### About Service Retirement
Service retirement is a lifetime benefit. To be eligible for a service retirement, in most cases you must be at least age 50 and have five years of service credit. If you became a new member on or after January 1, 2013 you must be age 52.

### How Your Retirement Benefit Is Calculated
When you retire, your lifetime retirement benefit is calculated using a formula that includes using your years of service credit, age at retirement, and final compensation. Final compensation is your highest average full-time monthly pay rate for a 1-year or 3-year period based on the employer contract or collective bargaining unit agreement.

### Retirement Formulas and Benefit Factor
Your retirement formula is determined by your employer’s contract with CalPERS.

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 retirement formula that was contracted by the County of Riverside with CalPERS.

Contact your Human Resources or CalPERS to determine your retirement formula.

#### Retirement Formulas

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<thead>
<tr>
<th></th>
<th>Tier I</th>
<th>Tier II</th>
<th>Tier III</th>
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</thead>
<tbody>
<tr>
<td>Local Miscellaneous</td>
<td>3% @ 60</td>
<td>2% @ 60</td>
<td>2% @ 62</td>
</tr>
<tr>
<td>Local Safety</td>
<td>3% @ 50</td>
<td>2% @ 50</td>
<td>2.7% @ 57</td>
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### Retirement Benefit Estimate
Members have two options for generating an online retirement benefit estimate. Members may use these two options to calculate as many estimates with various potential retirement dates to see how each would impact your retirement benefit.

- CalPERS offers an online Retirement Estimate Calculator on their website at www.calpers.ca.gov, which allows you to use a variety of retirement dates to see how each would impact your benefit.

- Log into myCalPERS at www.my.calpers.ca.gov which requires a username and password, to obtain an estimate that incorporates data already reported to CalPERS.

- If you do not want to use the online Retirement Estimate Calculator you can request that CalPERS complete an estimate for you. To do this, complete a Retirement Allowance Estimate Request Form which is available through Human Resources Retirement Division or online at www.calpers.ca.gov.
| Does my benefit factor increase each quarter year of age? | **Age Benefit Factor and Your Birthday**  
Not all benefit factors increase each quarter year of age. Some benefit factors are based on your birthday quarters, and you must retire on the quarter-year date or after for CalPERS to use the higher factor in your calculation.  
Please refer to the CalPERS publication that provide charts for each of the Local Miscellaneous and Local Safety formulas:  
- PUB 8 – What You Need to Know About Your CalPERS Local Miscellaneous Benefits  
- PUB 9 - What You Need to Know About Your CalPERS Local Safety Benefits |
| --- | --- |
| **Annual Member Statement** | Your Annual Member Statement is an important part of your membership record. You should keep the statement with your personal records, since you may need to refer to it for future financial planning purposes. The statement shows an accounting of your retirement-related work history as reported by your employer.  
Statements are typically mailed and available for online viewing in myCalPERS [www.calpers.ca.gov](http://www.calpers.ca.gov) in November. You may also contact CalPERS at any time to request a copy. |
| **What Is Service Credit?** | You earn service credit for each year or partial year you work for a CalPERS-covered employer. It accumulates on a fiscal year basis, July 1 through June 30, and is one of the factors used to calculate your future retirement benefits.  
CalPERS retirement benefits are based on:  
- Your years of service credit  
- Your age at retirement  
- Your highest salary for either a 1-or 3-year period, depending on your employer's contract  
To earn a full year of service credit during a fiscal year (July 1st – June 30th), you must work at least 1,720 hours. |
In some cases, you may be able to purchase CalPERS service credit that can help you maximize your retirement benefits. CalPERS offers a variety of service credit purchase options. However, there are some limitations on who is eligible. In most cases you will be required to pay for this service credit. Only you can decide if the increase to your future benefits is worth the cost. Refer to the CalPERS website www.calpers.ca.gov for cost estimators and additional information on the service credit options. See PUB 12 - A Guide to Your CalPERS Service Credit Purchase Options.

- **Redeposit of Withdrawn Contributions**
  This option is available if you received a refund of your CalPERS contributions and interest and then returned to CalPERS-covered employment, or if you had a portion of your account removed due to a community property settlement and your ex-spouse or former domestic partner received a refund of their account.

- **Military Service**
  You may be eligible to purchase military service credit if you served in active military duty prior to your CalPERS membership or took a leave of absence to serve on active duty.

- **Peace Corps, AmeriCorps*VISTA & AmeriCorps**
  You may be eligible to purchase this service credit if you previously served in the Peace Corps, AmeriCorps*VISTA, or AmeriCorps.

- **Service Prior to Membership**
  You may be eligible to purchase service credit if you worked for a CalPERS-covered employer before you became a CalPERS member.

- **Leave of Absence**
  You may be eligible to purchase service credit if you took a leave of absence for maternity or paternity, job-related temporary disability, to further your education, to work for a government agency, college, university, or nonprofit organization, or took a sabbatical.
## Payment Options for Service Credit Purchase

CalPERS offers several payment methods if you elect to purchase CalPERS service credit.
- Lump sum payment
- Partial lump sum payment and have monthly installments for the balance
- Paying through rollover or transfer from a qualified savings plan
- Installment payments (1-390 payments)
- Before and after tax payments
- Paying through payroll deductions

## If I choose a payment plan, can I later make a partial payment or pay the balance off early?

You can apply a partial or full payment on the balance only if you choose an after-tax payment plan. You should contact us for submittal instructions and a balance due amount before you make your payment. You can also increase your installment payment amount to save on interest and pay the balance off earlier. However, if pre-tax payments are being reported, no payment against the balance or change in payment schedule can be made while you are employed with an employer participating in the CalPERS Pre-Tax Payroll Deduction Plan.

## What Forms Do I Need to Complete for Retirement?

All forms are available through CalPERS Forms & Publications Center at [www.calpers.ca.gov](http://www.calpers.ca.gov) or (888) 225-7377. Also available on the Human Resources Retirement Division website [http://benefits.rc-hr.com](http://benefits.rc-hr.com).

### 6 Months Before Retiring

- Fill out and mail the Retirement Allowance Estimate Request Form.
- Review the Service Retirement Election Application and think about the different retirement payment options available to you.
- View important information on taxes and your retirement.

### 4-5 Months Before Retiring

- Start completing the Service Retirement Election Application and see what required documents you'll need.
- After taking a member education class, schedule an appointment if you need more specific information or assistance with your retirement paperwork.

### 3 Months Before Retiring

- Submit your completed retirement application forms and required document to CalPERS. Be sure to keep a copy of all the forms and supporting documents for your records and future reference.
## Death Benefits

CalPERS provides pre-retirement death benefits to eligible beneficiaries upon the death of a member. This includes someone who was actively employed with a CalPERS-covered employer at the time of death, or someone not currently working at a CalPERS-covered employer but who had service or contributions on deposit with CalPERS and had not retired.

We understand how difficult it is to deal with the death of a loved one. We also understand how important it is to make sure you understand what benefits are payable, and who the beneficiary may be. CalPERS wants to make this process as easy and convenient as possible.

### What You Need to Know

CalPERS will send you information and the needed forms shortly after a death is reported. The Death Benefit Application publication, which includes the necessary forms, can only be obtained upon reporting a death to CalPERS. It cannot be ordered online. The information on the completed forms serves as the formal application to receive payable death or survivor benefits and to identify family members who may be legally entitled to benefits.

## Power of Attorney

A CalPERS Special Power of Attorney allows you to designate a representative or agent, known as your attorney-in-fact, to conduct your retirement affairs. Having a CalPERS Special Power of Attorney on file with us ensures that your designated attorney-in-fact will be able to perform important duties concerning your CalPERS business, such as address changes, federal or state tax withholding elections, lost or stolen retirement checks, endorsing checks, beneficiary designations, or retirement benefit elections should you become unable to act on your own behalf.

Please refer to PUB 30 - CalPERS Special Power of Attorney at www.calpers.ca.gov

## Disability Retirement

If you have an injury or illness that prevents you from performing your usual duties, you may be eligible for a disability retirement. The cause of your disability does not need to be related to your employment. If your disability retirement is approved, you will receive a monthly retirement payment for the rest of your life (or until you recover from your injury or illness). Refer to PUB 35 – A Guide to Completing Your CalPERS Disability Retirement Election Application

You must have at least five years of service credit to be eligible. There are some exceptions to this, so if you don't think you meet this requirement you should contact CalPERS.

There is no minimum age requirement. You can apply for a disability retirement if any of the following apply:
| • You are currently in CalPERS-covered employment.  
• You are within four months of your separation from CalPERS-covered employment.  
• You separated or left your job because of a disability and you remained disabled since then.  
• You are on military or approved leave.  
CalPERS will review and make the disability determination. |
|---|
| **Industrial Disability Retirement**  
If your disability is the result of a job-related illness or injury, and you are a school, local or State safety, State peace officer/firefighter, State industrial, or State patrol member, you may be entitled to an industrial disability retirement. If you retire, you will receive a monthly retirement payment for the rest of your life (or until you recover from your disabling injury or illness).  
There is no minimum age or service requirement for an industrial disability retirement. |
| **CalPERS Retirement & Financial Planning**  
For assistance with retirement planning you may use any of these resources to help you prepare.  
**Register for a Class**  
Register for an online or instructor-led class through myCalPERS at www.calpers.ca.gov.  
**Retirement Estimate Calculator**  
Check out how different retirement dates can impact your benefits at www.calpers.ca.gov.  
**Retirement Planning Checklist**  
Review this checklist to get started on the steps you should take to plan and apply for retirement at www.calpers.ca.gov.  
**Social Security Offset & Your Retirement Benefits**  
For some CalPERS members, receiving a "government" pension could reduce your Social Security benefits at www.ssa.gov. |
**Member Education**

Enjoy the benefits of retirement classes and workshops. Enroll online using myCalPERS.

CalPERS invites you to attend Instructor-led Retirement Planning Workshops and view live Webinars where you will receive step-by-step instructions on filling out the service retirement application and an explanation of the different retirement options available. All pre-recorded webinars are available online 24 hours a day, 7 days a week.

Click on the icon:

1. Check “Participant” and click “Continue”
2. Create a “Username” and “Password”
3. Click on “Education Resources” tab
4. Enroll in “Instructor Led Courses” or view “Online Webinars”

   - Review the dates, locations, and times that are available
   - Register for a session that’s convenient for you

Register today at www.calpers.ca.gov/index.jsp or contact CalPERS at (888) 225-7377.
| CalPERS Contact Information | CalPERS has eight Regional Offices located throughout the State where staff can assist you with a variety of services and educational events. Offices are open Monday through Friday, from 8:00 a.m. to 5:00 p.m. All CalPERS offices are closed on State and Federal holidays.

You can also reach us by phone (888) 225-7377, Monday through Friday, 8:00 a.m. to 5:00 p.m. CalPERS centralized fax number is (800) 959-6545. |
| Visiting Regional Offices |
| Fresno Regional Office | 10 River Park Place East, Suite 230 · Fresno, CA 93720 |
| Glendale Regional Office | Glendale Plaza
655 North Central Avenue, Suite 1400 · Glendale, CA 91203 |
| Orange Regional Office | 500 North State College Blvd., Suite 750 · Orange, CA 92868 |
| Sacramento Regional Office | 400 Q Street, Room 1820
Lincoln Plaza East · Sacramento, CA 95811 |
| San Bernardino Regional Office | 650 E. 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 |
| Walnut Creek Regional Office | 1340 Treat Boulevard, Suite 200 · Walnut Creek, CA 94597 |