, you should consult with an advisor or other competent professional who specializes in these fields. CalPERS does not recommend or endorse any financial company or individual.

Note: CalPERS employees are neither Certified Financial Planners nor Registered Investment Advisors. We are not able to give advice regarding your retirement option selections or retirement income planning.

Retirement Income Sources

Many financial experts believe you'll need approximately 85 percent of your pre-retirement income to maintain your standard of living in retirement.

This percentage may vary, based on your plans in retirement. Some expenses may end at retirement, such as retirement contributions and some taxes like FICA (Social Security/Medicare) and SDI (State Disability Insurance), but some may increase, such as healthcare support for aging family members and leisure activities.

Your retirement income may include one or more of the following sources:

- Personal savings and investments
- Social Security
- CalPERS pension

In this section, we'll briefly discuss all three of these sources and how they can work together to provide your total retirement income.

Personal Savings

Your CalPERS pension and Social Security (if you qualify) may not be enough to support your desired lifestyle in retirement. If that's the case, you can supplement your retirement income with personal savings.

Examples of personal savings include:

- Employer-sponsored retirement savings plans such as a 401(k), a 457, or a 403(b)
- Personal savings accounts
- Individual Retirement Accounts (both standard IRA and Roth IRA)
- Brokerage accounts, stocks, bonds, and mutual funds
- Real estate (investment/rental properties)

Consider consulting a qualified financial planner for more information on these possible retirement income sources and how they can work together with your pension to provide your total retirement income.

Defined Contribution Plans

Defined contribution plans such as a 401(k), 457, or 403(b) can be a significant component of your retirement savings. The key elements of a defined contribution plan are:

- The retirement benefit is determined by your contributions into the plan and the investment earnings (or losses) they produce.
- There is no guaranteed benefit.
- You decide how much to contribute into the plan and how the funds are invested.

Advantages of a Defined Contribution Plan

Some advantages of a defined contribution plan are:

You determine how much you contribute to the plan up to the maximum allowed.

You may be able to withdraw money for a financial emergency.

You can contribute to the plan tax-deferred which lowers your taxable income.

Example of Tax Savings

Here is an example of Tax Savings when you contribute to a defined contribution plan:

	Sally	Sandy
Monthly Salary	\$2,500.00	\$2,500.00
Before – Tax Deposit	\$0.00	\$100.00
Taxable Income	\$2,500.00	\$2,400.00
Taxes Paid	\$400.00	\$365.00
Net Pay	\$2,100.00	\$2,035.00
After Tax Deposit	\$100.00	\$0.00
Take Home Pay	\$2,000.00	\$2,035.00

Both Sally and Sandy are saving \$100, but Sandy’s take-home pay is \$35 more than Sally’s because of the reduced taxes. In effect, it only costs Sandy \$65 to invest \$100 in a tax-deferred retirement savings plan (\$100-\$35 = \$65).

Benefits of Compounding

There are many benefits to start saving early in your career but it's never too late to get started saving funds for retirement and saving on your current taxes.

Example assumes a 6% Annual Return:

	Sally	Sandy	Sam
Begins Investing	30 years old	45 years old	45 years old
Invests for	15 years	15 years	20 years
Yearly investment of	\$3,600.00	\$3,600.00	\$5,400.00
Total invested	\$54,000.00	\$54,000.00	\$108,000.00
Balance at age 65	\$284,861.00	\$118,863.00	\$210,561.00

Sally begins investing at age 30 and invests \$3,600 a year for 15 years until she's 45. She then stops investing, but the funds she's already invested stay invested until she retires at 65.

Sandy invests from age 45 to 60. He invests the same amount for the same period.

Sam also begins at age 45 but to catch up, contributes the higher amount of \$5,400 for 20 years for a total of \$108,000.

By beginning earlier, Sally retires at 65 with more than double that of Sandy who started investing later, and still significantly higher than Sam who invested a higher amount for a longer period.

Whether you are a public agency, school or state member, defined contribution plans are available to you.

Public Agency and School Members

- CalPERS 457 Plan — By employer contract only
- Other deferred compensation plans — Check with your employer

State Members

- Savings Plus
- CalPERS Supplemental Contributions Plan — Already taxed contributions

Visit www.calpers.ca.gov/deferredcompensation for more information.

Social Security

Social Security is another possible source of retirement income. It is a federally mandated social insurance program. The amount of income you are eligible for is based on the year you were born and the average wages you've earned over your lifetime. Social Security benefits may also be available to eligible family members.

How You Qualify for Social Security

When you work and pay Social Security taxes you earn Social Security credits.

To qualify for Social Security benefits, you need 40 credits which is approximately 10 years of work. Once you have the minimum credits, you can retire as early as age 62 with a reduced benefit.

To be eligible for your 100% entitlement from Social Security, you need to be between ages 65-67 depending on your year of birth. If you were born in 1960 or later than 67 is your full retirement age.

Windfall Elimination Provision (WEP) & Government Pension Offset (GPO)

The Windfall Elimination Provision (WEP) and Government Pension Offset (GPO) were repealed by the Social Security Fairness Act, which was signed into law on Jan. 6, 2025. The WEP and GPO were programs that potentially reduced the Social Security benefit of CalPERS members that didn't pay into Social Security during their CalPERS covered employment.

These changes have no impact to CalPERS pension, survivor, or beneficiary payments. CalPERS manages neither the changes brought about by the new federal law nor the eventual additional payments. Please contact the Social Security Administration for more information.

Visit www.ssa.gov for more information about Social Security and to log into your *my Social Security* account.

CalPERS Pension

Your CalPERS pension is a 401(a) defined benefit plan that provides a lifetime monthly benefit based on a formula. The percentage of your retirement income covered by your pension will depend on your other income sources. There are also benefits available for disability and death.

CalPERS is the administrator of this defined benefit plan and manages the funds. The money to fund your pension comes from three sources:

- Investment earnings
- CalPERS employers
- CalPERS members

Background

CalPERS is divided into three general groups of current and retired employees:

- Public agencies - Cities, counties, special districts (For example...fire and utility)
- Schools - Classified employees
- State - Includes California State University (CSU)

The laws that govern us are the California Public Employees' Retirement Law (PERL)

CalPERS Vision & Mission

Vision – A respected partner, providing a sustainable retirement system and health care program for those who serve California.

Mission – Deliver retirement and health care benefits to you and your beneficiaries.

For more information about CalPERS visit www.calpers.ca.gov/factsataglance.

Next Steps

You should contact the following to help with financial and overall retirement planning.

- Social Security – Review your earnings and estimated benefits.
- Plan administrator – Check into defined contribution plans available through your employer to save for retirement.
- Financial planner – You should discuss how to make your financial and retirement goals a reality.

CalPERS Retirement Types

There are three retirement types:

- Service
- Disability
- Industrial Disability

Classic vs New Member

The Public Employees' Pension Reform Act (PEPRA) changed the way CalPERS benefits are applied for those who become a "new" member as of January 1, 2013. "Classic" applies if you became a CalPERS member prior to January 1, 2013.

Classic Member:

If you move to another California public employer within six months, you retain classic member status and are under the benefits that were in place prior to January 1, 2013.

State agencies, including California State University (CSU) are considered one single employer and all California schools including community colleges are considered one employer. If you move from one state agency or CSU to another or one school district to another, the 6-month break would not apply. You retain classic member status and your CalPERS retirement benefits doesn't change.

New Member:

Pension reform became effective on January 1, 2013 for those who come into membership on or after that date.

If you're a new member you:

- Were brought into CalPERS membership with no prior membership in any California public retirement system.
- First established CalPERS membership prior to January 1, 2013, and you then are rehired by a different CalPERS employer after a break in service of **greater** than six months.

New members have different formulas and may have a limit on the final compensation amount that can be used to calculate their pension. Visit www.calpers.ca.gov/PEPRA for more information.

Retirement Eligibility

You may apply for a **service** retirement with five years of CalPERS service credit and meet the minimum age requirement. If you became a member prior to January 1, 2013, in most cases you must be age 50.

If you became a member on or after January 1, 2013, you must be at least age 52. The exception are safety members who can retire at age 50.

State Second Tier members must be at least age 55 with 10 years of service.

To be eligible to apply for a **disability** retirement, you can be of any age, but you must have at least five years of service credit.

Note: If you've worked part time for at least five years, but don't have five years of service credit, you may still be eligible for a service or disability retirement. Contact us for more information.

An **industrial disability** is for safety members, or miscellaneous and industrial members whose employer contracts for this benefit. You can be of any age and there is no minimum service credit requirement, but your disability must be work related.

You should consider applying for disability retirement as soon as you believe you are unable to perform your usual job duties because of an illness or injury that is expected to be of permanent or extended and uncertain duration.

For more information on service retirement, review ***Service Retirement Election Application*** (PUB 43). For disability or industrial disability, review ***Disability Retirement Election Application*** (PUB 35).

Calculating Your Retirement Benefit

The key to increasing your retirement benefit is to understand how service credit, benefit factor, and final compensation are used in the basic retirement calculation. Any increase in one or more of the three factors may mean a higher pension at retirement.

$$\begin{array}{|c|} \hline \text{Years} \\ \text{(Service Credit)} \\ \hline \end{array} \times \begin{array}{|c|} \hline \% \text{ Per Year, Age} \\ \text{(Benefit Factor)} \\ \hline \end{array} \times \begin{array}{|c|} \hline \text{Average Pay Rate} \\ \text{(Final Compensation)} \\ \hline \end{array} = \begin{array}{|c|} \hline \text{Basic Pension} \\ \text{(Unmodified Allowance)} \\ \hline \end{array}$$

Service Credit

Service credit is the first of three factors used in calculating your retirement pension. The longer you work for your CalPERS-covered employer, the more service credit you earn.

How You Earn Service Credit

Service credit accumulates on a fiscal year basis from July 1 through June 30.

If You Are Paid:	To Earn One Year of Service Credit, You Need:
Hourly	1,720 Hours
Daily	215 Days
Monthly	10 Months

You accrue service credit according to how you are paid. If you are an hourly or part-time employee, you earn service credit in direct proportion to the number of hours worked.

The examples below are based on a member who is paid a monthly pay rate.

Example: Full Time (start of fiscal year)

Jul	Aug	Sep	Oct	Nov	Dec
0.1	0.1	0.1	0.1	0.1	0.1
Jan	Feb	Mar	Apr	May	Jun
0.1	0.1	0.1	0.1	X	X

Total = 1.0 year

July 1 is the beginning of the fiscal year, and when your service credit year begins. If you work full time, you'll earn one tenth of a year by the end of July. You earn another tenth each month until the end of April, when you'll hit one year.

In May and June, you won't earn any more service credit because you cannot earn more than one year of service credit in any fiscal year.

Example: Full Time (start later in fiscal year)

Jul	Aug	Sep	Oct	Nov	Dec
				0.05	0.1

Jan	Feb	Mar	Apr	May	Jun
0.1	0.1	0.1	0.1	0.1	0.1

Total = 0.75 year

If you begin working in the middle of a fiscal year, for example halfway through November, you earn .05 or half a month of service credit. You then continue to earn a full month of service credit the rest of the year including May and June.

For those of you who are paid on a bi-weekly basis, you will have to work a few days into May before you earn one full year of service credit.

Example: Half Time

Jul	Aug	Sep	Oct	Nov	Dec
0.05	0.05	0.05	0.05	0.05	0.05

Jan	Feb	Mar	Apr	May	Jun
0.05	0.05	0.05	0.05	0.05	0.05

Total = 0.6 year

If you work half time, you will earn 0.05 years of service credit per month. Since you did not earn a full year by the end of April, you continue earning service credit through the end of the fiscal year. The example shows that a half-time employee will earn 0.6 years of service credit in a fiscal year.

Whether you work full time or part time, if you check your service credit online in your my.calpers.ca.gov account, you will most likely see a fractional year of service credit. This is because your service credit is updated monthly. Check your Annual Member Statement every year to ensure your service credit is being reported to us accurately. Contact us immediately if you notice a discrepancy.

Visit www.calpers.ca.gov/servicecredit for more information about service credit.

Benefit Factors and Retirement Formulas

Your benefit factor is the second of three factors used in calculating your retirement pension. It is based on your retirement formula and your age at retirement. The benefit factor determines the percentage of final compensation you will receive for each year of service credit in your account, so the higher your benefit factor is at retirement, the higher your pension amount.

Your retirement formula is based on your employer’s contract with us and it determines the benefit factors available to you.

Birthday Quarters

Your benefit factor increases with each quarter year of age, or every three months, based on your birthday. For example, if your birthday is March 10, your birthday quarters are:

- Birthday – March 10
- 1/4 year – June 10
- 1/2 year – September 10
- 3/4 year – December 10

Note: The safety formula 3% at 50 does not change with age.

Benefit Factor Chart Example: State or Schools 2% at 55

Age	Birthday - 3/10	¼ Year - 6/10	½ Year - 9/10	¾ Year - 12/10
50	1.100%	1.146%	1.190%	1.236%
51	1.280%	1.326%	1.370%	1.416%
52	1.460%	1.506%	1.550%	1.596%
53	1.640%	1.686%	1.730%	1.776%
54	1.820%	1.866%	1.910%	1.956%
55	2.000%	2.016%	2.032%	2.048%
56	2.064%	2.080%	2.096%	2.110%
57	2.126%	2.142%	2.158%	2.172%
58	2.188%	2.204%	2.220%	2.236%
59	2.250%	2.268%	2.282%	2.298%
60	2.314%	2.330%	2.346%	2.360%
61	2.376%	2.392%	2.406%	2.422%
62	2.438%	2.454%	2.470%	2.486%
63+	2.500%	2.500%	2.500%	2.500%

Search for your benefit factor at www.calpers.ca.gov/benefitcharts or find them in the “Member Retirement Formulas” section.

Final Compensation

Final compensation is the third of the three factors used in calculating your retirement pension.

It takes the average of your highest 12 or 36 consecutive months of your full-time base pay rate, not your actual earnings. This means that even if you work part-time, we still use your full time pay rate; however, you are earning less service credit.

Special compensation, pay that may be reported in addition to your base pay rate, may include payment received by you for special skills, knowledge, or work assignments. Your employer must contract to have special compensation included in your final compensation calculation. Check with your employer to find out what is being reported on your behalf.

Safety members: The percentage of final compensation you can receive may be capped.

Classic members: Hired on or after July 1, 1996 may have a compensation limit. Compensation limits do not apply if you became a member prior to July 1, 1996.)

New members: Hired after January 1, 2013 may have a compensation limit.

How Do I Calculate My Full-Time Base Pay Rate?

If you are paid monthly: Your gross monthly amount is your base pay rate

If you are paid hourly: Multiply your hourly pay rate by 173.33

If you are paid bi-weekly: Multiply your bi-weekly pay rate by 2.167

How Do I Know What My Final Compensation Period Is?

If you became a state or public agency member before January 1, 2013:

You may have either a 12- or 36-month final compensation period. Check with your employer to find out what applies to you.

If you became a school member before January 1, 2013:

Your final compensation period is 12 months.

If you became a member on or after January 1, 2013:

Your final compensation period is 36 months.

Compensation Calculations

Example: 12-month final compensation, November 1 retirement date

Date	Pay Rate	Total Pay
11/1 – 4/30	\$4,400 x 6 months =	\$ 26,400
5/1 – 10/31	\$4,600 x 6 months =	+\$ 27,600
		\$ 54,000 ÷ 12 months
		\$ 4,500 Final Compensation

Example: 12-month final compensation calculation for 10-month school members, November 1 retirement date

Date	Pay Rate	Total Pay
11/1 – 6/30	\$4,400 x 8 months =	\$ 35,200
7/1 – 8/31	\$0 x 2 months =	\$ 0
9/1 – 10/31	\$4,600 x 2 months =	+\$ 9,200
		\$ 44,400 ÷ 12 months
		\$ 3,700 Final Compensation

Example: 36-month final compensation calculation, November 1 retirement date.

Date	Pay Rate	Total Pay
11/1 – 10/31	\$4,300 x 12 months =	\$ 51,600
11/1 – 10/31	\$4,500 x 12 months =	\$ 54,000
11/1 – 10/31	\$4,700 x 12 months =	+\$ 56,400
		\$162,000 ÷ 36 months
		\$ 4,500 Final Compensation

Final Compensation Adjustment

If you paid into Social Security while under CalPERS-covered employment, an adjustment of \$133.33 will be made to your final compensation.

Example: \$4,500 minus \$133.33 equals \$4,366.67

This is because you didn't pay CalPERS contributions on your full earnings; therefore, not all earnings are used in your calculation.

This is a **one-time** adjustment used in your retirement calculation, not a monthly reduction to your check.

Based on state law, service credit earned by school members after 01/01/2001 is not subject to the final compensation adjustment.

This adjustment does not apply if you became a new member for the California State University or a public agency after January 1, 2013.

Putting It All Together – Your Retirement Calculation

The three factors that go into the calculation are years of service credit, the benefit factor, and your final compensation. Multiplied together they calculate the unmodified retirement pension. Any increase in one or more of these factors can mean a higher pension at retirement.

Example 1: Basic Pension Calculation

Step 1:

25 Years of service credit multiplied by the 2 percent benefit factor equals 50 percent of final compensation

Step 2:

The resulting 50 percent is then multiplied by the \$4,366.67 final compensation which equals the Unmodified Allowance of \$2,183.34

$25 \text{ years} \times 2\% = 50\%$

$50\% \times \$4,366.67 = \$2,183.34$

More Than One, or “Split,” Pension Calculations

What is a split calculation?

A split calculation means that more than one calculation is needed to get your basic pension amount.

There are many reasons you may need more than one calculation to figure out your pension:

- You’ve had more than one employer.
- You’ve had more than one job, with more than one formula.
- You have both classic and PEPRA formulas.
- Your jobs have had different final compensation periods.
- You’ve paid into Social Security in some of your jobs but not others.
- You’ve been employed by a school since before January 1, 2001.

Example 2: Split calculation – Final Compensation Adjustment

20 Years of Service Credit \times 2% per year \times \$4,366.67 (adjusted final compensation) = \$1,746.67 basic pension

5 Years of Service Credit \times 2% per year \times \$4,500.00 final compensation = \$450.00 basic pension

Sum of both = \$2,196.67 Total Unmodified Allowance

Example 3: Split calculation – Different Formulas

20 Years of Service Credit \times 2% per year \times \$4,366.67 (adjusted final compensation) = \$1,746.67 basic pension

5 Years of Service Credit \times 2.7% per year \times \$4,500.00 final compensation = \$607.50 basic pension

Sum of both = \$2,354.17 Total Unmodified Allowance

Ways to Increase Your Retirement Benefit

There are some ways you may be able to increase your retirement benefit if eligible:

- Service credit purchase
- Unused sick leave conversion
- State Second Tier conversion (State of California members only)

Service Credit Purchase Options

In addition to earning more service credit by working longer, you may be able to increase your retirement benefit by purchasing service credit. We offer a variety of service credit purchase options. If you purchase service credit, the amount you purchase will be added to the amount you earn, and the total will be used in your pension calculation at retirement.

The types of service credit you may be able to purchase are:

- Redeposit of Withdrawn Contributions
- Service Prior to Membership
- Military Service (including Military Leave of Absence)
- Other types available

Important: You must submit your service credit election prior to your retirement date.

Service Credit Purchase Process

There are some steps to take when considering the purchase of service credit.

1. Review ***CalPERS Service Credit Purchase Options*** (PUB 12) or, for military service, review ***Military Service Credit Options*** (PUB 15) which provides the types of service credit available, eligibility for each type, and what is needed to submit a request. These publications are found on our website.
2. There are two ways you can submit your request:
 - a. You can submit a request through your **my.calpers.ca.gov** account. Before submitting your request, you'll see an estimate of the cost and approximately how much your unmodified allowance may be increased.
 - b. You can complete and mail the appropriate request form.
3. Submit your request as soon as possible.

You can also use the Retirement Estimate Calculator at

www.calpers.ca.gov/retirementcalculator to see how additional service credit could affect your future retirement benefits.

Payment Options

As of January 1, 2020, new payment rules became effective when electing to purchase service credit.

Purchase **prior** to 1/1/2020:

- If purchased service credit prior to 1/1/2020 and do not pay it in full by your retirement date, your payments will automatically continue as a deduction to your retirement check until paid off. You can pay the balance off at any time after you retire.
- You also have the option of converting to the Actuarial Equivalent Reduction or AER. The AER basically takes your unpaid balance and stretches it over an actuarial lifetime reducing your monthly benefit.

Purchase **after** 1/1/2020:

- If you elect to purchase service credit in the future, then the balance must be paid in full at retirement. If no lump sum is received, then your monthly payments will automatically be converted to the AER.
- You can make a partial lump sum payment and the balance will be converted to AER.

If you submit your request through your **my.calpers.ca.gov** account, you will be notified by email that your request has been completed and your packet will be in your account.

Important: We recommend you elect to purchase service credit as early as possible. In most cases the earlier you buy it, the less the cost; and you can have it paid off before you retire. In most cases your service credit election must be received prior to your retirement date.

Note: The Social Security Administration (SSA) may treat service credit purchased as time that is uncoordinated with Social Security. This may subject you to the Social Security Windfall Elimination Provision. We cannot advise or determine if you will be subject to this provision. For questions, contact the SSA.

If you are making service credit payments, you'll find your balance and purchase details in your own **my.calpers.ca.gov** account.

Visit **www.calpers.ca.gov/servicecredit** for more information.

Unused Sick Leave Conversion

Converting Unused Sick Leave to Service Credit

Accrued sick leave can be converted to service credit at the time of your retirement. Sick leave service credit does not change your age factor at retirement or your effective retirement date. It simply increases the amount of service credit used in determining your retirement benefit.

All state and school members are eligible to convert sick leave to service credit. Public agency members are eligible only if their employer contracts for this benefit. To qualify, your effective retirement date must be within 120 days of your separation from employment.

We use years of service credit in the pension calculation, so you need to know how to convert your hours of sick leave balance into years. There are 2000 hours in one year of service credit. To calculate sick leave credit:

1. Determine the amount of sick leave hours you have at retirement.
2. Divide your sick leave hours by 2000.

Example: Using 656 hours of sick leave

656 hours divided by 2000 gives you the result of .328, or about one third of a year of additional service credit. Vacation and other types of leave time cannot be converted to service credit. If you have unused vacation or other leave, you can either receive a lump-sum payout or you may be able to use the time before you retire. You should contact your employer regarding the use or payout of your leave time.

State Second Tier Conversion

Another way to increase your retirement benefit is to convert any www.calpers.ca.gov/statesecondtier service you have to First Tier. This is only available to State of California employees.

First Tier members

- Are eligible for retirement at:
 - Age 50 with 5 years of service credit (became a member prior to January 1, 2013) or
 - Age 52 with 5 years of service credit (became a member on or after January 1, 2013)
- Make higher CalPERS member contributions while they work
- At retirement have a higher benefit factor used in their pension calculation

Second Tier members

- Are eligible to retire at age 55 with 10 years of service credit
- Make lower CalPERS member contributions while they work
- Have a lower benefit factor used in their pension calculation

Example: First Tier vs. Second Tier

In this example we have two members, one in First Tier and one in Second Tier, with the same number of years and final compensation.

Sally (2% at 55 **First Tier** formula)

25	x	2.00%	=	50.00%	x	\$4,366.67	=	\$2,183.34
Years of Service		Benefit Factor		% of Final Compensation		Final Compensation		Unmodified Allowance

Sandy (1.25% at 65 **Second Tier** formula)

25	x	0.75%	=	18.75%	x	\$4,500.00	=	\$843.75
Years of Service		Benefit Factor		% of Final Compensation		Final Compensation		Unmodified Allowance

Sandy does not have the adjustment of \$133.33 because she pays a much lower contribution into CalPERS, so her final compensation is not reduced to \$4,366.67.

In this example, the First Tier benefit is \$1,339.59 more per month than the Second Tier benefit.

Review the ***State Miscellaneous & Industrial Members Second Tier Benefit Election Package*** (PUB 52) for more information about converting your time.

Leaving Your CalPERS Employer

There may be a time that you decide to leave your CalPERS-covered employer before you retire. It's important know the options for your CalPERS retirement benefits.

Your Choices

The options you have if you leave before you retire are:

- Leave your contributions on deposit
- Establish reciprocity
- Take an in-hand distribution
- Roll your contributions to another retirement plan

Leave Contributions on Deposit

If you permanently separate from your CalPERS employer, your contributions remain in your account and you maintain your membership.

If you leave your contributions in the system you:

- Earn 6% interest compounded annually
- Can establish reciprocity with another California public retirement system
- Retire and receive a monthly retirement benefit if eligible

Establish Reciprocity

Reciprocity is an agreement among public retirement systems in California that allows you to move from one system to another, within a specified time limit, without losing certain retirement benefits. You maintain membership in each retirement system separately.

When ready to retire, you apply to each system for the same retirement date. Both systems may use your highest final compensation period from either to calculate your benefit amount from each system in accordance with the applicable statutes and regulations. Some items of compensation that do not comply with the Public Employees' Retirement Law (PERL) may be excluded from the calculation of your CalPERS retirement benefit even though the other retirement system includes it in the calculation of your benefit from them. The amounts reported to us will be subject to review.

You should notify us and the reciprocal or non-reciprocal retirement system when moving from one system to another. If you work concurrently for both systems, this may void the reciprocal agreement. You also may be restricted from withdrawing your member contributions once reciprocity has been established.

- For more information review the ***When You Change Retirement Systems*** (PUB 16).

Take an In-hand Distribution

When you take an in-hand distribution, you terminate your membership in CalPERS. This means you will not be eligible for any benefits. There may also be tax ramifications.

Tax deductions that apply:

- Mandatory 20 percent federal withholding
- Optional 2 percent state withholding

If you are under the age of 59 ½, you will have additional tax penalties when you file your tax return the following year.

Penalties include:

- 10 percent for federal
- 2 ½ percent for state

If all contributions have not been reported at the time of your election, another check will be sent for the balance.

Take a Rollover

You may elect to avoid immediate taxes and penalties by rolling your contributions into another qualifying plan such as:

- 401 (k), 457, 403 (b) through your new employer
- Self-directed Individual Retirement Account (IRA)

Taking a rollover will also terminate your CalPERS membership.

For information, go to www.calpers.ca.gov/leavingcalpersemployment or review ***Options at Separation*** (myCalPERS 0802).

Pre-Retirement Death Benefits

Death Benefits Available

Your survivors and beneficiaries may be eligible for death benefits prior to retirement depending on your employer contract.

It can range from a:

- Return of your remaining contributions plus interest
- Monthly benefit paid to your eligible survivor

These benefits can vary depending on your personal circumstances such as whether you were eligible to retire at the time of death and the benefits your employer contracts for with CalPERS.

What a beneficiary is

A beneficiary is someone who is eligible to receive a benefit after your death.

Your beneficiary can be:

- Person or persons
- A Corporation
- Your trust
- Your estate

If you do not have a beneficiary designation on file, your benefits are paid to your next of kin as designated by law.

You can ensure you have your designation up to date through your my.calpers.ca.gov account. Select **Retirement**, then **Beneficiaries** to update your designation or complete the **Pre-Retirement Lump Sum Beneficiary Designation** form.

Events that Revoke Your Beneficiary Designation

There are events that automatically revoke who you named as your beneficiary.

Events include:

- Marriage or registration of domestic partner
- Dissolution, annulment of marriage or termination of domestic partnership
- Birth or adoption of a child

If you separate and take a refund this revokes your beneficiary designation as you are no longer a member of our system. Go to www.calpers.ca.gov/deathbenefits for more information.

Emergency Retirement

An emergency retirement is a special process to expedite retirement applications for members who are facing a terminal illness or imminent death. If a medical condition indicates you may not survive long enough to fully process your retirement application, an emergency retirement may be needed.

Any active or inactive member may request an emergency retirement if they are eligible for a service or disability retirement.

Emergency situations include:

- Potential imminent comatose condition
- Imminent death
- You can begin the emergency retirement process by contacting us.

You can find more information on our website under **Life Events** by selecting the **Death or Terminal Illness** link.

Death of a Survivor, Beneficiary or Dependent

If your lifetime beneficiary, survivor, or the dependent on your health or dental dies we need a copy of their death certificate so they can be removed from health and/or dental.

If you choose not to name a new beneficiary or change your option, you'll need to let us know if your lifetime beneficiary or your survivor passes away and provide a copy of their death certificate. The death certificate is also needed if they were a dependent on your plans so they can be removed from these benefits.

Reporting the Death of a Member

Anyone can report the death of a CalPERS member. When we take a report, the following information is helpful to have ready:

- Name of person making the report
- Name of deceased and date of death
- Deceased members Social Security number or CalPERS ID
- Surviving spouse or registered domestic partner information
- Next of kin or person designated to settle the estate

For more information and how to report the death of a member, survivor, beneficiary or dependent, visit www.calpers.ca.gov/deathorillness. It's important to make sure you have all the necessary information before proceeding.

Power of Attorney

The CalPERS Power of Attorney

CalPERS has a power of attorney form specifically designed for your retirement benefits.

The form enables you to designate a person or persons as your attorney-in-fact to conduct business with us on your behalf during your lifetime.

The form cannot:

- Be used to make medical decisions
- Provide authority over real or personal property
- Be used after your death
- Grant anyone access to your **my.calpers.ca.gov** account

Why this Form is Important

Having this form on file ensures that your designated attorney-in-fact is able to perform important duties based on the authority you give them, including:

- Changing your address
- Submitting a retirement application and selecting a payment option
- Designating beneficiaries
- Requesting information about CalPERS retirement checks
- Changing tax withholding

Our power of attorney form is specifically designed for use by active and retired CalPERS members and beneficiaries. You may already have a power of attorney set up through another resource; however, it may not address your CalPERS retirement benefits.

For more information, read ***CalPERS Special Power of Attorney*** (PUB 30) or go to www.calpers.ca.gov/powerofattorney page.

Online Resources

Become A More Informed Member

myCalPERS

Log in at my.calpers.ca.gov to access real-time details and balances of your CalPERS accounts. With my.calpers.ca.gov you can:

- View, print, and save current and past statements.
- Select mailing preferences for your statements, newsletters, and retirement checks.
- Search for medical premium rates and health plans available in your area and confirm which dependents are covered on your health plan (if applicable).
- Estimate your future retirement benefit and save estimates to view later.
- Send and receive secure messages.
- Download or order publications.
- Send account information to third parties, such as banks.
- Apply for service retirement.
- Change your beneficiary designation.

Retirees can update contact information, set up direct deposit, change tax withholdings, and view annual tax statements.

Experience CalPERS Through Social Media



Facebook: www.facebook.com/myCalPERS



Twitter: www.twitter.com/CalPERS



Instagram: www.instagram.com/CalPERS



YouTube: www.youtube.com/CalPERS



LinkedIn: www.linkedin.com

Education

We recognize that as you go through life there are certain events that can impact your CalPERS benefits. Our training and education resources include information on key career and life events.

Our classes offer quick access to all the details you need to be prepared and informed while making your CalPERS decisions.

Career

- New CalPERS Member
- Employment Changes
- Preparing for Retirement

Life

- Family Changes
- Illness/Injury/Disability
- Personal Information Changes
- Death

Through your **my.calpers.ca.gov** account you can enroll in instructor-led or online education classes, and the CalPERS Benefits Education Events or make an appointment with a CalPERS retirement counselor.

Take advantage of our free member events and training to learn about your benefits by visiting **www.calpers.ca.gov/membereducation**.

At **www.calpers.ca.gov/emailsubscriptions** you can subscribe to our *Member Education Bulletin* to receive emails regarding our educational opportunities.

CalPERS Regional Offices

Go to www.calpers.ca.gov/regionaloffices for information and directions.



Health Benefits

Your Health Benefits

This section applies if your employer contracts for CalPERS health benefits. Most State and California State University (CSU) members have these health benefits. Public agency and school members should check with your employer to see what benefits are available.

Health Eligibility and Plan Types

To be eligible for CalPERS health benefits as an active employee:

- Your employer must contract for the CalPERS Health Benefits Program.
- You must meet time base (e.g. half-time or full-time status) or tenure (appointment length) requirements

There are different types of health plans offered through us. These plans vary depending on where you live or work.

The three types offered are:

- Preferred Provider Organization (PPO)
- Health Maintenance Organization (HMO)
- Exclusive Provider Organization (EPO)

Open Enrollment Period

Open enrollment is held in the fall of each year. During open enrollment, you can:

- Enroll in a health plan
- Change your health plan
- Add dependents to your health plan

Any changes you make during open enrollment become effective January 1 of the new year.

If you need to delete a dependent from your health plan you need to contact your personnel office.

Adding Dependents

You can add a dependent outside of open enrollment upon a qualifying event, such as getting married or entering a registered domestic partnership, birth or adoptions of a child, or involuntary loss of coverage through another source.

Active Member Plan Changes

You can find more information about health benefits on our website including the *Health Plan Search by ZIP Code* tool at www.calpers.ca.gov/healthplansearchbyzipcode to find the health plans that are available for you. Use the **Search Health Plans** link in your myCalPERS account to compare health plans including searching by your doctor to see what plans they participate in.

As an active member, you may have the ability to change your health plan and add or delete dependents through your myCalPERS account excluding CSU. Use of this new functionality is at the discretion of your employer. Please check with your personnel or human resources office to confirm their participation. If your employer is not participating, you will need to make any changes by completing the **Health Plan Enrollment Form** (HBD-12) through your employer.

Consolidated Omnibus Budget Reconciliation Act (COBRA)

If you or your dependents leave your group health plan or become ineligible for health benefits, you can continue coverage through the federal program COBRA. You can continue coverage for up to 18 months for you and up to 36 months for your dependents. The cost to keep your plan is the full premium amount plus 10 percent.

Contact your employer for more information about COBRA.

State and CSU Health Benefit Vesting

State Retiree Contributions

Upon your retirement from the State or the CSU, the state may contribute toward the cost of your health insurance premiums.

The state's contribution amount is based on:

- Date you were first hired by the state
- Amount of service credit you've earned
- Your employer's Memorandum of Understanding (MOU)

The state's contribution may cover all or only a part of your health plan premiums, so even if you qualify for 100 percent of the state's contribution, you may still have a deduction coming out of your retirement check for your health coverage.

State Health Vesting Requirements

Your “first-hired” date for determining eligibility is the first day you came to work for the State of California, regardless of whether you were in CalPERS membership or not.

If you were hired by the state prior to January 1, 1985:

You receive 100 percent of the state’s contribution toward your health premium in retirement

If you were hired by the state from January 1, 1985, through December 31, 1988:

You receive a percentage of the state’s contribution based on years of CalPERS service credit. With 10 years or more you receive 100 percent. If less than 10 years, the amount is prorated based on your actual years.

If you were hired by the state on or after January 1, 1989:

You receive a percentage of the state’s contribution based on the following table. Only service credit earned in State of California employment counts

Years of State Service Credit	State Contribution Toward Premium
Fewer than 10 years	0%
10 years	50%
11 through 19 years	Add 5% for each additional full year over 10
20 years or more	100%

Most bargaining unit Memorandum of Understandings now have a 25-year vesting requirement to be eligible for 100 percent of the states’ share towards your health premiums.

Years of State Service Credit	State Contribution Toward Premium
Fewer than 15 years	0%
15 years	50%
16 through 24 years	Add 5% for each additional full year over 15
25 years or more	100%

The vesting varies by the bargaining units below:

Hired On or After:	Bargaining Unit
January 1, 2011	12
January 1, 2016	9 and 10
January 1, 2017	1, 2, 3, 4, 6, 7, 8, 11, 13, 14, 15, 17, 18, 19, 20, 21
April 1, 2017	16
January 1, 2020	5

CSU Health Vesting Requirements

If you were hired prior to July 1, 2017, you will receive 100 percent of the state's share towards your health benefits in retirement.

With less than 10 years, you can still be covered by CalPERS health benefits but are required to pay the full premium. Once you reach 10 years state service, you are fully vested and qualify for 100 percent of state's contribution towards your health premium.

Hired On or After:	Bargaining Unit
July 1, 2017	3
July 1, 2018	Non-represented employees
July 1, 2018	1, 2, 4, 6, 7, 9, 10

For more information about CalPERS health, read the *Health Program Guide* (HBD-120).

Member Retirement Formulas

The following formulas apply if you became a member prior to January 1, 2013. These are considered Classic Member formulas. You can search for your benefit factor chart at www.calpers.ca.gov/benefitcharts.

State Miscellaneous & Industrial

State Miscellaneous & Industrial 2% at 55

Age	Exact Year	$\frac{1}{4}$ Year	$\frac{1}{2}$ Year	$\frac{3}{4}$ Year
50	1.100%	1.146%	1.190%	1.236%
51	1.280%	1.326%	1.370%	1.416%
52	1.460%	1.506%	1.550%	1.596%
53	1.640%	1.686%	1.730%	1.776%
54	1.820%	1.866%	1.910%	1.956%
55	2.000%	2.016%	2.032%	2.048%
56	2.064%	2.080%	2.096%	2.110%
57	2.126%	2.142%	2.158%	2.172%
58	2.188%	2.204%	2.220%	2.236%
59	2.250%	2.268%	2.282%	2.298%
60	2.314%	2.330%	2.346%	2.360%
61	2.376%	2.392%	2.406%	2.422%
62	2.438%	2.454%	2.470%	2.486%
63+	2.500%	2.500%	2.500%	2.500%

This formula is the same as the Schools 2% at 55.

State Miscellaneous & Industrial 1.25% at 65

Age	Exact Year	¼ Year	½ Year	¾ Year
50	0.5000%	0.5125%	0.5250%	0.5375%
51	0.5500%	0.5625%	0.5750%	0.5875%
52	0.6000%	0.6125%	0.6250%	0.6375%
53	0.6500%	0.6625%	0.6750%	0.6875%
54	0.7000%	0.7125%	0.7250%	0.7375%
55	0.7500%	0.7625%	0.7750%	0.7875%
56	0.8000%	0.8125%	0.8250%	0.8375%
57	0.8500%	0.8625%	0.8750%	0.8875%
58	0.9000%	0.9125%	0.9250%	0.9375%
59	0.9500%	0.9625%	0.9750%	0.9875%
60	1.0000%	1.0125%	1.0250%	1.0375%
61	1.0500%	1.0625%	1.0750%	1.0875%
62	1.1000%	1.1125%	1.1250%	1.1375%
63	1.1500%	1.1625%	1.1750%	1.1875%
64	1.2000%	1.2125%	1.2250%	1.2375%
65+	1.2500%	1.2500%	1.2500%	1.2500%

State Miscellaneous & Industrial 2% at 60

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.092%	1.108%	1.124%	1.140%
51	1.156%	1.172%	1.190%	1.206%
52	1.224%	1.242%	1.260%	1.278%
53	1.296%	1.316%	1.336%	1.356%
54	1.376%	1.396%	1.418%	1.438%
55	1.460%	1.482%	1.506%	1.528%
56	1.552%	1.576%	1.600%	1.626%
57	1.650%	1.678%	1.704%	1.730%
58	1.758%	1.786%	1.816%	1.846%
59	1.874%	1.906%	1.938%	1.970%
60	2.000%	2.034%	2.068%	2.100%
61	2.134%	2.168%	2.202%	2.238%
62	2.272%	2.308%	2.346%	2.382%
63+	2.418%	2.418%	2.418%	2.418%

State Safety

State Safety 2% at 50

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

This formula has a 90 percent cap.

State Safety 2% at 55

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426%	1.450%	1.474%	1.498%
51	1.522%	1.550%	1.576%	1.602%
52	1.628%	1.656%	1.686%	1.714%
53	1.742%	1.772%	1.804%	1.834%
54	1.866%	1.900%	1.932%	1.966%
55+	2.000%	2.000%	2.000%	2.000%

This formula has an 80 percent cap.

State Safety 2.5% at 55 Peace Officer/Firefighter

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

This formula has a 90 percent cap.

State Safety 2.5% at 55

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.700%	1.725%	1.750%	1.775%
51	1.800%	1.825%	1.850%	1.875%
52	1.900%	1.925%	1.950%	1.975%
53	2.000%	2.064%	2.126%	2.188%
54	2.250%	2.314%	2.376%	2.438%
55+	2.500%	2.500%	2.500%	2.500%

This formula has an 80 percent cap.

State Safety 2.5% at 60

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426%	1.450%	1.474%	1.498%
51	1.522%	1.550%	1.576%	1.602%
52	1.628%	1.656%	1.686%	1.714%
53	1.742%	1.772%	1.804%	1.834%
54	1.866%	1.900%	1.932%	1.966%
55	2.000%	2.025%	2.050%	2.075%
56	2.100%	2.125%	2.150%	2.175%
57	2.200%	2.225%	2.250%	2.275%
58	2.300%	2.325%	2.350%	2.375%
59	2.400%	2.425%	2.450%	2.475%
60+	2.500%	2.500%	2.500%	2.500%

This formula has an 80 percent cap.

State Safety 3% at 50

Age	Exact Year	¼ Year	½ Year	¾ Year
50+	3.000%	3.000%	3.000%	3.000%

This formula has a 90 percent cap.

State Safety 3% at 55

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.400%	2.430%	2.460%	2.490%
51	2.520%	2.550%	2.580%	2.610%
52	2.640%	2.670%	2.700%	2.730%
53	2.760%	2.790%	2.820%	2.850%
54	2.880%	2.910%	2.940%	2.970%
55+	3.000%	3.000%	3.000%	3.000%

This formula has a 90 percent cap.

School Members

Schools 2% at 55

Age	Exact Year	$\frac{1}{4}$ Year	$\frac{1}{2}$ Year	$\frac{3}{4}$ Year
50	1.100%	1.146%	1.190%	1.236%
51	1.280%	1.326%	1.370%	1.416%
52	1.460%	1.506%	1.550%	1.596%
53	1.640%	1.686%	1.730%	1.776%
54	1.820%	1.866%	1.910%	1.956%
55	2.000%	2.016%	2.032%	2.048%
56	2.064%	2.080%	2.096%	2.110%
57	2.126%	2.142%	2.158%	2.172%
58	2.188%	2.204%	2.220%	2.236%
59	2.250%	2.268%	2.282%	2.298%
60	2.314%	2.330%	2.346%	2.360%
61	2.376%	2.392%	2.406%	2.422%
62	2.438%	2.454%	2.470%	2.486%
63+	2.500%	2.500%	2.500%	2.500%

This formula is the same as the state miscellaneous 2% at 55 formula.

Local Miscellaneous

Local Miscellaneous 2% at 55

Age	Exact Year	$\frac{1}{4}$ Year	$\frac{1}{2}$ Year	$\frac{3}{4}$ Year
50	1.426%	1.450%	1.474%	1.498%
51	1.522%	1.550%	1.576%	1.602%
52	1.628%	1.656%	1.686%	1.714%
53	1.742%	1.772%	1.804%	1.834%
54	1.866%	1.900%	1.932%	1.966%
55	2.000%	2.014%	2.026%	2.040%
56	2.052%	2.066%	2.078%	2.092%
57	2.104%	2.118%	2.130%	2.144%
58	2.156%	2.170%	2.182%	2.196%
59	2.210%	2.222%	2.236%	2.248%
60	2.262%	2.274%	2.288%	2.300%
61	2.314%	2.326%	2.340%	2.352%
62	2.366%	2.378%	2.392%	2.404%
63+	2.418%	2.418%	2.418%	2.418%

The local miscellaneous 2% at 55 formula is not the same as the state or schools 2% at 55 formula.

Local Miscellaneous 2% at 60

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.092%	1.108%	1.124%	1.140%
51	1.156%	1.172%	1.190%	1.206%
52	1.224%	1.242%	1.260%	1.278%
53	1.296%	1.316%	1.336%	1.356%
54	1.376%	1.396%	1.418%	1.438%
55	1.460%	1.482%	1.506%	1.528%
56	1.552%	1.576%	1.600%	1.626%
57	1.650%	1.678%	1.704%	1.730%
58	1.758%	1.786%	1.816%	1.846%
59	1.874%	1.906%	1.938%	1.970%
60	2.000%	2.034%	2.068%	2.100%
61	2.134%	2.168%	2.202%	2.238%
62	2.272%	2.308%	2.346%	2.382%
63+	2.418%	2.418%	2.418%	2.418%

Local Miscellaneous 2.5% at 55

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

Local Miscellaneous 2.7% at 55

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

Local Miscellaneous 3% at 60

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

Local Miscellaneous 1.5% at 65

Age	Exact Year	¼ Year	½ Year	¾ Year
50	.5000%	.5167%	.5334%	.5500%
51	.5667%	.5834%	.6000%	.6167%
52	.6334%	.6500%	.6667%	.6834%
53	.7000%	.7167%	.7334%	.7500%
54	.7667%	.7834%	.8000%	.8167%
55	.8334%	.8500%	.8667%	.8834%
56	.9000%	.9167%	.9334%	.9500%
57	.9667%	.9834%	1.0000%	1.0167%
58	1.0334%	1.0500%	1.0667%	1.0834%
59	1.1000%	1.1167%	1.1334%	1.1500%
60	1.1667%	1.1834%	1.2000%	1.2167%
61	1.2334%	1.2500%	1.2667%	1.2834%
62	1.3000%	1.3167%	1.3334%	1.3500%
63	1.3667%	1.3834%	1.4000%	1.4167%
64	1.4334%	1.4500%	1.4667%	1.4834%
65+	1.5000%	1.5000%	1.5000%	1.5000%

Local Safety

Local Safety 2% at 50

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

This formula has a 90 percent cap.

Local Safety 2% at 55

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426%	1.450%	1.474%	1.498%
51	1.522%	1.550%	1.576%	1.602%
52	1.628%	1.656%	1.686%	1.714%
53	1.742%	1.772%	1.804%	1.834%
54	1.866%	1.900%	1.932%	1.966%
55+	2.000%	2.000%	2.000%	2.000%

This formula has a 90 percent cap.

Local Safety 2.5% at 55

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

This formula has a 90 percent cap.

Local Safety 3% at 50

Age	Exact Year	¼ Year	½ Year	¾ Year
50+	3.000%	3.000%	3.000%	3.000%

This formula has a 90 percent cap.

Local Safety 3% at 55

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.400%	2.430%	2.460%	2.490%
51	2.520%	2.550%	2.580%	2.610%
52	2.640%	2.670%	2.700%	2.730%
53	2.760%	2.790%	2.820%	2.850%
54	2.880%	2.910%	2.940%	2.970%
55+	3.000%	3.000%	3.000%	3.000%

This formula has a 90 percent cap.

New Member Miscellaneous

The following formulas apply if you became a member on or after January 1, 2013 with public agency, school, and state employers.

Miscellaneous 2% at 62

Age	Exact Year	$\frac{1}{4}$ Year	$\frac{1}{2}$ Year	$\frac{3}{4}$ Year
52	1.000%	1.025%	1.050%	1.075%
53	1.100%	1.125%	1.150%	1.175%
54	1.200%	1.225%	1.250%	1.275%
55	1.300%	1.325%	1.350%	1.375%
56	1.400%	1.425%	1.450%	1.475%
57	1.500%	1.525%	1.550%	1.575%
58	1.600%	1.625%	1.650%	1.675%
59	1.700%	1.725%	1.750%	1.775%
60	1.800%	1.825%	1.850%	1.875%
61	1.900%	1.925%	1.950%	1.975%
62	2.000%	2.025%	2.050%	2.075%
63	2.100%	2.125%	2.150%	2.175%
64	2.200%	2.225%	2.250%	2.275%
65	2.300%	2.325%	2.350%	2.375%
66	2.400%	2.425%	2.450%	2.475%
67+	2.500%	2.500%	2.500%	2.500%

State Miscellaneous 1.25% at 67

Age	Exact Year	¼ Year	½ Year	¾ Year
52	0.650%	0.660%	0.670%	0.680%
53	0.690%	0.700%	0.710%	0.720%
54	0.730%	0.740%	0.750%	0.760%
55	0.770%	0.780%	0.790%	0.800%
56	0.810%	0.820%	0.830%	0.840%
57	0.850%	0.860%	0.870%	0.880%
58	0.890%	0.900%	0.910%	0.920%
59	0.930%	0.940%	0.950%	0.960%
60	0.970%	0.980%	0.990%	1.000%
61	1.010%	1.020%	1.030%	1.040%
62	1.050%	1.060%	1.070%	1.080%
63	1.090%	1.100%	1.110%	1.120%
64	1.130%	1.140%	1.150%	1.160%
65	1.170%	1.180%	1.190%	1.200%
66	1.210%	1.220%	1.230%	1.240%
67+	1.250%	1.250%	1.250%	1.250%

New Member Safety**Safety 2% at 57**

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.426%	1.447%	1.467%	1.488%
51	1.508%	1.529%	1.549%	1.570%
52	1.590%	1.611%	1.631%	1.652%
53	1.672%	1.693%	1.713%	1.734%
54	1.754%	1.775%	1.795%	1.816%
55	1.836%	1.857%	1.877%	1.898%
56	1.918%	1.939%	1.959%	1.980%
57+	2.000%	2.000%	2.000%	2.000%

Safety 2.5% at 57

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.000%	2.018%	2.036%	2.054%
51	2.071%	2.089%	2.107%	2.125%
52	2.143%	2.161%	2.179%	2.196%
53	2.214%	2.232%	2.250%	2.268%
54	2.286%	2.304%	2.321%	2.339%
55	2.357%	2.375%	2.393%	2.411%
56	2.429%	2.446%	2.464%	2.482%
57+	2.500%	2.500%	2.500%	2.500%

Safety 2.7% at 57

Age	Exact Year	¼ Year	½ Year	¾ Year
50	2.000%	2.025%	2.050%	2.075%
51	2.100%	2.125%	2.150%	2.175%
52	2.200%	2.225%	2.250%	2.275%
53	2.300%	2.325%	2.350%	2.375%
54	2.400%	2.425%	2.450%	2.475%
55	2.500%	2.525%	2.550%	2.575%
56	2.600%	2.625%	2.650%	2.675%
57+	2.700%	2.700%	2.700%	2.700%

Contacts

CalPERS

www.calpers.ca.gov

my.calpers.ca.gov

888 CalPERS or 888-225-7377

CalHR

www.calhr.ca.gov

(916) 324-0455

CalPERS Long-Term Care Program

CalPERS has temporarily suspended open enrollment due to current uncertainty in the long-term care market. Until further notice, we will not be accepting new applications.

www.calperslongtermcare.com

(800) 982-1775

CalPERS Deferred Compensation Plans

www.calpers.ca.gov/deferredcompensation

(800) 260-0659

Medicare

www.medicare.gov

(800) 633-4227

Savings Plus

www.savingsplusnow.com

(855) 616-4776

Social Security Administration

www.ssa.gov

(800) 772-1213

(800) 325-0778 TTY

Vision Services Plan (VSP)

www.vsp.com

(800) 877-7195

Your CalPERS and You Class

PUB 100

January 2025

