

Temporary and Part-time Employees' 401(a) Defined Benefit Retirement Plan

<p>Purpose</p>	<p>The County of Riverside Temporary/Part-Time Employees' Retirement Plan is a self-administered Defined Benefit pension plan implemented by the County of Riverside effective April 1, 1999 to provide eligible employees with an additional source of income upon retirement.</p>
<p>Are you Eligible?</p>	<p>You are required to participate in the plan if you are designated as a temporary/part-time employee whom the County is not covering under any other retirement system, and for whom the County is not paying Social Security taxes.</p> <ul style="list-style-type: none"> • If you are an ineligible employee and later become eligible to participate in the plan, you will begin to participate on the date you first become eligible. • If you are eligible and later become ineligible to participate in the plan, no further contributions will be required on your behalf,
<p>How is the Plan Funded?</p>	<p>The plan is funded by employee contributions and employer contributions.</p>
<p>What are the Benefit Limitations?</p>	<p>For any Plan Year the annual benefit shall not exceed the limitations imposed under Code Section 415.</p>
<p>What if I Choose to Work Beyond age 65?</p>	<p>If you choose to work beyond the age of 65, you will continue to accrue benefits under the plan.</p> <p>When you decide to retire, you will receive a monthly benefit payment beginning no later than 60 days after the end of the plan year following your retirement date.</p> <p>Federal law requires that you begin to receive benefit payments when you reach age 70 ½.</p>

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<p>What Happens if I Decide to Terminate?</p>	<p>If you decide to terminate with the County of Riverside for any reason other than death or retirement, and your accrued benefit is \$5,000 or more the funds will remain in the account and you will be entitled to receive your accrued benefit commencing at age 65.</p> <p>If the amount is \$5,000 or less, the County reserves the right to pay directly back to you at the end of the plan year, after your termination. Plan year is from July 1st to June 30th.</p> <p>If you choose a lump sum distribution under these circumstances, you may transfer it directly to a qualifying individual tax-sheltered retirement plan, such as an IRA.</p>
<p>What Happens if I am Later Re-Employed?</p>	<p>Upon re-employment your participation in the plan resumes on the date of your re-employment.</p> <ul style="list-style-type: none"> • If you receive a retirement distribution upon termination and you later resume employment, your accrued benefit will be reduced to reflect an offset for the prior distribution.
<p>Death of Participant and Beneficiary Designation</p>	<p>In the event of your death before retirement, your beneficiary will be entitled to receive a lump sum payment of your contributions, plus any accumulated interest.</p> <p>If you survive your designated Beneficiary, your retirement benefit will be paid to your surviving spouse, your descendants, your executor, or your next of kin respectively.</p> <p>Upon your death after retirement all payments will cease. This plan will not continue to a surviving beneficiary.</p>
<p>What is the Amount of Retirement Benefit?</p>	<p>Generally, the amount of the annual benefit you will receive will be two percent of your total career base compensation (excluding overtime pay or bonuses) from the County during your years of participation in this plan, payable as a monthly benefit commencing at age 65.</p> <p>The benefit will be payable to you in monthly installments for the rest of your life.</p>

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What if I am Covered by a Combination of Defined Benefit and a Defined Contribution Plan?	If you are covered by both this plan and any other Defined Contribution or Defined Benefit plans maintained by the County, all plans will be aggregated and the limitation of Code Section 415(e) will apply.
How do I Apply for Retirement Benefits?	When you are ready to retire, contact your Human Resources Department Representative, or call the Human Resources Benefits Information line at (951) 955-4981 for an estimate of the benefits payable to you and the forms you will need to complete to start receiving your retirement benefit payment.