

YOUR BENEFITS | YOUR FUTURE

What you need to know about your CalPERS
State Miscellaneous and Industrial Benefits



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INTRODUCTION

Retirement can be one of the best stages in your life. It can also be complicated and at times stressful, if you are not educated about your benefits and have not done the proper planning. Understanding the fundamentals of your CalPERS retirement benefits is a good first step toward a happy and fruitful retirement.

This brochure describes retirement benefits and formulas for two groups of State employees

- State Miscellaneous Members
- State Industrial Members

State Miscellaneous Members

Those individuals employed by the State and universities who are not involved in law enforcement, fire suppression, or the protection of public safety, or employed in a position designated by law as industrial, patrol, peace officer/ firefighter, or safety.

State Industrial Members

Those individuals employed by the Department of Corrections or the Department of the Youth Authority, other than State safety or peace officer/ firefighter members. Also included in this category are individuals employed by the Board of Prison Terms, the Youthful Offender Parole Board, the Division of Adult Paroles, and the Board of Trustees of the California Institution for Women who hold positions designated by law as “State industrial.”

You deserve to understand the full spectrum of retirement and death benefits owed to you and your beneficiary(ies). This book will help educate you about your retirement formulas and benefits. It will also provide you information on contributions, health benefits, and other programs you should consider before and after retirement. It will help you to choose the best retirement plan for you and your beneficiary(ies).

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

ALTERNATE RETIREMENT PROGRAM

Are you a new state employee?

If you are hired by the State for the first time on or after August 11, 2004, to a position that qualifies for CalPERS membership in the “Miscellaneous” or “Industrial” retirement category, your first two years of membership may not provide service credit toward retirement benefits unless you later choose to “buy” that credit. During the first two years, the State deposits a monthly employee retirement contribution (automatically deducted from your pay check) into an Alternate Retirement Program (ARP) account. At the end of this two-year period, you begin contributing to and earning service credit with CalPERS. At the end of a four-year period from your CalPERS membership date, if you want your first two years of service to be credited toward your pension benefit, you will be allowed to transfer ARP funds to CalPERS. As an alternative, you may opt to receive a lump sum payment of your ARP funds or automatically transfer your ARP assets into a Savings Plus 401(k) Plan account. Your first two years of CalPERS coverage employment will be subject to ARP as described unless you: were previously a CalPERS member through non-state employment; are not subject to Social Security coverage; are employed by the Judicial Branch or the Legislature; are not covered by Social Security; are a member of one of several other California retirement systems; or are otherwise exempted by provisions establishing the ARP program. Your State personnel office will determine whether or not you are exempted.

YOUR RETIREMENT BENEFITS

There are two types of retirement benefits:

- Service Retirement or “Normal” Retirement
- Disability Retirement

Service Retirement or “Normal” Retirement

To be eligible for service retirement, you must be at least age 50 and have a minimum of five years of CalPERS-credited service. There are some exceptions to the five-year requirement. If you are 50 or older, you are employed on a part-time basis, and you have worked less than five years, contact CalPERS to find out if an exception will apply to you. There is no required retirement age for State miscellaneous/industrial members.

If you are considering applying for a service retirement, you should obtain *Stepping Into Retirement, Service Retirement Application*.

Disability Retirement

This type of retirement applies to you if you become disabled and can no longer perform the duties of your job. You may also be required to show you cannot perform the usual duties of your job with other CalPERS-covered employers. Disability retirement has no minimum age requirement. However, you must have a minimum of five years of CalPERS service credit.

You may apply for a disability retirement (or industrial disability retirement, if applicable) if:

- You are working for a CalPERS-covered employer; or
- You are within four months of separation from a CalPERS-covered employer; or
- You separated at any time from your CalPERS-covered employer because of a disability and you have remained disabled since then; or
- You are on military or approved leave.

Once a complete application package is received from either you or someone on your behalf, such as your employer, CalPERS will review your file to see if the information is current and complete. After verification for completeness, CalPERS can normally make a determination within three months.

If you are considering applying for disability retirement, you should obtain *A Guide to Completing Your CalPERS Disability Retirement Election Application*.

Second Tier

Service Credit

If you receive second tier benefits, you must be at least age 55 and have a minimum of ten years of CalPERS-credited service to be eligible for a service retirement. However, if you are a second tier member and you have five years of credited service earned prior to January 1, 1985, you are eligible to retire at age 50.

Second Tier

Disability Retirement

If you receive second tier benefits, disability retirement has no minimum age requirement; however, you must have a minimum of ten years of CalPERS-credited service to be eligible for a disability retirement. If you are a second tier member and you have five years of credited service earned prior to January 1, 1985, you are eligible for disability retirement.

Industrial Disability Retirement

State industrial members are also eligible for industrial disability retirement. This type of retirement applies if a disability was caused by an inmate or parolee from either the Department of Corrections or the Youth Authority. Industrial Disability Retirement has no minimum age or service requirement.

How Your Retirement is Funded

Three sources fund a defined retirement plan like CalPERS. First, employees generally make contributions into the System. The percentage of your contribution is fixed by statute and varies from about 5 to about 9 percent of your earnings, depending on the plan type and whether you are covered by Social Security. The second source of funding is earnings from the investment of System assets in stocks, bonds, real estate, and other investment vehicles. The amount contributed from this source fluctuates from year to year. The balance of the funding is provided by employer contributions. Employer contributions decline when investment returns rise and increase when investment returns decline.

In a defined benefit retirement plan, a retiree will receive a benefit determined by a set formula. For State members, CalPERS uses the individual's credited years of service, age at retirement, and highest one-year compensation while employed. This contrasts with a defined contribution plan, in which the benefits are determined not by a formula, but solely by the amount of contributions to an account, plus earnings.

How Your Retirement Benefit is Calculated

Now that you understand the basic building blocks of a defined benefit retirement system, it's time to learn how to calculate your retirement benefit. Three factors are used to calculate your service retirement:

- Service Credit
- Benefit Factor
- Final Compensation

Emergency Retirement

CalPERS will expedite retirement processing for you if you are terminally ill or facing imminent death. Contact CalPERS or your employer immediately if there is a need for emergency retirement.

Second Tier Contributions

Second tier members do not make contributions into the System.

Alternate Retirement Program Contributions

Program participants do not make contributions into CalPERS until after the first full 24 months from date of qualifying for CalPERS membership.

Service Credit

You earn service credit for each year or partial year you work for the State or a CalPERS-covered employer.* Service credit accumulates on a fiscal year basis, July 1 through June 30, and is one of the factors used to calculate your future retirement benefits. You can refer to your CalPERS Annual Member Statement to verify your current service credit.

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

- Unused sick leave at retirement;
- Redeposit of contributions you withdrew from CalPERS;
- Service with a CalPERS-covered employer prior to your date of membership;
- Service with a public agency prior to the date of that agency's contract with CalPERS;
- Certain types of leaves of absence, public service employment, or military service; or
- Additional Retirement Service Credit;
- Service attributable to participation in the Alternate Retirement Program.

For more information about service credit, contact us to order *A Guide to Your CalPERS Service Credit Purchase Options* or view it on our Web site.

Benefit Factors

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the benefit formula for your classification. This guide explains the following State miscellaneous/industrial benefit formulas:

$2^{\text{percent}}_{@55}$ $2^{\text{percent}}_{@60}$ $1\frac{1}{4}^{\text{percent}}_{@65}$

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

Understanding Your Benefit Factor

Starting on page 22 we have provided charts for each of the State miscellaneous/industrial benefit formulas. The first chart shows how the benefit factor increases for each quarter year of age from 50 to 63. The second chart shows the percentage of final compensation you will receive.

Second Tier Additional Service Credit

If you elected second tier for all past and future eligible State service, you may be able to receive additional service credit at no cost to you. Contact the CalPERS Member Services Division for more information. Requests for additional service credit must be received prior to your retirement.

* Alternate Retirement Program Service Credit

Program participants do not earn service credit in CalPERS until after the first 24 months from date of qualifying for CalPERS membership.

Changing Jobs

If you leave your present job, you will keep your Second Tier service credit with CalPERS if:

- you have at least ten years of service credit; or
- you have at least five years of CalPERS-credited service earned prior to January 1, 1985; or
- you accept a position covered by the State Teachers, Legislators, Judges' I or II, or University of California Retirement System (You must advise CalPERS if this applies to you.); or
- within six months of leaving your state job, you become a member of a California public retirement system that has reciprocity with CalPERS. (You must advise CalPERS if this applies to you.)

Reciprocity

Reciprocity is an agreement between CalPERS and certain other systems that permits movement of members to and from CalPERS without the loss of certain retirement rights.

Final Compensation

Final compensation is your average full time monthly pay rate for the last consecutive 12 months of employment. If you think there was another period of 12 consecutive months during which your average full time pay rate was higher, let us know when you apply for retirement. We will use that time period to determine your final compensation.

If your CalPERS service was coordinated with Social Security, you did not contribute on the first \$133.33 of your monthly earnings. Therefore, when computing your retirement allowance, you must reduce your final compensation by \$133.33.

In accordance with Board regulations, certain items of special compensation earned during your final compensation period will be included in your final compensation. Contact CalPERS if you are unsure which items of special compensation can be included.

Estimating Your Retirement Allowance

You can receive an informal estimate of your service retirement by using the CalPERS Retirement Planning Calculator on our Web site or have CalPERS calculate a formal estimate for you. To request a formal estimate, download the *Retirement Allowance Estimate Request* form on-line, or contact CalPERS to have one mailed to you.

DECISIONS TO MAKE BEFORE YOU RETIRE

Your Options at Retirement

At retirement, you can choose to receive the highest benefit payable, which is referred to as the “Unmodified Allowance.” The Unmodified Allowance provides a monthly benefit to you that ends upon your death.

You also have the choice of requesting a reduction in the Unmodified Allowance to provide a lump sum or monthly benefit for a beneficiary upon your death. This section gives you an overview of various options available to you at retirement.

Option 1

This retirement option provides a lump sum payment of your remaining contributions to your beneficiary after your death. The reduction to your monthly benefit to provide this payment is based on your life expectancy at retirement and the amount of your contributions. You may name one or more beneficiary(ies), and you may name a new beneficiary at any time.*

The following options, 2, 2W, 3, 3W, and 4, provide lifetime monthly benefits to your designated beneficiary. The reduction to your monthly benefit to provide a monthly allowance to your beneficiary is based on both your life expectancy at retirement and your beneficiary’s - the younger your beneficiary; the greater the reduction. If you have someone eligible for Survivor Continuance, the reduction is applied only to the option portion of your allowance. (See page 9 for more about Survivor Continuance.) You may name only one beneficiary, and your designation may not be changed after retirement except under limited circumstances.

Option 2

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

Option 2W

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

Option 3

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

Option 3W

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

Unmodified Allowance

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

* Second Tier Contributions
Since second tier members do not make contributions, Option 1 will apply only if you have contributions on deposit with CalPERS for service under another formula. In such a situation, after your death, all of your remaining contributions will be paid in a lump sum to your named beneficiary.

* **Second Tier**

Survivor Continuance

If you became a second tier member prior to November 1, 1988, your Survivor Continuance will be one-half of your Unmodified Allowance, regardless of whether your service is coordinated with Social Security.

If you became a second tier member on or after November 1, 1988, your Survivor Continuance will be one-half of your Unmodified Allowance if your service is not coordinated with Social Security, and one-quarter of your Unmodified Allowance if your service is coordinated with Social Security.

Option 4

Option 4 is a somewhat flexible option. There are several unique variations of Option 4, each specifically designed to mesh with various situations that might apply to you. If you are interested in choosing a lifetime option, you should familiarize yourself with these options by examining the booklet *Retirement Option 4*. No option can exceed the amount payable under Option 2W.

Survivor Continuance

In selecting an option, you may want to consider whether your beneficiary is eligible for Survivor Continuance. This benefit consists of a monthly allowance that automatically continues to an eligible survivor following your death after retirement.

Who is Eligible?

- Your spouse, if you were married for at least one year before your retirement and remained married until the date of your death, will receive the Survivor Continuance benefit for life. (For disability retirement, you need only to have been married at retirement and remained married until the date of your death.)
- Your domestic partner, if you were legally registered at least one year prior to your retirement and continuously until your death, will receive the Survivor Continuance benefit for life. (For disability retirement, you need only to have been registered as domestic partners at retirement and remained registered until the date of your death.)
- If you do not have an eligible spouse or registered domestic partner, your natural or adopted unmarried children under age 18 will receive this monthly benefit until marriage or age 18. An unmarried child who was disabled prior to age 18 and whose disability has continued without interruption will receive this benefit until the disability ends or until marriage.
- Qualifying financially dependent parents, if none of the above.

Survivor Continuance will apply only if you have an eligible family member as of the date of your retirement and that person remains eligible until the date of your death. To receive an estimate of the Survivor Continuance benefit, request a retirement estimate.

Impact of Social Security

If your service is not coordinated with Social Security, the Survivor Continuance will be one-half of your Unmodified Allowance. If your service is coordinated with Social Security, the Survivor Continuance will be one-quarter of your Unmodified Allowance. If you have some time covered and some time not covered under Social Security, or if you have a combination of service under CalPERS with the State or a local public agency, special consideration must be given to figure the amount of your Survivor Continuance benefit.*

PRE-RETIREMENT DEATH BENEFITS

As a CalPERS member, you are eligible for various pre-retirement death benefits depending on your membership category, retirement eligibility status, and other factors. The benefits range from a simple return of your contributions plus interest (if applicable), to an allowance payable to a spouse or domestic partner equal to what you would have received upon retirement. To be eligible for any type of monthly pre-retirement death benefit, your spouse or domestic partner must have been either married to you or legally registered before the occurrence of the injury or the onset of the illness that resulted in your death or for at least one year prior to your death.

Each member's death benefits can vary significantly depending on circumstances and data. Questions relating to specific situations should be addressed to CalPERS staff for a more accurate description of individual benefits.

Upon a member's pre-retirement death, the respective employer and surviving family member are encouraged to immediately contact CalPERS for assistance.

For your convenience, we have divided the pre-retirement section into two parts:

- Not Eligible to Retire
- Eligible to Retire

Eligibility for Monthly Death Benefits

To be eligible for any type of monthly pre-retirement death benefit, your spouse or domestic partner must have been either married to you or legally registered before the occurrence of the injury or the onset of the illness that resulted in your death or for at least one year prior to your death.

Pre-Retirement Death Benefits Designations

If you name a beneficiary other than your spouse or registered domestic partner, that person will still receive their community property share. The remainder will be paid to your designated beneficiary(ies). To designate a beneficiary, please obtain a CalPERS Beneficiary Designation Form from your personnel office or from CalPERS On-line. (Note: This designation will be valid only if your death is not job-related. Different rules apply to job-related death benefit eligibility.)

Inactive CalPERS Members

Beneficiaries of members who were separated from employment more than 120 days for non-health reasons are only eligible for the Limited Death Benefit, which consists of a return of contributions and interest (if applicable) from the member's account.

Not Eligible to Retire

You must be at least age 50 and have a minimum of five years of CalPERS-credited service to be eligible to retire. If you pass away before you are eligible to retire, your beneficiary(ies) are entitled to the following benefits.

* Alternate Retirement Program Retirement Eligibility

Time spent in the Alternate Retirement Program will be used to meet the eligibility requirement for this benefit.

Second Tier Retirement Eligibility

Second tier members must be at least age 55 and have a minimum of ten years of CalPERS-credited service to be eligible to retire.

Special Death Benefit

If your death is the direct result of a violent act committed against you while you were performing your official duties, your surviving spouse, registered domestic partner, or unmarried children or eligible stepchildren under age 22 may receive a monthly allowance equal to one-half of your final compensation. If there are eligible surviving children in addition to your spouse or registered domestic partner, the allowance may be increased to a maximum of 75 percent. The Special Death Benefit is payable to your surviving spouse or registered domestic partner until death, or to your unmarried children until age 22.

Group Term Life Insurance

This is a tax-free lump-sum benefit payable to the same beneficiary who will receive the Basic Death Benefit, the Alternate Death Benefit (if applicable), or the Special Death Benefit (if applicable). For members with less than 20 years of State service, the benefit is \$5,000, plus an amount equal to six months' pay (50 percent of your earnable pay for the 12 months just before your death).* For members with 20 or more years of State service, the benefit is equal to \$5,000.

..... and

Alternate Death Benefit (if applicable)

This benefit applies to members under age 50 (under age 55 for second tier members) who have 20 or more years of State service credit and who were not either represented by collective bargaining or members of a collective bargaining unit that specifically contracts for the Alternate Death Benefit.*

Your eligible spouse or registered domestic partner may receive a monthly allowance equal to the amount you would have received if you had retired under a "service retirement" at age 50 (age 55 for second tier members) and elected Option 2W. Upon the death of your spouse or registered domestic partner, the benefit will continue to your natural or adopted unmarried children under age 18.

If you are not survived by either an eligible spouse or registered domestic partner, but you are survived by unmarried minor children under age 18, the children will receive an allowance until age 18 equal to one-half of what your highest service retirement allowance would have been had you retired at age 50 (age 55 for second tier members).

..... or

Basic Death Benefit

The Basic Death Benefit will be paid if:

- no one is eligible for a monthly allowance; or
- the person who is eligible for one of the monthly allowances above chooses instead to receive the Basic Death Benefit.
- The Special Death Benefit is not payable and a person other than a spouse or registered domestic partner is designated as beneficiary for a portion of the lump-sum death benefit.

Benefit Payments

Your beneficiary will receive a lump-sum payment of:

- a refund of your contributions, if any, plus interest; and
- if you have 20 or more years of State service credit, an amount equal to six months’ pay (50 percent of your earnable pay for the 12 months just before your death).*

If no one is eligible for the Alternate Death Benefit or the Special Death Benefit, or if these benefits are not applicable, your beneficiary for the Basic Death Benefit will be determined as follows:

- named beneficiary, or if none;
- spouse or registered domestic partner, or if none;
- your children, or if none;
- parents, or if none;
- brothers and sisters, or if none;
- estate if probated, or if not;
- trust, or if none;
- next of kin, as provided by law.

..... and

1959 Survivor Benefit

Applicable only for State members not covered under Social Security while in State service. The 1959 Survivor Death Benefit may not be payable if the Special Death Benefit is elected. (See page 15 for more information.)

Eligible to Retire

If you pass away at age 50 or over with a minimum of five years of CalPERS-credited service, your beneficiary(ies) are eligible for the following benefits.*

Group Term Life Insurance

This is a tax-free lump-sum benefit of \$5,000. It is payable to the same beneficiary who will receive the Pre-Retirement Option 2W Death Benefit, the 1957 Survivor Benefit, the Basic Death Benefit, or the Special Death Benefit (if applicable).

..... and

Pre-Retirement Option 2W Death Benefit

Your eligible spouse or registered domestic partner will receive a monthly allowance equal to the amount you would have received if you had retired under a “service retirement” on the date of your death and elected Option 2W. The benefit is payable to your spouse or domestic partner until death. Upon the death of your spouse or domestic partner, the benefit will continue to your natural or adopted unmarried children under age 18.

..... or

Second Tier Basic Death Benefit Payments

Since second tier members do not make contributions, if you are a second tier member and you have 20 or more years of State service credit, your beneficiary will receive a lump-sum payment of six months’ pay (50 percent of your earnable pay for the 12 months just before your death).

Second Tier Retirement Eligibility

Generally, second tier members must be at least age 55 and have a minimum of ten years of CalPERS-credited service to be eligible to retire.

1957 Survivor Benefit

This benefit is payable if you are not survived by a spouse or registered domestic partner who is eligible for the Pre-Retirement Option 2W Death Benefit, but are survived by natural or adopted unmarried children under age 18. The benefit provides a monthly allowance equal to one-half of what your highest service retirement allowance would have been had you retired on the date of your death.

..... or

Basic Death Benefit

The Basic Death Benefit will be paid if:

- no one is eligible for any of the monthly allowances above; or
- the person who is eligible for one of the monthly allowances above chooses instead to receive the Basic Death Benefit; or
- the Special Death Benefit is not payable and a person other than a spouse or registered domestic partner is designated as a beneficiary to receive your lump sum death benefit.

Benefit Payments

Your beneficiary will receive a lump-sum payment of:

- a refund of your contributions, if any, plus interest; and
- six months' pay (50 percent of your earnable pay for the 12 months just before your death).

If no one is eligible for the Pre-Retirement Option 2W Death Benefit, the 1957 Survivor Benefit, or the Special Death Benefit (if applicable), your beneficiary for the Basic Death Benefit will be determined as follows:

- named beneficiary, or if none;
- spouse or registered domestic partner, or if none;
- children, or if none;
- parents, or if none;
- brothers and sisters, or if none;
- estate if probated, or if not;
- trust, or if none;
- next of kin, as provided by law.

..... and

1959 Survivor Benefit

Applicable only for State members not covered under Social Security while in State service. The 1959 Survivor Death Benefit may not be payable if the Special Death Benefit is elected. (See next page for more information.)

1959 Survivor Benefit Program

The 1959 Survivor Benefit is available to state miscellaneous/industrial members who are not covered by federal Social Security while in State service. Covered members are required to pay a \$2 monthly fee that is deducted from their salary specifically to fund the 1959 Survivor Benefit Program.

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

Eligible Survivors

Spouse

A surviving spouse is a husband or wife who was legally married to the member at least one year before the member's death or before the occurrence of the injury or onset of the illness that resulted in the member's death. A surviving spouse is entitled to the 1959 Survivor Benefit as long as they have care of an eligible child, **or** are at least age 60. A surviving spouse may remarry and continue to receive their allowance.

Domestic Partner

To be eligible, a surviving domestic partner must have been in a legally registered domestic partnership with the member at least one year before the member's death or before the occurrence of the injury or onset of the illness that resulted in the member's death. A surviving registered domestic partner is entitled to the 1959 Survivor Benefit as long as they have care of an eligible child, **OR** are at least age 60. A surviving registered domestic partner may register as a domestic partner to someone else and continue to receive the allowance.

Children

An unmarried child of the member or an unmarried stepchild (if the child was living with the member in a parent-child relationship) is eligible for benefits while under age 22. An unmarried child incapacitated because of a disability that began before attaining age 22 may be entitled to the benefit until the disability ends. If a child is in the care of a guardian or is living alone, the child's portion of the benefit is payable to the guardian or to the child directly, rather than to the surviving spouse.

Parents

A parent who is at least age 60 may be eligible if there is no surviving spouse, registered domestic partner, or eligible children, and the parent(s) was dependent on the member for at least half of their support at the time of the member's death.

1959 Survivor Monthly Allowance Levels

Eligible survivors may receive one of the following monthly allowances:

- A spouse or registered domestic partner who has care of two or more eligible children; or three eligible children only (split among them) \$1,800*
- A spouse or registered domestic partner who has care of one eligible child; or two eligible children only (split among them) \$1,500*
- One eligible child only; or a spouse or registered domestic partner at age 60 or older \$750*
- Dependent parents who are at least age 60 may be eligible if there are no other eligible survivors \$750 each*

* Amounts may differ if all children are not in the spouse or registered domestic partner's care.

HEALTH INSURANCE

If you are enrolled in a CalPERS health plan when you separate from employment, and you retire within 30 days, your health coverage will automatically continue. If you do **not** want it to continue, you must cancel your coverage.

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

If you are not enrolled in a CalPERS health plan when you separate, you may request enrollment by contacting CalPERS within 60 days of retirement or during any Open Enrollment period.

Health Benefit Vesting Requirements

The State will contribute to the cost of your health benefits coverage based on the date you were first hired and your years of credited service.* The term “first hired” refers to the date you were employed with the State for the first time. Even if the employment did not qualify you for CalPERS membership, or you withdrew your contributions for that period of time, that is still considered your “first hired” date.

- **First hired by the State prior to January 1, 1985:** The State will contribute fully toward your health premiums, regardless of your number of years of service.
- **First hired by the State January 1, 1985, through December 31, 1988:** If you have ten or more years of CalPERS service credit, the State will contribute fully toward your health premiums. If you have less than 10 years of CalPERS service credit, the State’s contribution will be prorated based on your years of service.
- **First hired by the State as a represented employee on or after January 1, 1989, or as a nonrepresented employee on or after January 1, 1990:** If you have 20 or more years of State service, the State will contribute fully toward your health premiums. If you have less than 20 years of State service, the State’s contribution will be prorated based on your years of service. (A minimum of ten years of service is required for individuals in these categories.)

If your family members are included in your CalPERS health plan at the time of your death, their enrollment will automatically continue if they receive a monthly allowance from CalPERS. The State’s contribution will also continue. If the monthly allowance does not cover their share of the premium, they will be notified by CalPERS of their options. If your family members do not receive a monthly allowance, they may continue their coverage through the Consolidated Omnibus Budget Reconciliation Act (COBRA) program. (Contact your personnel office for further information.)

If your effective date of retirement ...

is more than 120 days after separation from employment, you are not eligible to be enrolled in a CalPERS health plan at retirement or at any future date.

Supplement to Medicare

If upon retirement, you are eligible for Social Security Medicare benefits (after age 65), State law prohibits your continued enrollment in the “Basic” plan. You must enroll in a Supplement to Medicare or Managed Medicare plan. Contact CalPERS immediately after receiving your federal Medicare card to determine your eligibility and coordinate the effective date of your Medicare coverage.

* Alternate Retirement Program

Time spent in the Alternate Retirement Program will be used to meet the eligibility requirement for this benefit.

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

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

For more information on eligibility, refer to your health benefits booklet or call the CalPERS Health Benefit Services Division.

Dental Benefits

State employees receiving a retirement allowance from CalPERS who retire within 120 days of separation from employment are eligible for dental benefits.

Continuation of your dental coverage into retirement is not automatic. Your personnel office must complete a new *Dental Plan Enrollment Authorization* form. The form should be sent to CalPERS 30 days prior to your retirement.

If you do not enroll at the time of retirement, but choose to remain as a dependent, and later lose other State-sponsored dental coverage, you may enroll during any Open Enrollment period.

Vision Plan

At present, a vision plan is not available in retirement. You may continue your vision insurance through COBRA.

ADDITIONAL BENEFITS TO CONSIDER

Reciprocity — Other California Public Retirement Systems

CalPERS has an agreement with many public retirement systems in California that allows movement from one public employer to another, within a specified time limit, without losing valuable retirement rights and related benefits. This is called “reciprocity.”

There is no transfer of funds or service credit between retirement systems when you establish reciprocity. You become a member of both systems and are subject to the membership and benefit obligations and rights of each system.

For more information, or to establish reciprocity, you should obtain the CalPERS booklet called *When You Change Retirement Systems*.

Cost-of-Living Increases (COLA)

Cost-of-living increases are provided by law and are based on the consumer price index for all United States cities. Cost-of-living increases are paid the second calendar year of your retirement and then every year thereafter.

The standard cost-of-living increase is a maximum of 2 percent per year. If the consumer price index registers a lower rate of inflation, you could receive a lower percentage. (For second tier members, the standard cost-of-living increase is a maximum of 3 percent per year.)

Inflation Protection (PPPA)

Added protection against inflation is provided by the Purchasing Power Protection Account (PPPA), created to restore your monthly allowance to 75 percent of its original purchasing power.

You will automatically receive PPPA supplemental payments on a monthly basis if your allowance falls below the 75 percent purchasing power level and there are funds in the PPPA account.

Sick Leave Credit

At retirement, any unused sick leave you have may be converted to additional service credit. (The additional service will not change your age at retirement.)

You will receive credit for each day of unused sick leave certified by your employer. It takes 250 days of sick leave to receive one year of service credit. For example: if your employer certified 120 days of sick leave, your additional service credit would be 0.480 ($120 \times .004 = 0.480$) of a year's service credit. If the credit is indicated and verified on your retirement application, it is added to the first retirement check. If not, an adjustment is calculated after your retirement date and paid retroactively to you.

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

Section 415 of the Internal Revenue Code

Section 415 places a dollar limit on the annual benefit you can receive from a tax-qualified pension plan such as CalPERS.* Under Section 415, the maximum annual benefit payable if you retire at Social Security "normal retirement age" is \$165,000 for 2004. This dollar limit is adjusted based on several factors including inflation, age at retirement, and after tax contribution. If you have service with more than one CalPERS employer, the dollar limits are applied to the benefits derived from each employer separately. In some cases, you may be considered as retiring at the Social Security normal retirement age, although you may actually be younger.

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

For more information about the Section 415 limits, contact CalPERS.

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

BENEFIT AND COMPENSATION CALCULATIONS

Understanding Your Benefit Factor

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the benefit formula that applies to your classification. This guide explains the following State miscellaneous/industrial benefit formulas:

$$2^{\text{percent}}_{@55} \quad 2^{\text{percent}}_{@60} \quad 1\frac{1}{4}^{\text{percent}}_{@65}$$

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

Starting on the following page we have provided charts for each of the State miscellaneous/industrial benefit formulas. The first chart shows how the benefit factor increases for each quarter year of age from 50 to 63. The second chart shows the percentage of final compensation you will receive.



BENEFIT FACTORS

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

Age	Exact Year	¼ Year	½ Year	¾ Year
50	1.100%	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 or older	2.500%	—	—	—

PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.100	1.280	1.460	1.640	1.820	2.000	2.064	2.126	2.188	2.250	2.314	2.376	2.438	2.500
Years of Service	Percentage of Final Compensation													
5	5.50	6.40	7.30	8.20	9.10	10.00	10.32	10.63	10.94	11.25	11.57	11.88	12.19	12.50
6	6.60	7.68	8.76	9.84	10.92	12.00	12.38	12.76	13.13	13.50	13.88	14.26	14.63	15.00
7	7.70	8.96	10.22	11.48	12.74	14.00	14.45	14.88	15.32	15.75	16.20	16.63	17.07	17.50
8	8.80	10.24	11.68	13.12	14.56	16.00	16.51	17.01	17.50	18.00	18.51	19.01	19.50	20.00
9	9.90	11.52	13.14	14.76	16.38	18.00	18.58	19.13	19.69	20.25	20.83	21.38	21.94	22.50
10	11.00	12.80	14.60	16.40	18.20	20.00	20.64	21.26	21.88	22.50	23.14	23.76	24.38	25.00
11	12.10	14.08	16.06	18.04	20.02	22.00	22.70	23.39	24.07	24.75	25.45	26.14	26.82	27.50
12	13.20	15.36	17.52	19.68	21.84	24.00	24.77	25.51	26.26	27.00	27.77	28.51	29.26	30.00
13	14.30	16.64	18.98	21.32	23.66	26.00	26.83	27.64	28.44	29.25	30.08	30.89	31.69	32.50
14	15.40	17.92	20.44	22.96	25.48	28.00	28.90	29.76	30.63	31.50	32.40	33.26	34.13	35.00
15	16.50	19.20	21.90	24.60	27.30	30.00	30.96	31.89	32.82	33.75	34.71	35.64	36.57	37.50
16	17.60	20.48	23.36	26.24	29.12	32.00	33.02	34.02	35.01	36.00	37.02	38.02	39.01	40.00
17	18.70	21.76	24.82	27.88	30.94	34.00	35.09	36.14	37.20	38.25	39.34	40.39	41.45	42.50
18	19.80	23.04	26.28	29.52	32.76	36.00	37.15	38.27	39.38	40.50	41.65	42.77	43.88	45.00
19	20.90	24.32	27.74	31.16	34.58	38.00	39.22	40.39	41.57	42.75	43.97	45.14	46.32	47.50
20	22.00	25.60	29.20	32.80	36.40	40.00	41.28	42.52	43.76	45.00	46.28	47.52	48.76	50.00
21	23.10	26.88	30.66	34.44	38.22	42.00	43.34	44.65	45.95	47.25	48.59	49.90	51.20	52.50
22	24.20	28.16	32.12	36.08	40.04	44.00	45.41	46.77	48.14	49.50	50.91	52.27	53.64	55.00
23	25.30	29.44	33.58	37.72	41.86	46.00	47.47	48.90	50.32	51.75	53.22	54.65	56.07	57.50
24	26.40	30.72	35.04	39.36	43.68	48.00	49.54	51.02	52.51	54.00	55.54	57.02	58.51	60.00
25	27.50	32.00	36.50	41.00	45.50	50.00	51.60	53.15	54.70	56.25	57.85	59.40	60.95	62.50
26	28.60	33.28	37.96	42.64	47.32	52.00	53.66	55.28	56.89	58.50	60.16	61.78	63.39	65.00
27	29.70	34.56	39.42	44.28	49.14	54.00	55.73	57.40	59.08	60.75	62.48	64.15	65.83	67.50
28	30.80	35.84	40.88	45.92	50.96	56.00	57.79	59.53	61.26	63.00	64.79	66.53	68.26	70.00
29	31.90	37.12	42.34	47.56	52.78	58.00	59.86	61.65	63.45	65.25	67.11	68.90	70.70	72.50
30	33.00	38.40	43.80	49.20	54.60	60.00	61.92	63.78	65.64	67.50	69.42	71.28	73.14	75.00
31	34.10	39.68	45.26	50.84	56.42	62.00	63.98	65.91	67.83	69.75	71.73	73.66	75.58	77.50
32	35.20	40.96	46.72	52.48	58.24	64.00	66.05	68.03	70.02	72.00	74.05	76.03	78.02	80.00
33	36.30	42.24	48.18	54.12	60.06	66.00	68.11	70.16	72.20	74.25	76.36	78.41	80.45	82.50
34	—	43.52	49.64	55.76	61.88	68.00	70.18	72.28	74.39	76.50	78.68	80.78	82.89	85.00
35	—	—	51.10	57.40	63.70	70.00	72.24	74.41	76.58	78.75	80.99	83.16	85.33	87.50
36	—	—	—	—	65.52	72.00	74.30	76.54	78.77	81.00	83.30	85.54	87.77	90.00
37	—	—	—	—	—	74.00	76.37	78.66	80.96	83.25	85.62	87.91	90.21	92.50
38	—	—	—	—	—	—	78.43	80.79	83.14	85.50	87.93	90.29	92.64	95.00
39	—	—	—	—	—	—	—	82.91	85.33	87.75	90.25	92.66	95.08	97.50
40+	—	—	—	—	—	—	—	—	87.52	90.00	92.56	95.04	97.52	100.0



BENEFIT FACTORS

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

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

PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.092	1.156	1.224	1.296	1.376	1.460	2.064	1.650	1.758	1.874	2.000	2.134	2.272	2.418
Years of Service	Percentage of Final Compensation													
5	5.46	5.78	6.12	6.48	6.88	7.30	7.76	8.25	8.79	9.37	10.00	10.67	11.36	12.09
6	6.55	6.94	7.34	7.78	8.26	8.76	9.31	9.90	10.55	11.24	12.00	12.80	13.63	14.51
7	7.64	8.09	8.57	9.07	9.63	10.22	10.86	11.55	12.31	13.12	14.00	14.94	15.90	16.93
8	8.74	9.25	9.79	10.37	11.01	11.68	12.42	13.20	14.06	14.99	16.00	17.07	18.18	19.34
9	9.83	10.40	11.02	11.66	12.38	13.14	13.97	14.85	15.82	16.87	18.00	19.21	20.45	21.76
10	10.92	11.56	12.24	12.96	13.76	14.60	15.52	16.50	17.58	18.74	20.00	21.34	22.72	24.18
11	12.01	12.72	13.46	14.26	15.14	16.06	17.07	18.15	19.34	20.61	22.00	23.47	24.99	26.60
12	13.10	13.87	14.69	15.55	16.51	17.52	18.62	19.80	21.10	22.49	24.00	25.61	27.26	29.02
13	14.20	15.03	15.91	16.85	17.89	18.98	20.18	21.45	22.85	24.36	26.00	27.74	29.54	31.43
14	15.29	16.18	17.14	18.14	19.26	20.44	21.73	23.10	24.61	26.24	28.00	29.88	31.81	33.85
15	16.38	17.34	18.36	19.44	20.64	21.90	23.28	24.75	26.37	28.11	30.00	32.01	34.08	36.27
16	17.47	18.50	19.58	20.74	22.02	23.36	24.83	26.40	28.13	29.98	32.00	34.14	36.35	38.69
17	18.56	19.65	20.81	22.03	23.39	24.82	26.38	28.05	29.89	31.85	34.00	36.28	38.62	41.11
18	19.66	20.81	22.03	23.33	24.77	26.28	27.94	29.70	31.64	33.73	36.00	38.41	40.90	43.52
19	20.75	21.96	23.26	24.62	26.14	27.74	29.49	31.35	33.40	35.61	38.00	40.55	43.17	45.94
20	21.84	23.12	24.48	25.92	27.52	29.20	31.04	33.00	35.16	37.48	40.00	42.68	45.44	48.36
21	22.93	24.28	25.70	27.22	28.90	30.66	32.59	34.65	36.92	39.35	42.00	44.81	47.71	50.78
22	24.02	25.43	26.93	28.51	30.27	32.12	34.14	36.30	38.68	41.23	44.00	46.95	49.98	53.20
23	25.12	26.59	28.15	29.81	31.65	33.58	35.70	37.95	40.43	43.10	46.00	49.08	52.26	55.61
24	26.21	27.74	29.38	31.10	33.02	35.04	37.25	39.60	42.19	44.98	48.00	51.22	54.53	58.03
25	27.30	28.90	30.60	32.40	34.40	36.50	38.80	41.25	43.95	46.85	50.00	53.35	56.80	60.45
26	28.39	30.06	31.82	33.70	35.78	37.96	40.35	42.90	45.71	48.72	52.00	55.48	59.07	62.87
27	29.48	31.21	33.05	34.99	37.15	39.42	41.90	44.55	47.47	50.60	54.00	57.62	61.34	65.29
28	30.58	32.37	34.27	36.29	38.53	40.88	43.46	46.20	49.22	52.47	56.00	59.75	63.62	67.70
29	31.67	33.52	35.50	37.58	39.90	42.34	45.01	47.85	50.98	54.35	58.00	61.89	65.89	70.12
30	32.76	34.68	36.72	38.88	41.28	43.80	46.56	49.50	52.74	56.22	60.00	64.02	68.16	72.54
31	34.10	39.68	45.26	50.84	56.42	62.00	63.98	65.91	67.83	69.75	71.73	73.66	75.58	77.50
31	33.85	35.84	37.94	40.18	42.66	45.26	48.11	51.15	54.50	58.09	62.00	66.15	70.43	74.96
33	36.04	38.15	40.39	42.77	45.14	48.18	51.22	54.45	58.01	61.84	66.00	70.42	74.98	79.79
34	—	39.30	41.62	44.06	46.78	49.64	52.77	56.10	59.77	63.72	68.00	72.56	77.25	82.21
35	—	—	42.84	45.36	48.16	51.10	54.32	57.75	61.53	65.59	70.00	74.69	79.52	84.63
36	—	—	—	46.66	49.54	52.56	55.87	59.40	63.29	67.46	72.00	76.82	81.79	87.05
37	—	—	—	—	50.91	54.02	57.42	61.05	65.05	69.34	74.00	78.96	84.06	89.47
38	—	—	—	—	—	55.48	58.98	62.70	66.80	71.21	76.00	81.09	86.34	91.88
39	—	—	—	—	—	—	60.53	64.35	68.56	73.09	78.00	83.23	88.61	94.30
40+	—	—	—	—	—	—	—	66.00	70.32	74.96	80.00	85.36	90.88	96.72



BENEFIT FACTORS

The chart below shows how the benefit factor increases for each quarter year of age from 50 to 65.

If you have five years of credited service earned prior to January 1, 1985, you are eligible to retire at age 50 with less than ten years of service.

Age	Exact Year	¼ Year	½ Year	¾ Year
50	.5000%	.5125%	.5250%	.5375%
51	.5500%	.5625%	.5750%	.5875%
52	.6000%	.6125%	.6250%	.6375%
53	.6500%	.6625%	.6750%	.6875%
54	.7000%	.7125%	.7250%	.7375%
55	.7500%	.7625%	.7750%	.7875%
56	2.064%	2.080%	2.096%	2.110%
57	.8500%	.8625%	.8750%	.8875%
58	.9000%	.9125%	.9250%	.9375%
59	.9500%	.9625%	.9750%	.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 or older	1.2500%	—	—	—

PERCENTAGE OF FINAL COMPENSATION



Age	55	56	57	58	59	60	61	62	63	64	65+
Benefit Factor	.750	.800	.850	.900	.950	1.000	1.050	1.100	1.050	1.200	1.250
Years of Service	Percentage of Final Compensation										
10	7.50	8.00	8.50	9.00	9.50	10.00	10.50	11.00	11.50	12.00	12.50
11	8.25	8.80	9.35	9.90	10.45	11.00	11.55	12.10	12.65	13.20	13.75
12	9.00	9.60	10.20	10.80	11.40	12.00	12.60	13.20	13.80	14.40	15.00
13	9.75	10.40	11.05	11.70	12.35	13.00	13.65	14.30	14.95	15.60	16.25
14	10.50	11.20	11.90	12.60	13.30	14.00	14.70	15.40	16.10	16.80	17.50
15	11.25	12.00	12.75	13.50	14.25	15.00	15.75	16.50	17.25	18.00	18.75
16	12.00	12.80	13.60	14.40	15.20	16.00	16.80	17.60	18.40	19.20	20.00
17	12.75	13.60	14.45	15.30	16.15	17.00	17.85	18.70	19.55	20.40	21.25
18	13.50	14.40	15.30	16.20	17.10	18.00	18.90	19.80	20.70	21.60	22.50
19	14.25	15.20	16.15	17.10	18.05	19.00	19.95	20.90	21.85	22.80	23.75
20	15.00	16.00	17.00	18.00	19.00	20.00	21.00	22.00	23.00	24.00	25.00
21	15.75	16.80	17.85	18.90	19.95	21.00	22.05	23.10	24.15	25.20	26.25
22	16.50	17.60	18.70	19.80	20.90	22.00	23.10	24.20	25.30	26.40	27.50
23	17.25	18.40	19.55	20.70	21.85	23.00	24.15	25.30	26.45	27.60	28.75
24	18.00	19.20	20.40	21.60	22.80	24.00	25.20	26.40	27.60	28.80	30.00
25	18.75	20.00	21.25	22.50	23.75	25.00	26.25	27.50	28.75	30.00	31.25
26	19.50	20.80	22.10	23.40	24.70	26.00	27.30	28.60	29.90	31.20	32.50
27	20.25	21.60	22.95	24.30	25.65	27.00	28.35	29.70	31.05	32.40	33.75
28	21.00	22.40	23.80	25.20	26.60	28.00	29.40	30.80	32.20	33.60	35.00
29	21.75	23.20	24.65	26.10	27.55	29.00	30.45	31.90	33.35	34.80	36.25
30	22.50	24.00	25.50	27.00	28.50	30.00	31.50	33.00	34.50	36.00	37.50
31	23.25	24.80	26.35	27.90	29.45	31.00	32.55	34.10	35.65	37.20	38.75
32	24.00	25.60	27.20	28.80	30.40	32.00	33.60	35.20	36.80	38.40	40.00
33	24.75	26.40	28.05	29.70	31.35	33.00	34.65	36.30	37.95	39.60	41.25
34	25.50	27.20	28.90	30.60	32.30	34.00	35.70	37.40	39.10	40.80	42.50
35	26.25	28.00	29.75	31.50	33.25	35.00	36.75	38.50	40.25	42.00	43.75
36	27.00	28.80	30.60	32.40	34.20	36.00	37.80	39.60	41.40	43.20	45.00
37	27.75	29.60	31.45	33.30	35.15	37.00	38.85	40.70	42.55	44.40	46.25
38	28.50	30.40	32.30	34.20	36.10	38.00	39.90	41.80	43.70	45.60	47.50
39	—	31.20	33.15	35.10	37.05	39.00	40.95	42.90	44.85	46.80	48.75
40+	—	—	34.00	36.00	38.00	40.00	42.00	44.00	46.00	48.00	50.00

BECOME A MORE INFORMED MEMBER

CalPERS has a variety of ways you can learn about your benefits and how to plan for your financial future. Take advantage of these free opportunities:

Online Information: www.calpers.ca.gov

- Forms & Publications Center (order or download forms and publications referenced in this guide)
- Online Financial Planning Center – Interactive financial classes, personalized financial reports, develop a financial plan
- Learn More About Your Retirement Benefits
- Guide To Understanding Your Annual Member Statement

Online Services

- View Your Annual Member Statement
- Retirement Planning Calculator – Do your own pension allowance estimate
- Register for a Retirement Planning Workshop, Seminar or Event
- Change Your Address
- Service Credit Cost Estimator – Estimate the cost of additional service credit
- Request an Official CalPERS Estimate

Classes, Seminars, Workshops, and Events

- Financial Planning Seminars – Learn about your CalPERS benefits and the importance of financial planning (free all day classes)
- Retirement Planning Workshops – A quick lesson on your CalPERS benefits (free 2-hour class)

How to Register

- Register online by using our Seminar, Workshop, and Event Registration service
- Call CalPERS
- Print out registration forms from our Web site and FAX to CalPERS

Reaching Us by Phone

Contact CalPERS toll free at (888) 225-7377

Hours: Monday-Friday, 8:00 a.m. to 5:00 p.m.

Telecommunication devices for the deaf: (916) 795-3240

Visit Your Nearest CalPERS Regional Office

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

Sacramento Regional Office*
2750 Gateway Oaks Drive, Room 140
P.O. Box 942710
Sacramento, CA 95833

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

Glendale Regional Office
Glendale Plaza
655 North Central Avenue, Suite 1400
Glendale, CA 91203

San Bernardino Regional Office
650 East Hospitality Lane, Suite 330
San Bernardino, CA 92408

San Diego Regional Office
7676 Hazard Center Drive, Suite 350
San Diego, CA 92108

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

Orange Regional Office
500 North State College Blvd., Suite 750
Orange, CA 92868

Fresno Regional Office
10 River Park Place East, Suite 230
Fresno, CA 93720

*** Sacramento Regional Office will be moving mid 2005**
to the new CalPERS Headquarters building at 400 Q Street
Sacramento, CA 95814

GLOSSARY

This Glossary can assist you in understanding some of the words and phrases you may encounter when dealing with CalPERS.

Alternate Retirement Program

Visit the Department of Personnel Administration Web site at www.dpa.ca.gov.

Benefit Factor

A percentage (determined by your retirement formula and age) that is applied to your final compensation to determine your retirement benefit.

Beneficiary

A person designated by the member to receive a benefit after the death of a member or other benefit recipient. (Also, see survivor, which has a different definition. Your beneficiary and survivor may be the same person.)

COBRA

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

Dependent

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

Domestic Partner

Effective January 1, 2005, registered domestic partners legally recognized by California law will be qualified for benefits and rights that apply to a spouse, as permitted by Assembly Bill 205 (Statutes 2003, Chapter 421).

Disability

An inability to substantially perform the duties of your job due to illness or injury, which is determined to be permanent or of an extended and uncertain duration.

Final Compensation

Your average salary for a specific period of time, which is used as part of the formula to determine your retirement benefits. For State miscellaneous and industrial members, this is the highest compensation earned during any one-year period.

Fiscal Year

CalPERS operates on a fiscal year calendar, which is July 1 to June 30 each year.

HIPAA

Health Insurance Portability & Accountability Act. This federal law protects health insurance coverage for workers and their families when they change or lose their jobs. It also includes provisions providing national standards to protect the privacy of personal health information.

Member

An employee who qualifies for membership in CalPERS and whose employer has become obligated to pay contributions into the Retirement Fund. Also describes CalPERS retirees, survivors, beneficiary(ies), or anyone receiving a benefit.

Open Enrollment Period

A period of time determined by the Board when you can enroll or change health plans, or add eligible family members who are not currently enrolled in the CalPERS Health Program.

PERS

This is the Public Employees' Retirement System, another acronym sometimes used in place of CalPERS (California Public Employees' Retirement System).

Reciprocal Agreement

An agreement between two public retirement systems on coordination of benefits.

Service Credit

Your credited years of employment with a CalPERS employer. This amount of service is credited to your CalPERS account and used in the formula to determine your retirement or death benefits.

Supplement to Original Medicare Plan

For CalPERS members in Social Security and over age 65, Medicare becomes the primary payer of claims and the supplemental CalPERS health plan covers any costs not paid by Medicare.

Survivor

A family member defined by law as eligible to receive specific benefits upon a member's death.



California Public Employees' Retirement System
Member Services Division
400 P Street
Sacramento, California 95814-1652

(888) CalPERS (225-7377)
www.calpers.ca.gov

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