

Estimate Your Retirement Benefit: Tier D and E



Complete this worksheet to calculate an estimate of your monthly retirement benefit. This estimate is calculated with the equation below. See page 2 for additional factors considered in your retirement benefit estimate.

Final Average Monthly Salary	x	Years of Retirement Service Credit	x	Retirement Age Factor	=	Retirement Benefit
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1 Enter your estimated pensionable compensation using your highest compensation for any 36 consecutive months (unbroken by any leaves of absence). \$ _____

See page 2 for details on pensionable compensation.

2 **Divide** the amount on line 1 by 36 and enter the result here. Drop any fraction. This is your estimated final average monthly salary. \$ _____

3 Enter your estimated years of retirement service credit. _____

This is the length of time you contributed to the retirement system. You accrue retirement service credit for each pay period in which you make a contribution. You do not earn service credit for any time you are absent from your job without pay, working in a position not covered by the retirement system, or working part-time (less than 20 hours a week).

4 Enter your estimated retirement age factor (see table, right). _____

This is the percentage (expressed in decimal form) based on your age at retirement under mandated by Government Code section 7522.25(d). For example, 2.7% at 57 means if you retire at age 57, your benefit will be calculated using 2.7%, or .027.

5 **Multiply** line 2 by line 3 by line 4 and enter the result here. This is your estimated monthly retirement benefit. \$ _____

Age at Retirement	Retirement Age Factor
50.00	0.02000
50.25	0.02025
50.50	0.02050
50.75	0.02075
51.00	0.02100
51.25	0.02125
51.50	0.02150
51.75	0.02175
52.00	0.02200
52.25	0.02225
52.50	0.02250
52.75	0.02275
53.00	0.02300
53.25	0.02325
53.50	0.02350
53.75	0.02375
54.00	0.02400
54.25	0.02425
54.50	0.02450
54.75	0.02475
55.00	0.02500
55.25	0.02525
55.50	0.02550
55.75	0.02575
56.00	0.02600
56.25	0.02625
56.50	0.02650
56.75	0.02675
57 and over	0.02700

Estimate Your Retirement Benefit: Terms and Conditions



This worksheet is intended to be used as a tool, only. For specific detail on your retirement, please refer to your Retirement Member Handbook available at cccera.org or contact CCCERA at (925) 521-3960. Specific terms subject to your retirement benefit have been summarized below.

Retirement Eligibility:

PEPRA Safety Tier D and E members have membership dates on or after January 1, 2013. These members are eligible to retire after accruing five years of retirement service credit, and are at least 50 years of age, or at least 70 years of age regardless of service. Members who are within two years of retirement should contact CCCERA to receive a formal estimate, attend a pre-retirement workshop, or make an individual appointment with a retirement counselor.

Cost of Living Adjustment (COLA):

Pension benefits include a COLA (based on changes to the CPI). Tier D service retirements have a 3% maximum COLA; Tier E service retirements have a 2% maximum COLA.

Pensionable Compensation:

Under the law, pensionable compensation is defined as the “normal monthly rate of pay or base pay of the member paid in cash to similarly situated members of the same group or class or employment for services rendered on a full-time basis during normal working hours, pursuant to publicly available pay schedules.”

It excludes many forms of compensation such as uniform allowances and payments for unused leave. There is also an annual limit on pensionable compensation. For 2019, pensionable compensation is capped at \$124,180 for members who participate in Social Security and \$149,016 for members who do not participate in Social Security. In future years, the pensionable compensation limit will be adjusted based on changes to the Consumer Price Index (CPI) for all urban consumers.

Unmodified Allowance:

This estimate is for the “Unmodified Allowance” only — this allowance gives you the highest monthly benefit. Choosing any other optional retirement benefit (i.e., Option 1, 2, 3, or 4) will result in a reduced allowance.

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. This is an informal estimate only. It does not reflect the detailed calculations, research, and verification of contributions, service credit, age factors, or 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.