

EMPLOYEE BENEFITS

County of Riverside Human Resources

Great Benefits For A Great Place To Work

Safety Early Retirement Incentive



As a result of the recent economic challenges, the Board of Supervisors has authorized the implementation of an Early Retirement Incentive Program for certain Public Safety members. Eligible employees who elect to participate in the Early Retirement Incentive Program will receive two additional years of service credit in their retirement income calculation, if their CalPERS retirement date is no earlier than July 12, 2009 and no later than October 8, 2009.

Eligibility

Current employees covered by the CalPERS Safety Retirement Plan may be eligible to receive the additional service credit if all of the following conditions are met:

1. In an eligible classification (**refer to the classification list on page 3 of this communication**);
2. Have attained 50 years of age;
3. Have five or more years of CalPERS service credit; and
4. Select a retirement date within the **July 12, 2009 through October 8, 2009 window period**.

Retirement Process

If an employee is interested in the early retirement incentive, they should obtain a formal retirement estimate from CalPERS, with a special request to include two additional years of service credit. Employees are also urged to attend a special Early Retirement Incentive Workshop. The Workshops are scheduled throughout the County and a list of locations is included for your convenience.

To ensure employees electing this option receive the additional two years, **employees must file a formal CalPERS retirement application and separate from employment by October 7, 2009, and retire no later than October 8, 2009**. Employees are strongly advised to submit their retirement applications to CalPERS no later than October 8, 2009 to avoid delay in receipt of their first retirement warrant. CalPERS will make adjustments to include the additional two years of service credit after the final pay information has been reported. Individuals in an Unrepresented or Management classification will also receive Employer Paid Member Contributions (EPMC). The retroactive adjustments for the two additional years of service credit and EPMC may take up to six months to process.

Effect of the Incentive on Retirement Allowance

The years of service credit is the only factor improved in the calculation of retirement benefits under this incentive. The pension formula is made up of three factors:

1. Service Credit
2. % Benefit Factor (e.g., 3% @ age 50)
3. Highest 12 consecutive months of compensation.

Note: The percentage of pay to which you are entitled cannot exceed 90 percent of your final compensation.

Alternate formats available upon request

Application Process

Retirement applications are available on-line at the CalPERS website: www.calpers.ca.gov. Employees may also obtain a retirement booklet from the early retirement workshops or the Human Resources Retirement Division. **Note: Retirement applications require Department Head or Designee's signature on section 7 of the retirement application.**

To ensure the additional two years of service credit is applied to the retiree calculation, retirees **must notify their Department Head of their intent and provide a copy of the retirement application to the Human Resources Retirement Division.**

Continuation of Health Benefits

Retiree medical coverage for Public Safety employees is either provided through a Trust arrangement managed by the Riverside Sheriff Association (RSA), CalPERS or County Plans. Retiree medical coverage rates are subject to change based on medical plan eligibility and the option a retiree elects.

Union	Eligible Medical Plan
Riverside Sheriffs Public Safety (RSP)	CalPERS Medical Plans
Exempt Law Enforcement Management (MLX)	County Medical Plans
Unrepresented Management (UNM)	County Medical Plans
Riverside Sheriff Association (RSA)	RSA Benefit Trust

Retirees who elect to continue coverage under the County's Medical Plans will need to complete a 2009 Retiree Benefit Election Form located online at workforce exchange: <http://benefits.rc-hr.com> and submit the form to the Human Resources Retirement Division along with their retirement application.

Retirees who are covered under the RSA Benefit Trust should contact RSA at 951-653-5152 for further information.

Post Employment Program

Upon retirement or separation of employment, members of Management, Unrepresented, and DDAA will receive their eligible leave balances payable through the Post Employment Program (PEP). PEP provides significant tax advantages by directing eligible leave balance payouts into either a 401(a) Special Pay and/or a VEBA Health Savings account. Employees who retire or separate from County employment will be asked to make a PEP election. PEP Election forms must be submitted to the Human Resources Retirement Division prior to the employee's last day of employment. If an Election form is not received prior to their last day of work, eligible leave balances will be defaulted to the 401(a) Special Pay option. To assist employees in making an election, informational meetings have been scheduled to provide an overview of PEP and explore the plan options in detail. PEP Election forms can be found online at www.workforceexchange.net, by attending a PEP workshop, or by contacting the Human Resources Retirement Division 951-955-4981, option 2.

Members of RSA and RSP units will receive cash payout of their eligible leave accrual balances payable on their final check according to the agreement detailed in each respective Memorandum of Understanding.

Continuation of Voluntary Life Insurance

At the time of retirement, retirees will have the option to continue Voluntary Life insurance through portability or conversion with Lincoln Financial Group and/or Standard Life Insurance.

Portability:

Employees retiring before normal social security retirement age may continue their voluntary life coverage without evidence of insurability at the same group rates.

Conversion:

Employees retiring after the normal social security retirement age may continue their voluntary life coverage without evidence of insurability. Conversion of voluntary life coverage moves the retiree from employer group rates to individual rates.

Retirees electing to “port” or “convert” their Voluntary Life insurance will need to complete a conversion or portability application within 31 days of retirement. Forms and additional information are available at: <http://benefits.rc-hr.com>. If you are interested in a quote for conversion of insurance contact the Lincoln Financials Client Management department at 1-800-423-2765 and/or Standard Life Insurance at 1-800-378-4668.

Loss of Additional Service Credit

After an employee retires, they may decide to return to permanent employment with a CalPERS employer. If a retiree reinstates to a CalPERS agency after retirement, the benefit is stopped, the two additional years of service credit is permanently lost and the additional service is not creditable upon the retiree’s subsequent retirement.

A retiree cannot receive credit under this program if the retiree receives unemployment insurance payments during the designated window period (July 11, 2009 – October 8, 2009).

Eligible Classifications

Job Code	Job Title	Job Code	Job Title
37660	DA INVESTIGATOR	52412	PROBATION CORR OFFICER II
37661	DA INVESTIGATOR A	52413	SR PROBATION CORR OFFICER
37662	DA INVESTIGATOR B	52813	SUPV GROUP SUPV/INSTRUCTOR
37664	SR. DA INVESTIGATOR	52874	SR GRP SUPV/INST-CULINARY ARTS
37665	SR D.A. INVESTIGATOR A	52875	SR GRP SUPV/INST-INDUSTRAL ARTS
37666	SR D.A. INVESTIGATOR B	79531	DEP PROBATION OFFICER I
37669	SUPV D.A. INVESTIGATOR – B	79532	DEP PROBATION OFFICER II
37686	SR. DA INVESTIGATOR II	79533	SR PROBATION OFFICER
37687	SR D.A. INVESTIGATOR A-II	79534	SUPV PROBATION OFFICER
37688	SR D.A. INVESTIGATOR B-II	79535	ASST PROBATION DIVISION DIR
37690	SR D.A. INVESTIGATOR B-III	79536	PROBATION DIVISION DIRECTOR
52411	PROBATION CORR OFFICER I	79538	CHF DEP PROBATION OFFICER

**To attend any of the workshops listed below, please call (951) 955-4981
and select the Retirement Option 2.**

EARLY RETIREMENT WORKSHOP SCHEDULE

WORKSHOP	DATE	TIME	LOCATION	ADDRESS	CONF RM#
CalPERS Safety Retirement Planning Workshop	July 15	10:00 a.m. – 12:00 p.m.	Indio	44-199 Monroe Street, Indio, CA 92201	Room 416
CalPERS Safety Retirement Planning Workshop	Aug 10	10:00 a.m. – 12:00 p.m.	Riverside	4080 Lemon Street, Riverside, CA 92502	Board Chambers
Social Security Seminar	Aug 10	1:00 p.m. – 3:00 p.m.	Riverside	4080 Lemon Street, Riverside, CA 92502	Board Chambers
CalPERS Safety Retirement Planning Workshop	Aug 26	10:00 a.m. – 12:00 p.m.	Riverside	4060 County Circle Drive, Riverside, CA 92503	McIntyre Room
CalPERS Safety Retirement Planning Workshop	Sep 10	10:00 a.m. – 12:00 p.m.	Riverside	4060 County Circle Drive, Riverside, CA 92503	Dodge Room

POST EMPLOYMENT PROGRAM (PEP) WORKSHOPS Management, Confidential, Unrepresented, and DDAA

WORKSHOP	DATE	TIME	LOCATION	ADDRESS	CONF RM#
PEP Workshop	June 18	1:00 p.m. – 3:00 p.m.	Moreno Valley	County of Riverside Tom Mullen Waste Management Headquarters, 14310 Frederick Street, Moreno Valley, CA 92553	Conf. Rm. A/B
PEP Workshop	July 7	1:00 p.m. – 3:00 p.m.	Riverside	County Administrative Center, 4080 Lemon Street, Riverside, CA 92502	1 st Floor Room 2A
PEP Workshop	July 23	12:00 p.m. – 2:00 p.m.	Indio	Workforce Development Center, 199 Monroe Street, Indio, CA 92201	Room 417
PEP Workshop	Aug 4	1:00 p.m. – 3:00 p.m.	Riverside	County Administrative Center, 4080 Lemon Street, Riverside, CA 92502	1 st Floor Room 2A
PEP Workshop	Sep 1	1:00 p.m. – 3:00 p.m.	Riverside	County Administrative Center, 4080 Lemon Street, Riverside, CA 92502	1 st Floor Room 2A

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Additional information can be obtained:

There are many resources available to assist with the gathering of retirement information, analyzing specific situations, and reaching retirement decisions:

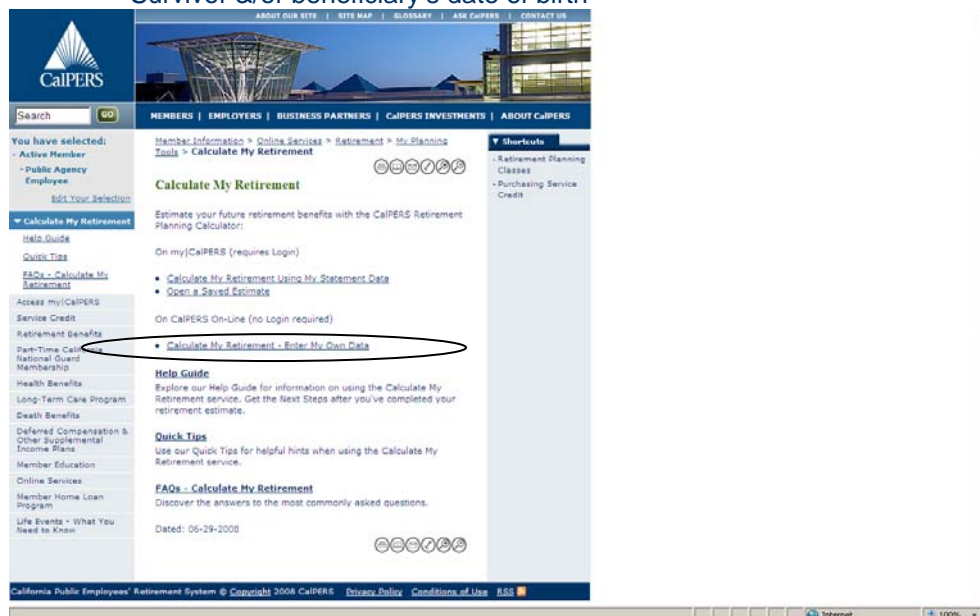
- Utilize the two years additional service credit information available on the CalPERS website: www.calpers.ca.gov or call them at 1-888-225-7377;
- Utilize the Human Resources Retirement Division and CalPERS resources to obtain answers to retirement questions; and
- Attend an Early Retirement Workshop (**reservations are required**).

Steps to use the CalPERS website:

- Go to **Calculate My Retirement**
- Select **View All Online Services, Calculators & Tools** located under ONLINE SERVICES
- Go to **Calculate My Retirement**
- Select **Enter My Own Data**
- Complete all the requested information **About You**

Important Note: You will need this information to use the website:

- Highest average salary in a consecutive 12 month period
- Total years of service as of June 30, 2008 (located on your last member statement)
- Retirement Formula – Local Safety 3% at 50
- Yes, we provide survivor continuance
- No, you are not covered by Social Security
- Survivor &/or beneficiary's date of birth



Frequently Asked Questions:

- Q1. What is the Final Compensation?
- A1. When you retire, your lifetime retirement benefit is calculated using a formula that includes years of service credit, age at retirement, and final compensation. Final compensation is your highest average full-time monthly pay rate reported to CalPERS in a consecutive 12-month period. Monthly pensions are limited to 90 percent of your final compensation.
- Unless you designate another 12 consecutive month period in which the pay rate was higher on the retirement application, CalPERS will calculate the retirement based on the last twelve months of payroll.
- Q2. Will CalPERS include the two additional years of service credit in a retirement benefit estimate, if the employee informs CalPERS of their eligibility and requests it to be included?
- A2. In order to obtain a formal estimate, employees may utilize the CalPERS Retirement Allowance Estimate Request Form. CalPERS will provide estimates if the employee notes "include two additional years of service credit" at the top of the form. Normally, an employee will receive the estimate 10 days from the day the request was received by CalPERS. However, some estimate requests take a little longer to process due to their complexity. The forms are available in the Retirement Application packages or may be downloaded from the CalPERS web site: https://www.calpers.ca.gov/mss-publication/pdf/xTQm2bZl2dpCY_MSD-470.pdf
- Employees may go online to calculate an informal estimate at the CalPERS web site: <http://www.calpers.ca.gov/index.jsp?bc=/member/online-svcs/retirement/my-tools/calc-my-retirement/rpcs.xml>
- Q3. When will I receive the additional two years of service credit reflected on my retirement check?
- A3. When you receive your first retirement check from CalPERS the additional years of service credit will not be included. CalPERS will make adjustments to include the additional two years of service credit, after the final pay information has been reported. The retroactive adjustments may take up to six months to process.
- Q4. Can an employee receive the additional two years of service if they separate on October 8, 2009 and retire on October 9, 2009?
- A4. No. Employees electing the early retirement incentive must separate from employment no later than October 7, 2009 so that their retirement date is no later than October 8, 2009.
- Q5. What if I want to purchase additional service credit?
- A5. Employees may elect to purchase additional service credit (i.e., air-time, military service and service prior to membership), if they are eligible for such service credit. The purchase of the additional service credit will not count toward the five years of service credit that is required. Request must be received by the CalPERS office, prior to the submission of a retirement application with CalPERS.
- Q6. What if I already submitted a retirement application?
- A6. Employees who have elected a retirement date prior to July 12, 2009, may rescind their decision to retire and elect a new retirement date that is no earlier than July 12, 2009 and no later than October 8, 2009. You must notify CalPERS of a new retirement date before the first retirement check is issued. Employees must also notify their departments and contact Human Resources at (951) 955-4981, Option 2.

Frequently Asked Questions continued:

- Q7. Will I receive the additional two years of service credit if my 50th birthday is October 9, 2009?
- A7. No. Employees must retire and be at least 50 years of age by October 8, 2009 to receive the benefit.
- Q8. What if I want to be re-employed after retirement?
- A8. Retirees may elect to work after retirement. No arrangements should be made to re-enter employment with the County prior to your retirement date. Retirees who decide to re-enter employment with a CalPERS employer are limited to a temporary position and may not work more than 960 hours per fiscal year, if they intend to continue receiving retirement benefits. Additional information and limitations can be obtained by requesting the "Employment After Retirement" brochure from CalPERS at (888) 225-7377 or online at: https://www.calpers.ca.gov/mss-publication/pdf/xMCOIRFDRt7n5_pub-33-2006.12.1.pdf
- Q9. What if I want to reinstate from Retirement?
- A9. After an employee retires, they may decide to return to permanent employment with a CalPERS employer to earn additional service credit towards a previous retirement. This process is called reinstatement from retirement. If a retiree reinstates from retirement the two additional years of service credit is permanently lost and the additional service is not creditable upon the retiree's subsequent retirement. Additional information can be obtained by requesting the "Reinstatement from Retirement" brochure from CalPERS at (888) 225-7377 or online at: https://www.calpers.ca.gov/mss-publication/pdf/xMfo0KN8B6IKP_pub-37-2006.12.1.pdf
- Q10. When will I receive my first Cost of Living Adjustment (COLA)?
- A10. Employees retiring during the specified window period will be eligible to receive their first COLA on May 1, 2011.
- Q11. If an employee meets all the requirements, when can they retire and receive the additional two years of service credit?
- A11. Employees will need to be on payroll as of July 11, 2009 and retire between July 12, 2009 and October 8, 2009.
- Q12. May I apply for unemployment insurance?
- A12. No. A retiree cannot receive credit under this program if the retiree receives unemployment insurance payments during the designated window period (July 11, 2009 – October 8, 2009).
- Q13. Will the County include the additional two years of service towards the Post Employment Program (PEP)?
- A13. No. Only actual years of service with the County will be used to determine the rate at which qualifying leave is paid out.

Frequently Used Contacts:

AIG	www.aigretirement.com	888-568-2542
CalPERS	www.calpers.ca.gov	888-225-7377
Human Resources Benefits Line	http://benefits.rc-hr.com	951-955-4981 opt 1
Human Resources Retirement Line	http://benefits.rc-hr.com	951-955-4981 opt 2
Lincoln Financial	http://benefits.rc-hr.com	800-423-2765
Medicare	www.medicare.gov	800-633-4227
Nationwide Retirement Solutions	www.nrsservicecenter.com	877-677-3678
Rehn and Associates (VEBA)	riversideco@rehnonline.com	800-832-2101
Riverside Sheriff Association (RSA)	http://www.rcdsa.org	951-653-5152
Social Security Administration	www.socialsecurity.gov	800-772-1213
Standard Life Insurance	www.standard.com	800-378-4668