



Know...

CalPERS Retirement Benefits – Members Nearing Retirement



Objectives

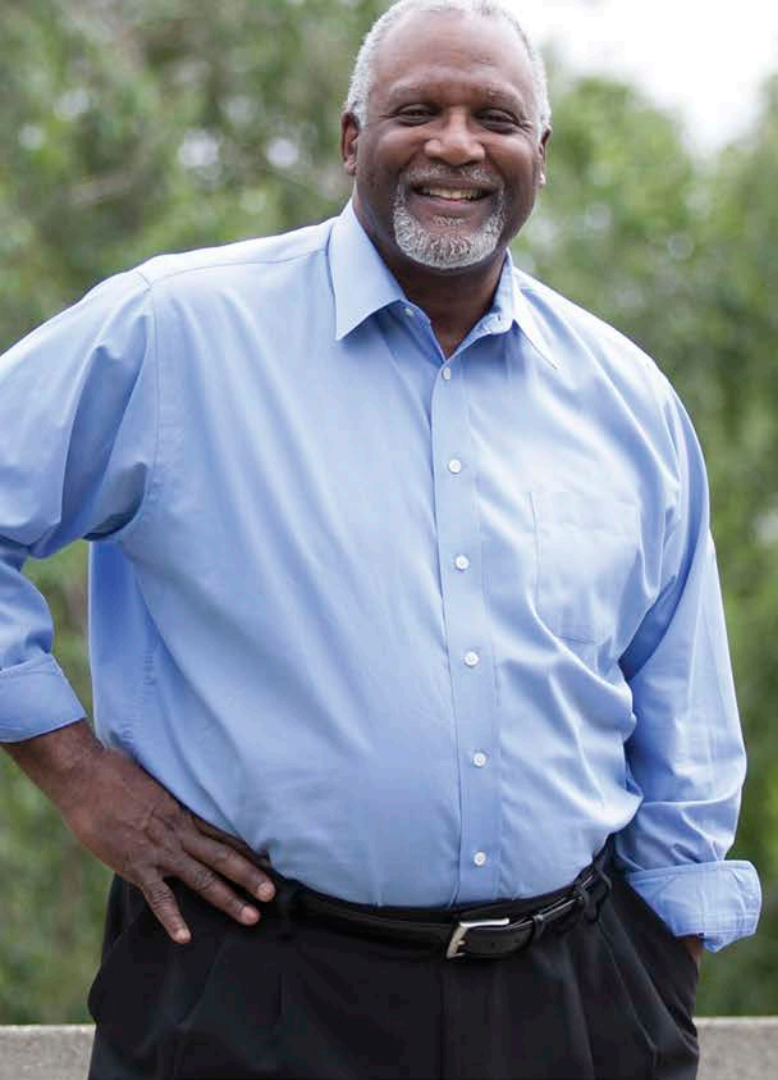
- Retirement Types
- Your Retirement Calculation
- Retirement Payment Options
- Retirement Estimates
- Power of Attorney
- Pre-retirement Death Benefits
- Online Tools & Resources
- Contacting CalPERS



Retirement Types

Retirement Types

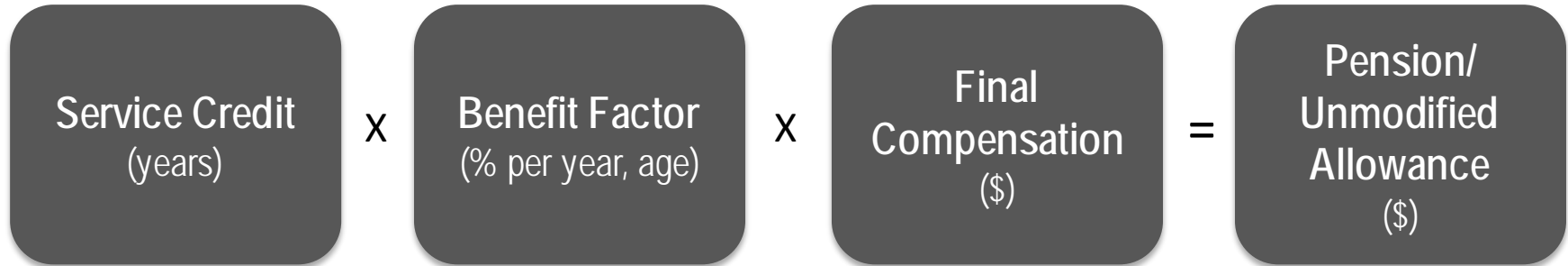
- Service Retirement
- Disability Retirement
- Industrial Disability Retirement



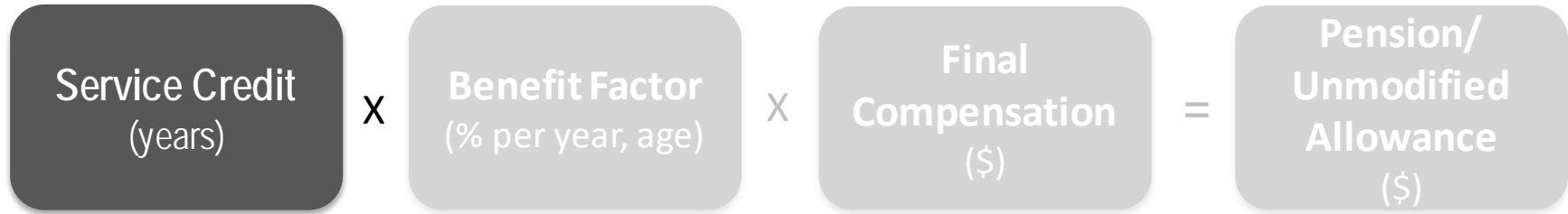
Your Retirement Calculation

Your Retirement Calculation

CalPERS uses three factors to calculate your retirement benefit



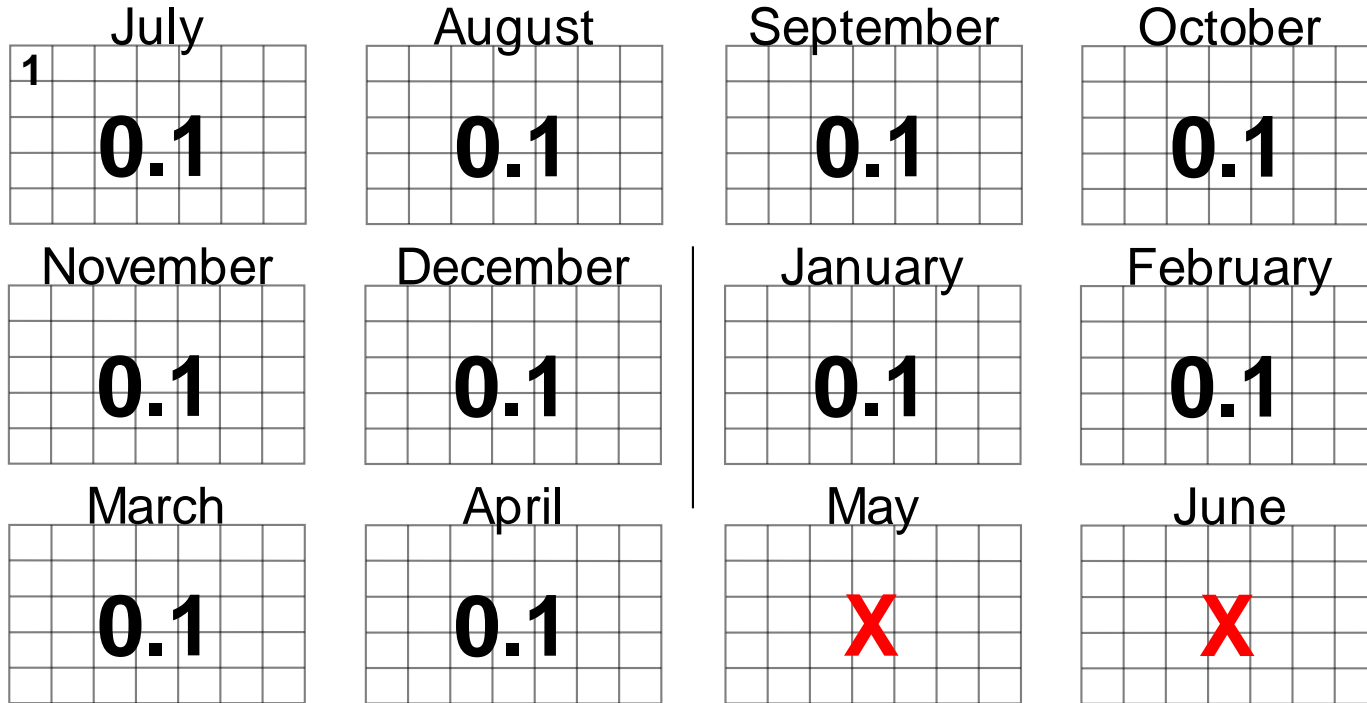
Your Retirement Calculation: Service Credit



- Earned on a fiscal-year basis (July 1 – June 30)
- Accrued based on how you are paid

Time Base	Requirement
Hourly	1,720 Hours
Daily	215 Days
Monthly	10 Months

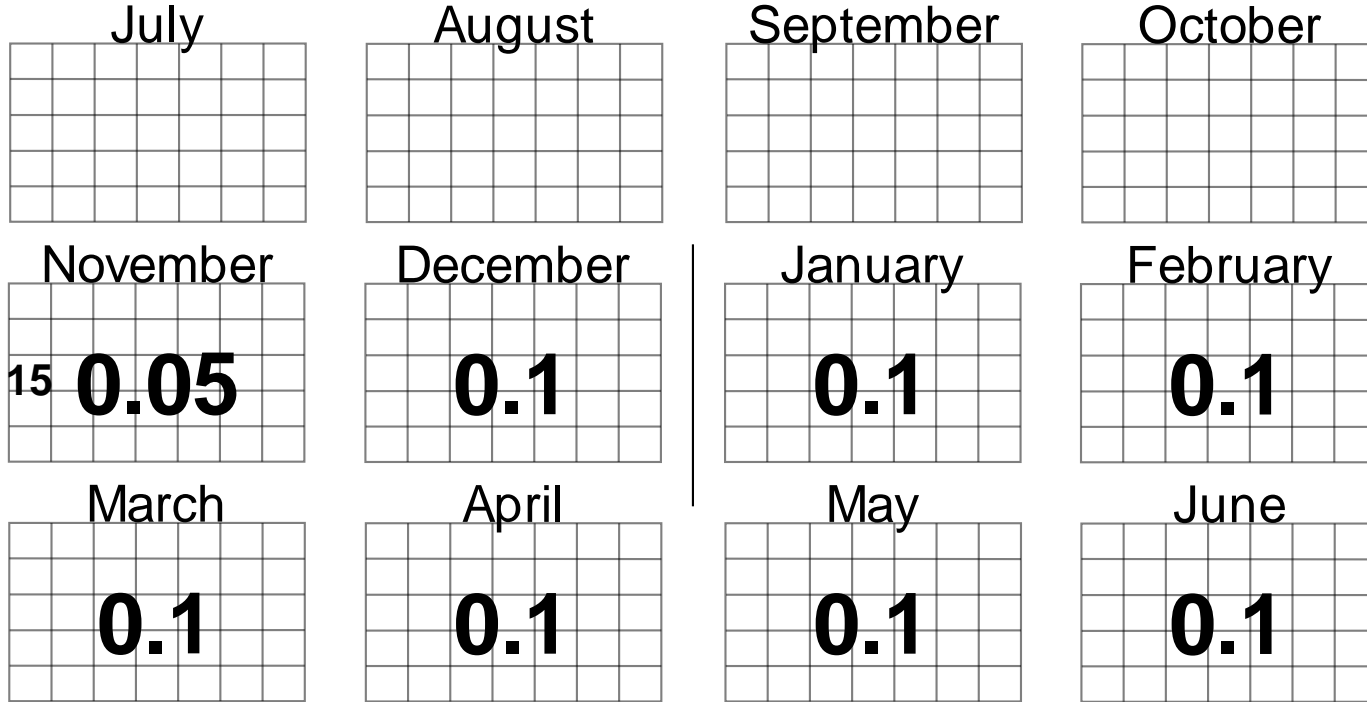
Your Retirement Calculation: Service Credit



**Total =
1.0 yr**

Example based on monthly pay.

Your Retirement Calculation: Service Credit



**Total =
0.75 yr.**

Example based on monthly pay.

Your Retirement Calculation: Service Credit

Common Service Credit Purchase Types:

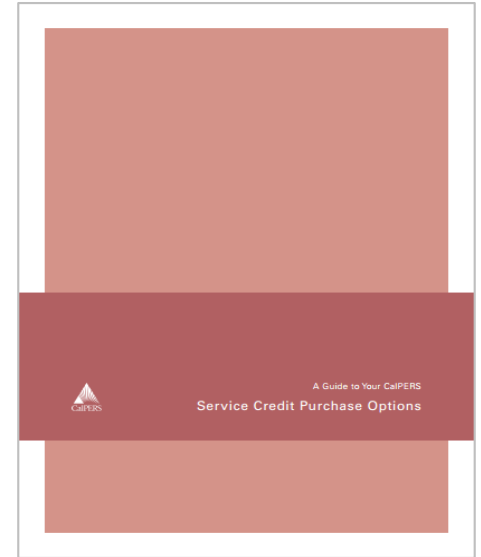
- Redeposit of withdrawn contributions
- Service prior to membership
- Military service
- Leave of absence

Your Retirement Calculation: Service Credit

The Service Credit Purchase Process

1. Read the CalPERS Service Credit Booklet
2. Use the Service Credit Cost Estimator on our website
3. Complete and submit the appropriate cost request form

Note: Forms for SPM, Redeposit and Military are only available after a cost estimate is completed

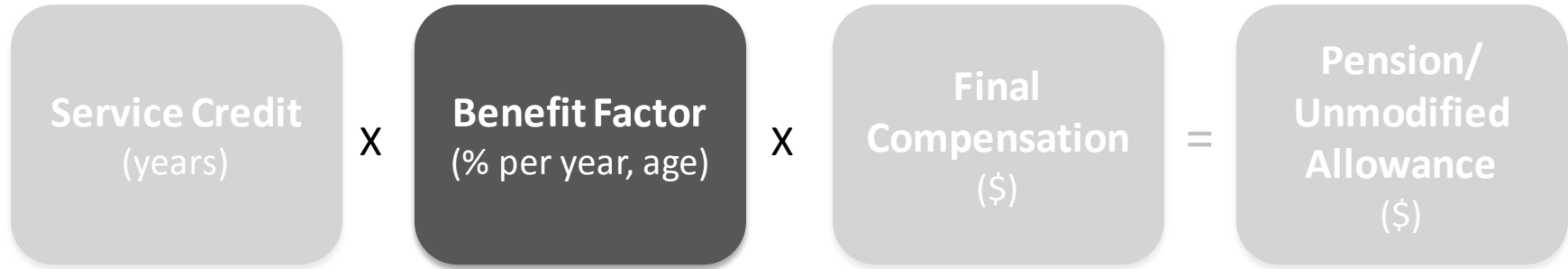


Your Retirement Calculation: Service Credit

Sick Leave Conversion

- Available to all State and School members
- Public Agencies must contract for this benefit
- Consider the following:
 - You must retire within 120 days of separation from employment
 - 2000 hours = 1 year
 - Vacation and other types of leave cannot be converted to service credit

Your Retirement Calculation: Benefit Factor



- Percentage of pay received for each year of service
- Determined by
 - Age at retirement
 - Retirement formula (based on employer contract)

Your Retirement Calculation: Benefit Factor

Birthday Quarters

- Determined by your retirement formula, your benefit factor increases with each quarter year of age

Year	Birthday Quarter
Birthday	March 10
$\frac{1}{4}$	June 10th
$\frac{1}{2}$	September 10 th
$\frac{3}{4}$	December 10th

Example:
State & Schools
2% @ 55

Birthday Quarters	Birthday: March 10	Add 3 months: June 10	Add 3 months: September 10	Add 3 months: December 10
Your age at retirement	Your birthday benefit factor	Your ¼ year benefit factor	Your ½ year benefit factor	Your ¾ year benefit factor
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

Your Retirement Calculation: Benefit Factor

State and Schools Retirement Formulas

State Misc. & Industrial	State Safety	Schools
2% @ 55	2% @ 50	2% @ 55
1.25% @ 65 (Tier 2)	2% @ 55	2% @ 62
2% @ 60	2.5% @ 55	
2% @ 62	3% @ 50	
1.25% @ 67	3% @ 55	
	2% @ 57	
	2.5% @ 57	
	2.7% @ 57	

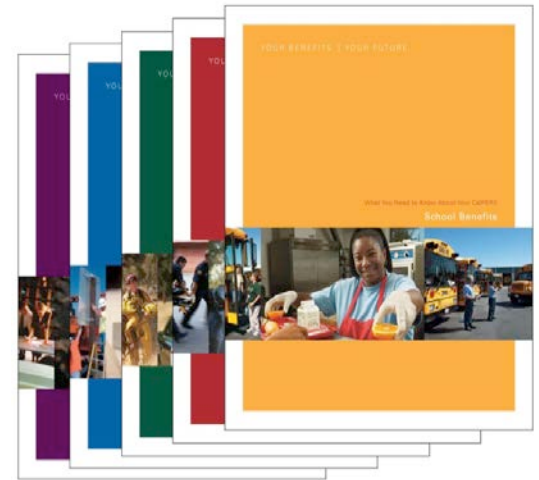
Your Retirement Calculation: Benefit Factor

Public Agency Retirement Formulas

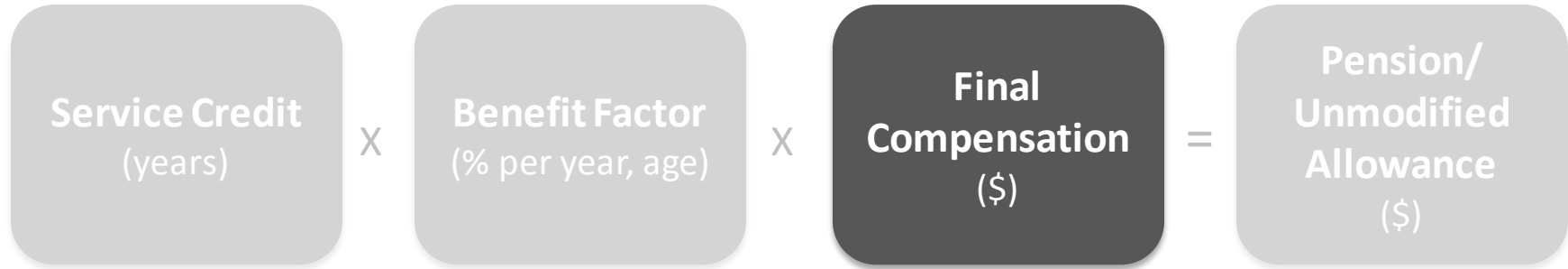
Local Miscellaneous	Local Safety
2% @ 55	2% @ 50
2% @ 60	2% @ 55
2.5% @ 55	2.5% @ 55
2.7% @ 55	3% @ 50
3% @ 60	3% @ 55
1.5% @ 65	2% @ 57
2% @ 62	2.5% @ 57
	2.7% @ 57

Your Retirement Calculation: Benefit Factor

- Forms & Publications Center at www.calpers.ca.gov
- Download booklets Your Benefits, Your Future for:
 - State Miscellaneous & Industrial members
 - State Safety members
 - Local Miscellaneous members
 - Local Safety members
 - School members

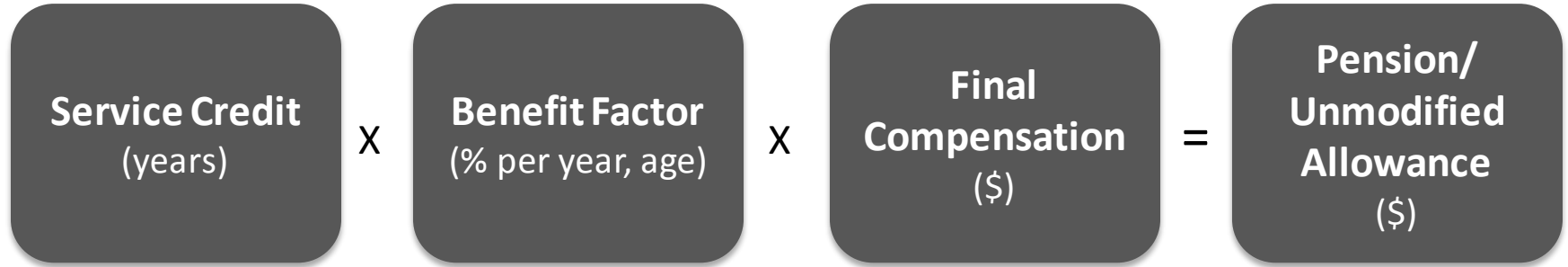


Your Retirement Calculation: Final Compensation



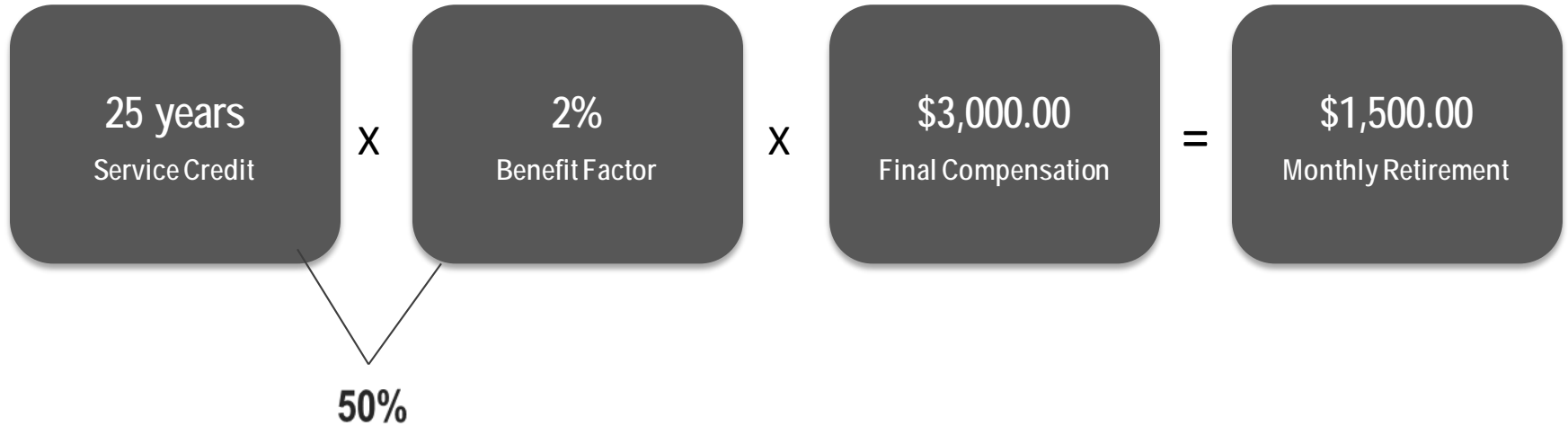
- Highest average pay rate & special compensation
 - Based on full-time pay rate, not earnings
 - 12 or 36 consecutive months
(based on membership date and employer contract)

Your Retirement Calculation



Your Retirement Calculation

Example: 25 Years of Service, 2% benefit factor





Retirement Payment Options

Retirement Payment Options

What is a Retirement Payment Option?

- Determines what benefits your beneficiary receives after your death in retirement
- You must select a retirement payment option on your retirement application

Retirement Payment Options

When you retire, you can choose to provide a:

- Lump sum return of your remaining member contributions
- Monthly benefit to one or more beneficiaries



Retirement Estimates

Retirement Estimates

- Any time prior to retirement
 - Retirement Estimate Calculator on my|CalPERS
- Less than 1 year away from retirement
 - Request a CalPERS-generated retirement estimate
 - Where to find the form
 - Online Forms and Publications Center, or
 - Call **888 CalPERS** (or **888-225-7377**)



Power of Attorney

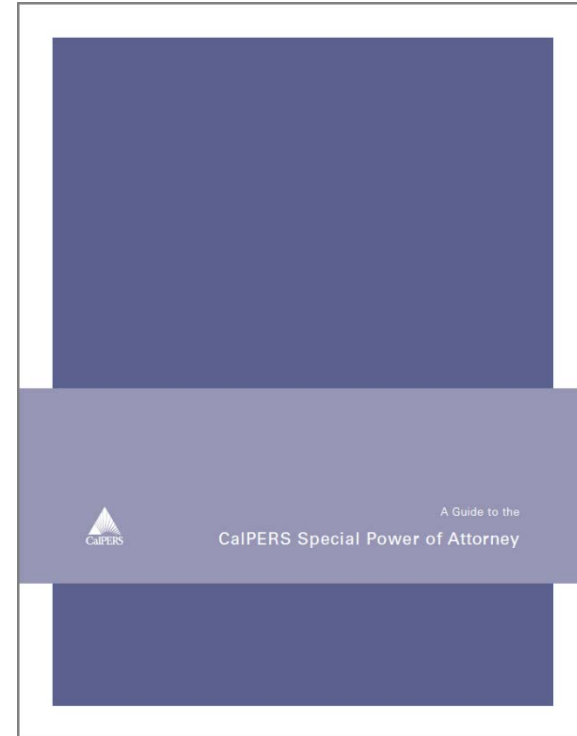
Power of Attorney

Designate a person to conduct business

- Specifically for CalPERS issues
- You give specific authority
- Cannot be used to make medical decisions
- Cannot provide authority over real or personal property

Power of Attorney

CalPERS Special Power of Attorney (Pub 30)





Pre-retirement Death Benefits

Pre-retirement Death Benefits

- Death benefits may be payable to beneficiaries or survivors, based on member's eligibility.
- One-time payment
- Monthly payments

Pre-retirement Death Benefits

- Beneficiaries for lump sum payments may include individuals, trusts, an estate or corporations
- If no designation form on file, State law defines beneficiary
- Certain events revoke designation
- Update your designation through my|CalPERS
- Obtain Active Member Beneficiary Designation Form
 - CalPERS On-Line
 - Your personnel office

Pre-retirement Death Benefits

my|CalPERS

Logged in as John | Contact Us | Log Out | No New Messages

Home | Retirement | Health | Education Resources | Profile | Message Center

Retirement Summary | Benefit Summary | Statements | Retirement Estimate Calculator | Apply For Retirement | Beneficiaries

Beneficiaries

CalPERS
Smith, John

Member

Lump Sum Benefits

Lump sum benefits are one-time payments made at the time of your death to beneficiaries of your choice. If you haven't designated a beneficiary before your death, we'll pay the lump sum benefit to your survivors, based on statute.

Pre-Retirement Benefits What's this?
Beneficiaries effective as of 12/16/2013

Primary Beneficiaries	Relationship	Percentage
Joe Smith	Brother	100%

[Change My Beneficiaries](#)

What are primary and secondary beneficiaries?

Your **primary** beneficiaries are the first to receive the lump sum benefit upon your death.

You can also designate **secondary** beneficiaries who are entitled to your lump sum benefit if they survive all of your primary beneficiaries.

Pre-retirement Death Benefits

- Member Benefits Booklet
- CalPERS On-Line





Online Tools & Resources

Online Tools & Resources

- CalPERS On-Line:
www.calpers.ca.gov
- Service Credit Cost Estimator
- Retirement Estimate Calculator
- Forms & Publications



The screenshot shows the CalPERS website homepage. At the top, there is a navigation bar with the CalPERS logo on the left and links for INVESTMENTS, NEWSROOM, CONTACT, and ABOUT on the right. A search bar is located in the top right corner. Below the navigation bar, there is a main header with a blue background containing links for Home, Active Members, Retirees, and Employers, along with a my|CalPERS Log In button. The main content area features a large banner with a background image of a person using a smartphone. The banner text reads: "Welcome to Your New CalPERS Website" and "Developed with you in mind, you'll find what you're looking for when you want it, at home or on the go." Below this text is a button labeled "Explore What's New".

Below the banner, there are three main sections:

- I Want To** (represented by a lightbulb icon):
 - Attend Training & Events
 - Calculate My Retirement Estimate
 - Change My Address
 - Estimate Service Credit Cost
 - Find a Job
 - Learn About Long-Term Care
 - Review Health Plan Rates
 - Update My Beneficiary
 - View Board Meeting Agendas
 - Visit a Regional Office
- Life Events** (represented by a family icon):
 - Birth or Adoption
 - Death or Terminal Illness
 - Domestic Partnership
 - Injury/Disability
 - Leave of Absence
 - Leaving CalPERS Membership
 - Marriage or Divorce
 - Name or Address Changes
 - Retirement
 - Returning to Work
- Forms & Publications** (represented by a book icon):
 - Beneficiary Designation (PDF)
 - Facts at a Glance (PDF)
 - Health Benefit Summary (PDF)
 - Planning Your Service Retirement (PUB 1) (PDF)
 - Service Credit Purchase Options (PUB 12) (PDF)
 - Service Retirement Application (PUB 43) (PDF)
 - Tax Withholding Election (PDF)

At the bottom of each section, there is a "View All" link with a right-pointing arrow.

Online Tools & Resources

CalPERS Email Subscriptions

- Member Education Bulletin
- CalPERS News
- Employer Bulletin
- Board Meeting Notice & Agenda Alert
- Ambassador Program Newsletter

The screenshot shows the CalPERS website interface. At the top, there is a navigation bar with links for Home, Active Members, Retirees, and Employers, along with a 'my | CalPERS Log In' button. A search bar is located in the top right corner. Below the navigation is a large banner with the text 'Welcome to Your New CalPERS Website' and a sub-headline 'Developed with you in mind, you'll find what you're looking for when you want it, at home or on the go.' A 'Explore What's New' button is present. The main content area is divided into three columns: 'I Want To' (with links like 'Attend Training & Events', 'Calculate My Retirement Estimate', etc.), 'Life Events' (with links like 'Birth or Adoption', 'Death or Terminal Illness', etc.), and 'Forms & Publications' (with links like 'Beneficiary Designation (PDF)', 'Facts at a Glance (PDF)', etc.). Below this are sections for 'News' and 'Events'. A 'Subscribe' form is highlighted with a red arrow, featuring the text 'Subscribe By Email for Newsletters and Alerts' and a text input field containing 'laurdmecat@gmail.com' with a 'Subscribe' button. At the bottom right, there is a 'Follow' section with social media icons for Facebook, Twitter, YouTube, LinkedIn, Instagram, Google+, and RSS.

Online Tools & Resources

my|CalPERS: my.calpers.ca.gov

- Clear, easy to read design
- Access real-time account details and balances
- Calculate a retirement estimate
- Use the Message Center to ask questions



Online Tools & Resources

The screenshot displays the myCalPERS user interface. At the top, the user is logged in as 'Jane' with options for 'Contact Us' and 'Log Out', and a notification for 'No New Messages'. A navigation bar includes links for 'Home', 'Retirement', 'Health', 'Education Resources', 'Profile', and 'Message Center'. A banner image of books is accompanied by the text 'Read. Learn. Explore.' and a button to 'Download and order publications'. Two informational boxes are present: one for the '2012 Annual Member Statement' and another for the 'CalPERS Market Value' of \$242.8 billion as of 11/23/2012. The main content area features a 'CalPERS Account Summary' for a report dated 8/30/2012, with three columns of data: Total Balance (\$51,807.70), Total Service Credit (16.601 years), and Time to Earliest Retirement (0.000 years). Below this, it lists Contributions (\$41,863.63) and Interest (\$9,944.07), along with membership details and a retirement formula of 2% @ 55. A 'Health Enrollment' section is partially visible at the bottom.

my|CalPERS


Logged in as | Jane | Contact Us | Log Out | No New Messages

Home | Retirement | Health | Education Resources | Profile | Message Center

Read. Learn. Explore.

Download and order publications »

AMS 2012 Annual Member Statement Your AMS is Available.

CalPERS Market Value 
\$242.8 billion
as of close on 11/23/2012

CalPERS Account Summary last reported 8/30/2012

<u>Total Balance</u> \$51,807.70	<u>Total Service Credit</u> 16.601 years	<u>Time to Earliest Retirement</u> 0.000 years
<u>Contributions</u> <u>Interest</u> \$41,863.63 \$9,944.07	<u>Your Current Membership</u> State Miscellaneous	<u>Your Retirement Formula</u> 2% @ 55

Health Enrollment Your Health is Important

Online Tools & Resources

Education Resources

- Access publications
- Register for online and instructor-led classes
- Schedule retirement counseling appointments

The screenshot shows the CalPERS website's Education Resources section. The navigation bar includes links for Home, Retirement, Health, Education Resources (selected), Profile, and Message Center. Below the navigation bar, there are links for Resource Center, Publications, View Classes, Education Activity & History, Schedule an Appointment, and Find a Benefit Fair. The main content area is titled "Resource Center" and is divided into two columns. The left column features a "Publication Center" section with a link to "Browse Our Publications Center" and a description of member publications. Below this is a link to "Publication Order History". The right column features a "Get PERSpective" section with a description of the newsletter and a link to "Download the latest edition." To the right of these sections is a "CalPERS Videos" section with a "View Now" button. At the bottom of the page, there is a "CalPERS Education Center" section with four columns of links: "View Classes", "Schedule an Appointment", "Activity & History", and "Benefit Fairs", each with a brief description of the service.

Home Retirement Health **Education Resources** Profile Message Center

Resource Center Publications View Classes Education Activity & History Schedule an Appointment Find a Benefit Fair

Resource Center

Publication Center

[Browse Our Publications Center](#)
Download or order our member publications, free of charge. They may help you in making important decisions regarding your benefits.

[Publication Order History](#)

Get PERSpective

The PERSpective newsletter will keep you current on important legislation, benefit changes, and CalPERS News.

[Download the latest edition.](#)

CalPERS Videos

View educational videos on retirement, health benefits, pensions and investments, and more.

[View Now](#)

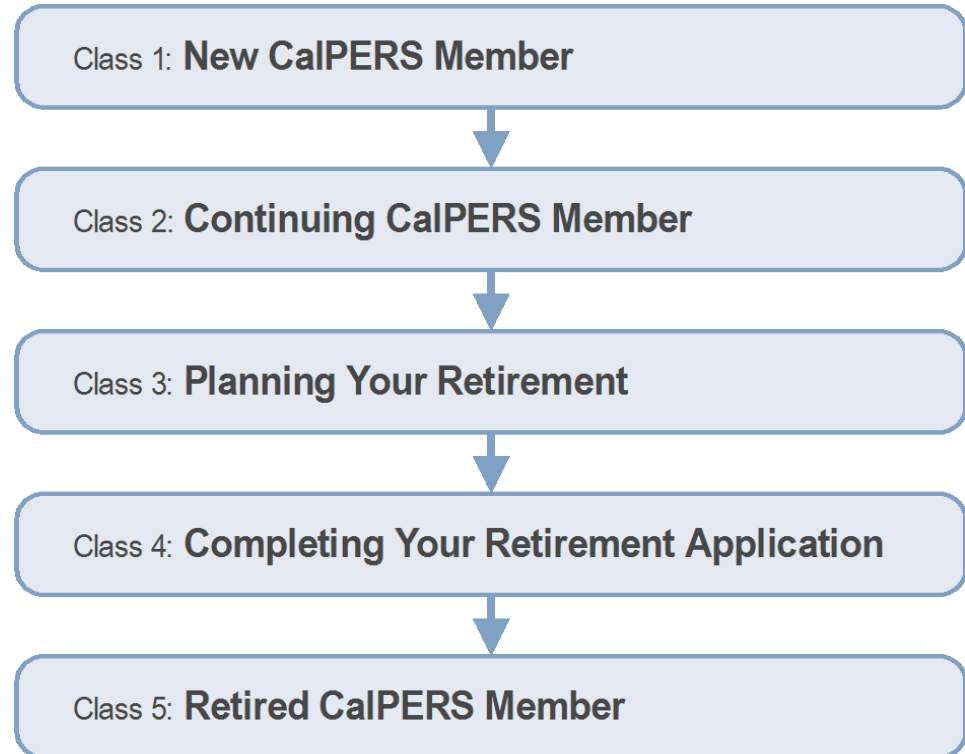
CalPERS Education Center

View Classes Select from a variety of online and instructor-led classes. You can view our complete class list or browse by class title	Schedule an Appointment If you are looking for more personal assistance you can schedule a one-on-one	Activity & History Get the status on your latest activities scheduled with CalPERS. View classes you have scheduled to	Benefit Fairs Browse our Benefit Fairs offered across the State, or select a Regional Office to find Benefit Fairs offered
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Online Tools & Resources

- These classes available in my|CalPERS

Videos and webinars are also available online.



Online Tools & Resources

The screenshot shows the myCalPERS website interface. At the top, there is a navigation bar with links for Home, Retirement, Health, Education Resources, Profile, and Message Center. A secondary navigation bar includes Resource Center, Publications, View Classes (which is underlined), Education Activity & History, Schedule an Appointment, and Find a Benefit Fair. The main content area is titled 'Select a Class' and contains a paragraph about education classes. Below this is a section for 'View Class Details. Enroll Online.' with a descriptive paragraph. Further down, there is a section for 'Find instructor-led classes offered at our Regional Offices' with a dropdown menu set to 'CalPERS Fresno Regional Office' and a 'Go' button. A 'View All' link is also present. Below the search results, there is a table with two columns: 'Class' and 'Class Format'. The table lists two classes: 'Benefit Basics' and 'Completing Your Retirement Application', both of which are 'Instructor Led'.

myCalPERS

Logged in as James | [Contact Us](#) | [Log Out](#) **No New Messages**

Home Retirement Health Education Resources Profile Message Center

Resource Center Publications View Classes Education Activity & History Schedule an Appointment Find a Benefit Fair

Select a Class

Our education classes offer quick access to all of the instruction you need to be prepared and informed while making important decisions with CalPERS.

View Class Details. Enroll Online.
Select a class title to view class details and enrollment information. Then enroll to take your class online or in the classroom. Instructor-led classes are offered through our Regional Offices. Classes marked Employer Sponsored are special classes set up for you at the request of your employer.

Find instructor-led classes offered at our Regional Offices [What's this?](#)

CalPERS Fresno Regional Office

[View All](#)

Class	Class Format
Benefit Basics Learn more about your CalPERS benefits and the choices you may have to maximize your retirement security. This class does not fulfill appointment prerequisites. <i>Prerequisites: None</i>	Instructor Led
Completing Your Retirement Application In this class you will complete the step-by-step process of filling out your retirement application. This is an alternative to a one-on-one retirement counseling appointment for	Instructor Led

Instructor-led Classes

- Enroll in instructor-led and online classes
- Print class materials and driving directions

Online Tools & Resources

The screenshot shows the myCalPERS website interface. At the top, it says 'Logged in as James | Contact Us | Log Out' and 'No New Messages'. The navigation menu includes Home, Retirement, Health, Education Resources, Profile, and Message Center. Below the menu, there are links for Resource Center, Publications, View Classes, Education Activity & History, Schedule an Appointment (which is highlighted), and Find a Benefit Fair.

Schedule an Appointment - Select Date and Time

Specify Appointment Needs > Complete Questionnaire > **Select Date & Time** > Complete Your Information > Review & Submit

Select a Date and Time for Your Appointment

Review this list of first available appointments, or select a start date that works best for you. Select **Schedule** next to the desired appointment date and time to choose a specific appointment.

You have chosen the following appointment:

Location
CalPERS Fresno Regional Office

Appointment Category
Retirement Planning

Appointment Type
Service Retirement Information

Start Date
06/14/2013

Show
25 Appointments

Date	Day	Time	Next Steps
06/14/2013	Friday	01:30 PM - 02:00 PM	Schedule
06/17/2013	Monday	02:30 PM - 03:00 PM	Schedule
06/19/2013	Wednesday	08:30 AM - 09:00 AM	Schedule
06/19/2013	Wednesday	09:00 AM - 09:30 AM	Schedule

One-on-One Appointment

Select the date,
time, and location
that meets your
needs

Online Tools & Resources

One-on-One Appointment

Before visiting a CalPERS regional office:

- Attend one of our retirement education classes
- Complete all forms to the best of your ability
- Bring all necessary supporting documents
- Bring a picture ID for yourself and spouse or domestic partner (if applicable)

Online Tools & Resources

Social Networking

- Follow us on Twitter:

- <http://twitter.com/CalPERS>



- Like us on Facebook:

- <http://facebook.com/myCalPERS>



- View Videos on YouTube:

- <http://youtube.com/CalPERSNetwork>





Contacting CalPERS

Contacting CalPERS

- Message Center in my|CalPERS
- By mail
- By phone **888 CalPERS**
(or **888-225-7377**)
- Visit a Regional Office

- **Available 8:00 a.m. to 5:00 p.m., M-F**
- **Busiest times:**
 - **Mondays**
 - **First day of the month**
 - **Day after a holiday**

Contacting CalPERS

Regional Offices

- Fresno
- Glendale
- Orange
- Sacramento
- San Bernardino
- San Diego
- San Jose
- Walnut Creek





Questions?

www.calpers.ca.gov

or




888 CaIPERS (or 888-225-7377)

Please complete the session evaluation

2017 Member-At-Large CalPERS Board of Administration Election



New voting options make it easier than ever to have your voice heard. You can vote in one of three ways:

-  **Online** from your computer with an authentic personal identification number.
-  **Call** toll-free to a secure, automated telephone system.
-  **Mail** your paper ballot.

Ballots will be mailed **September 1** to all eligible members.

Planning Your Financial Future Video Series



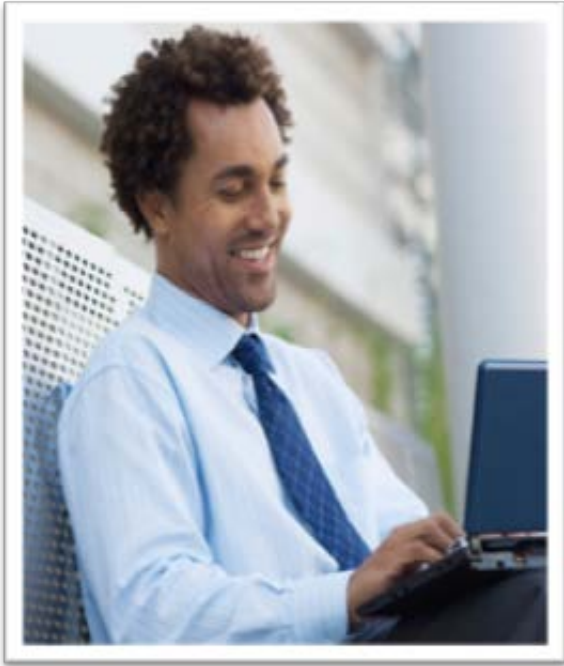
Watch our videos to help you plan for your financial future.

Topics include:

- Your CalPERS Pension
- Social Security
- Personal Savings
- Tax-Deferred Savings
- Budgeting
- Managing Debt
- Health Care Costs
- Managing Risk

Find these helpful videos on our **Member Education** page.

Social Security & Your CalPERS Pension

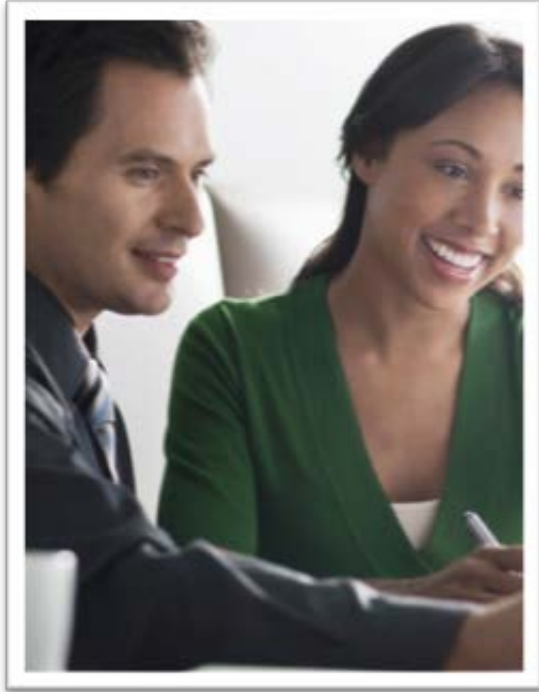


Check out our website to learn more about:

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

Search **Social Security** on our website for additional information.

Member Education Bulletin



Find out about your upcoming educational opportunities.

Subscribe to our *Member Education Bulletin* to know about:

- Instructor-led classes in your area
- Monthly webinars
- CalPERS Benefits Education Events

Follow us on Social Network

