

## The Retirement Estimate Factors:

Age	Factor	Soc. Sec Offset
50.00	0.00830	0.00573
50.25	0.00845	0.00585
50.50	0.00860	0.00597
50.75	0.00875	0.00609
51.00	0.00890	0.00622
51.25	0.00905	0.00635
51.50	0.00920	0.00648
51.75	0.00935	0.00661
52.00	0.00950	0.00675
52.25	0.00965	0.00689
52.50	0.00980	0.00704
52.75	0.00995	0.00719
53.00	0.01010	0.00734
53.25	0.01025	0.0075
53.50	0.01040	0.00766
53.75	0.01055	0.00782
54.00	0.01070	0.00799
54.25	0.01085	0.00816
54.50	0.01100	0.00834
54.75	0.01115	0.00853
55.00	0.01130	0.00872
55.25	0.01145	0.00891
55.50	0.01160	0.00911
55.75	0.01175	0.00931
56.00	0.01190	0.00952
56.25	0.01205	0.00973
56.50	0.01220	0.00995
56.75	0.01235	0.01017
57.00	0.01250	0.0104
57.25	0.01265	0.01064
57.50	0.01280	0.01088
57.75	0.01295	0.01113
58.00	0.01310	0.01139
58.25	0.01325	0.01165
58.50	0.01340	0.01192

Age	Factor	Soc. Sec Offset	
58.75	0.01355	0.0122	
59.00	0.01370	0.01249	
59.25	0.01385	0.01279	
59.50	0.01400	0.01309	
59.75	0.01415	0.0134	
60.00	0.01430	0.01372	
60.25	0.01445	0.01405	
60.50	0.01460	0.0144	
60.75	0.01475	0.01475	
61.00	0.01490	0.01511	
61.25	0.01505	0.01548	
61.50	0.01520	0.01587	
61.75	0.01535	0.01626	
62.00	0.01550	0.01667	
62.25	0.01565	0.01667	
62.50	0.01580	0.01667	
62.75	0.01595	0.01667	
63.00	0.01610	0.01667	
63.25	0.01625	0.01667	
63.50	0.01640	0.01667	
63.75	0.01655	0.01667	
64.00	0.01670	0.01667	
64.25	0.01685	0.01667	
64.50	0.01700	0.01667	
64.75	0.01715	0.01667	
Above	65.00	0.01730	0.01667

Benefits are calculated under section 31752 of the County Employees' Retirement Law of 1937.

### Disclaimer

Benefit availability and amounts will be based on your actual circumstances at time of retirement, determined by the actual documents, contracts, policies and laws in effect at that time.

# Do The Math! Estimate Your Retirement Benefit

Tier 2



Using:

- Paper
- Pencil
- Calculator
- This Brochure



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# Find Your Final Average Salary (FAS):

## TIER 2 MONTHLY BASE SALARY(gross):

Start with your monthly base salary\* for your highest 36 consecutive months: = \$ \_\_\_\_\_ + (\*Base pay plus differentials that apply to retirement. Does not include overtime.)

## ADD VACATION ACCRUALS:

Unused vacation time\* can add to your FAS:  
Accrued hours X Hourly salary = \$ \_\_\_\_\_ + (\*Up to a maximum 2 year accrual. See your pay stub for hours earned monthly x 24)

## ADD PERSONAL HOLIDAY ACCRUALS:

Multiply personal holiday hours\* you've accrued by your hourly salary:  
Accrued hours X Hourly salary = \$ \_\_\_\_\_ + (\*Up to a maximum of 40 hours - 2 year accrual)

**TOTAL Annual FAS (Final Average Salary):** \$ \_\_\_\_\_

**DIVIDE TOTAL Annual FAS by 36** (to calculate your *monthly* amount): \$ \_\_\_\_\_  
 Average Monthly Salary

*Average Monthly Salary* X *Years of Retirement Service Credit* X *Retirement Age Factor* (from table) = \$ \_\_\_\_\_  
 Monthly Pension Benefit

Calculate the reduction in your CCCERA pension benefit estimate, due to coverage with Social Security. (Need calculating help? Go to [www.cccera.org](http://www.cccera.org) for Tier 2 hints.)

Get your estimated Social Security (SSA) pension benefit amount from the SSA, or from the annual benefit statement sent by the SSA. **Multiply your Tier 2 years of service by the social security pension amount.** Find the (SSA) Offset factor for your age on the table. Multiply **previous amount** by this factor: (example: 19,389.00 X .01667 (soc. sec. factor for age 62) = \$323.21.)

## Show Me The Money:

**Monthly Pension Benefit – SSA Offset amount =** **Your Estimated Monthly Pension Benefit**

This is an informal estimate only. It doesn't reflect the detailed calculations, research, and verification of contributions, service credit, age factors, or additional pay items that may impact your final retirement benefit. If you have service credit in more than one tier, each tier's benefit must be figured separately, using the appropriate factor table. Members who are within 2 years of retirement should contact a CCCERA counselor to receive a formal estimate, attend a group counseling session, or make an individual appointment.

## Final Average Monthly Salary:

For Tier 2 we use your base salary (plus differentials subject to retirement) for your highest 36 consecutive months of employment, then divide by 36, to *average in* pay raises you may have received during that period.

## Service Credit:

The length of time you have contributed to the retirement system. The key word is: **contributed;**

**If contributions were taken from your pay, service credit was accrued.** For example, if you were on an unpaid leave of absence, no pay was generated; therefore, no contributions were taken, or service credit accrued. (You may be able to increase your service credit and your final benefit, by purchasing eligible service time.)

## Retirement Factor

The percentage (expressed in decimal form) mandated by '37 Act statute and adopted by your employer, that is multiplied by your retirement age and years of service to calculate your benefit. Example: 1.55% at 62 means if you retire at age 62, your benefit will be calculated using 1.55%, or .0155.

## Tier 2 Elimination

The Tier 2 benefit structure was eliminated for future service by legislation and Board of Supervisors' adoption as of October 1, 2002. *For most employees*, future retirement service credit will be in Tier 3. But a few employers have not yet adopted Tier 3, or have agreed during the meet-and-confer process to adopt Tier 3 at a future date.

## Unmodified Option

The retirement payment choice that gives you the highest monthly benefit.