

Pre-Retirement Seminar



Feb 14, 2025

You're going to retire soon.

What do you need to know
and do?

Understand Your Membership

- Contributions
- Retirement Timeline
- Your Tier

Estimate Your Retirement Benefit

- Retirement Formula
- Consider Purchasing Service Credit
- How Vacation Affects Salary
- Benefit Estimator Tool

- Verify Retirement Eligibility
- Choose Your Retirement Date
- Apply to Retire
 - Retirement Process
 - 5 Retirement Allowance Options
- Understand Other Benefits
 - Medical, Dental, Vision Benefits
- Understand Life Events

Understand Your Membership



Who is ACERA?

Alameda County Employees' Retirement Association

We: provide retirement, disability, and death benefits to our members: **You**



Who is ACERA?

- Work (or worked) full-time
- In retirement eligible position



Alameda
County



Alameda
Health
System



Superior
Court of
California



First 5



Housing
Authority



LARPD



How Does ACERA work?

Employee Contributions on Pay Stub

County of Alameda
Auditor-Controller Agency
Oakland, CA 94612

Employer: County of Alameda
Pay Begin Date: 09/13/2015
Pay End Date: 09/26/2015

Pay Period: 15-21
Advice Date: 10/09/2015

Employee ID: Department: 910101-ACERA
Employee Name: Pay Location: 910100-001
Job Code: Step No: 0
Job Title: Biweekly Salary:
Hourly Rate: Hrs to Next Step: 0.00

HOURS AND EARNINGS			
Description	Current P/P		
	Rate	Hours	Earnings
County Allowance Credit \$3000			125.00
Regular	111111	80.00	11111111
Floating Holiday			0.00
Holiday			0.00
Paid Leave - Used			0.00
Sick Leave - Med Appt (Self)			0.00
Sick Leave-Self Illness/Disab			0.00
Vacation			0.00
TOTAL:		80.00	3,388.20

BEFORE-TAX DEDUCTIONS			AFTER-TAX DE	
Description	Current P/P	YTD	Description	
Kaiser Permanente HMO \$15	63.71	1,210.49		
Vision Choice Plus	6.19	117.61		
Supp Life EE	2.16	41.04		
AD&D-EE & Fam (with DP)	1.00	19.00		
Unreim Med \$3000/Salary Contrb	20.84	395.83		
Retirement Tier 2	99.93	1,456.17		
TOTAL:	11111	11111	TOTAL:	

TOTAL GROSS		FED TAXABLE GROSS	
Current			
YTD			

LEAVE BALANCES AS OF: 09/26/2015			
Type	Prior Balance	Accrued	Used
Vacation:	68.046	4.616	0.0
Vacation Buy:	0.0	0.0	0.0
Sick Leave:	410.900	4.000	0.0
Floating Holiday:	0.0	0.0	0.0
Paid Leave:	0.0	0.0	0.0
Comp Time:	0.0	0.0	0.0
DSA Comp Time A:	0.0	0.0	0.0
DSA Comp Time B:	0.0	0.0	0.0
In Lieu:	0.0	0.0	0.0
OCC Paid Leave:	0.0	0.0	0.0

BEFORE-TAX DEDUCTIONS		
Description	Current P/P	YTD
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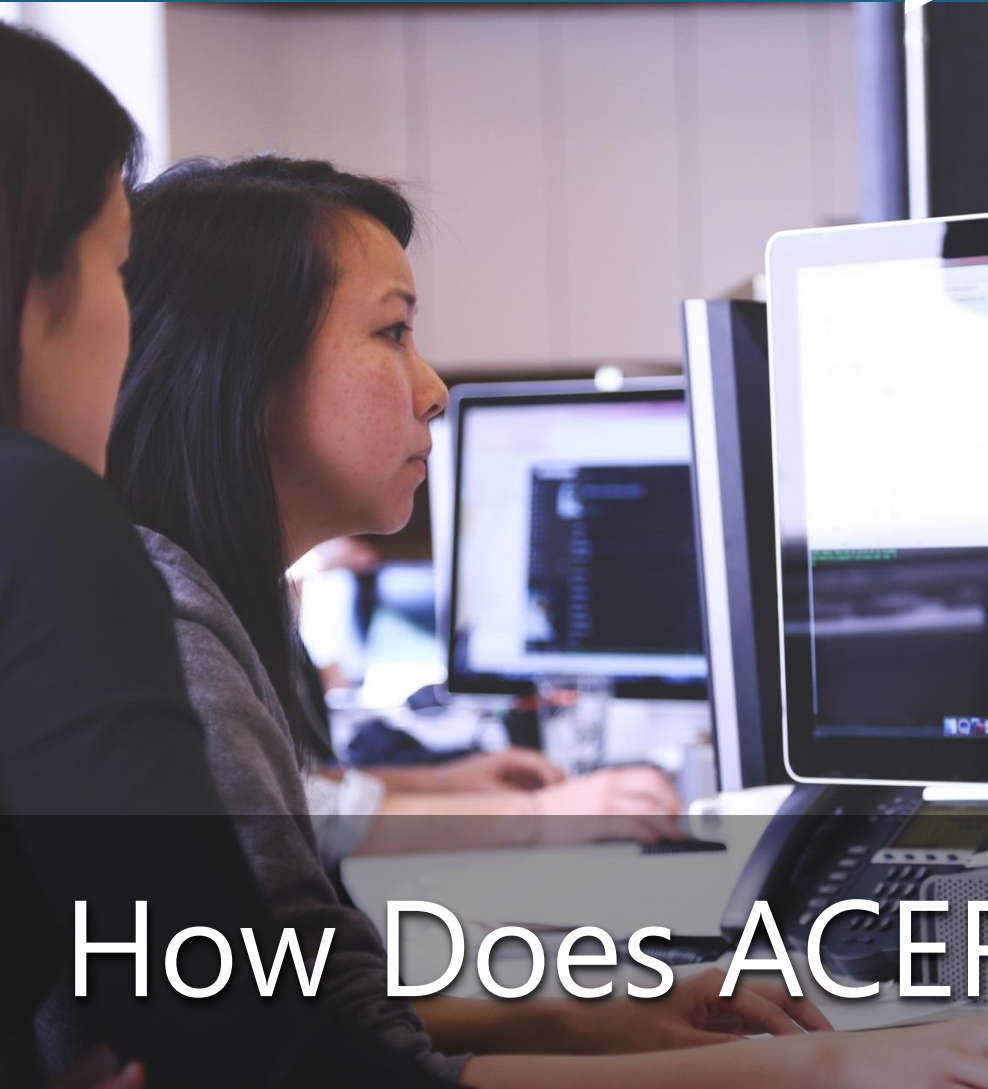
Investment Earnings



How Does ACERA work?

You earn credit toward retirement

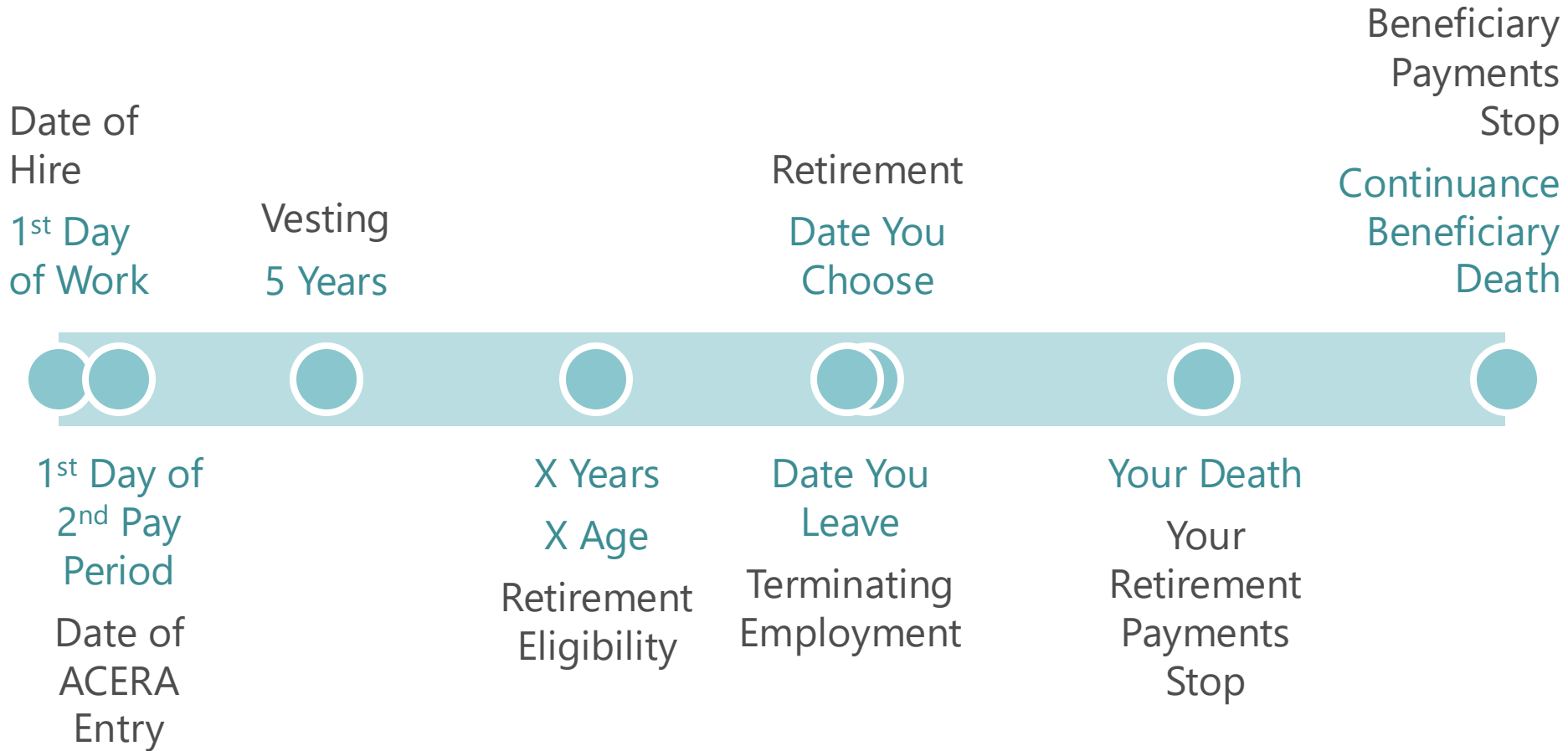
You retire, and collect monthly retirement allowance for life



How Does ACERA work?



Pension Milestones



My Career Timeline

Approximate Dates

acera.org/worksheet

ACERA Entry Date

Vested Date

Retirement Eligibility Date

Date to Submit Ready-to-Retire Counseling Form

acera.org/counseling

Separation Date (Last Day in Active Pay Status)

Projected Retirement Date



- 5 Years Service Credit
(Including reciprocity)
- Guaranteed by 1937 Act County Employees Retirement Law

- 1. Monthly Retirement Benefit for Life**
 - a. Regular retirement upon eligibility
 - b. Or disability retirement, if approved

- 2. Annual Cost of Living Adjustment (COLA)**

- 3. \$1000 Lump Sum Death Benefit**

My Career Timeline

Approximate Dates

ACERA Entry Date

Vested Date

Retirement Eligibility Date

Date to Submit Ready-to-Retire Counseling Form

acera.org/counseling

Separation Date (Last Day in Active Pay Status)

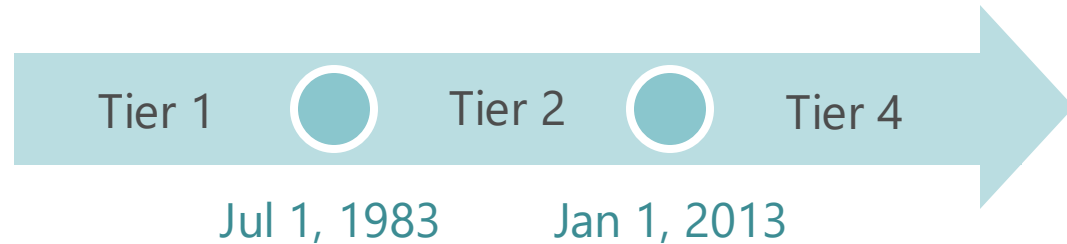
Projected Retirement Date



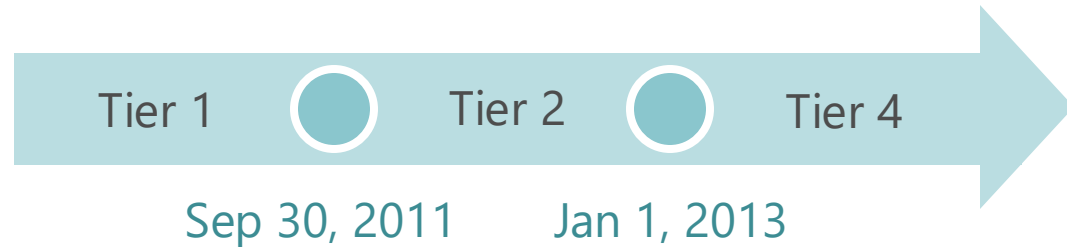


Tiers – Based on Date of Entry

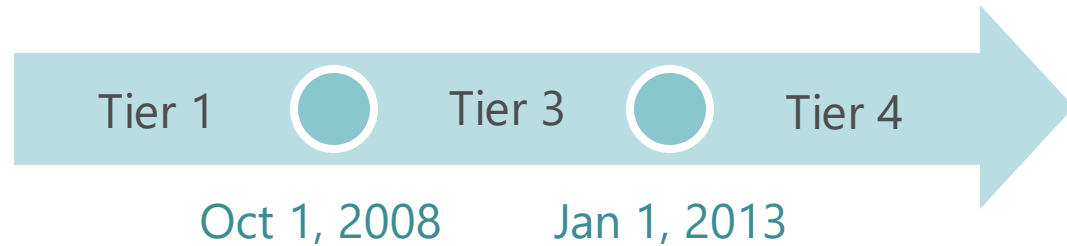
General Members



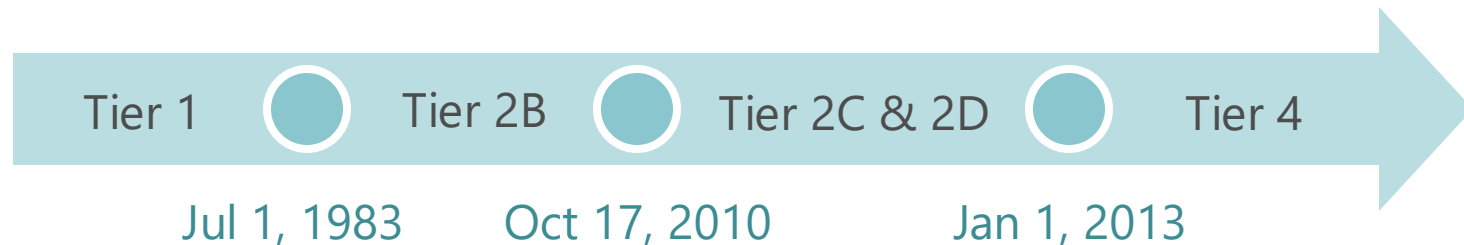
Housing Authority



LARPD



Safety Members



My Tier

General

Tier 1

Tier 2

Tier 3

Tier 4

Safety

Tier 1

Tier 2B

Tier 2C

Tier 2D

Tier 4

Estimate Your Retirement Benefit



Pension Formula

You get a % of your highest salary for each year of service.

$$\begin{aligned} & \text{Age Factor Percentage} \\ & \text{Service Credit} \\ & \times \frac{\text{Highest Average Monthly Salary}}{\text{}} \\ & = \text{Monthly Retirement Allowance for Life} \end{aligned}$$



Pension Formula

You get a % of your highest salary for each year of service.

$$\begin{aligned} & 2.00\% \\ & \text{Service Credit} \\ & \times \text{Highest Average Monthly Salary} \\ & \hline & = \text{Monthly Retirement Allowance for Life} \end{aligned}$$



Pension Formula

You get a % of your highest salary for each year of service.

2.00%

20 Years

$$\frac{\mathbf{X \quad Highest Average Monthly Salary}}{\mathbf{= Monthly Retirement Allowance for Life}}$$



Pension Formula

You get a % of your highest salary for each year of service.

2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% + 2% = 40%

2.00%

20 Years

X Highest Average Monthly Salary
= Monthly Retirement Allowance for Life



Pension Formula

You get a % of your highest salary for each year of service.

40%

$$\frac{\mathbf{X \quad Highest Average Monthly Salary}}{\mathbf{= Monthly Retirement Allowance for Life}}$$



Pension Formula

You get a % of your highest salary for each year of service.

40%

X \$5,000

= Monthly Retirement Allowance for Life



Pension Formula

You get a % of your highest salary for each year of service.

$$\begin{array}{r} 40\% \\ \times \quad \$5,000 \\ \hline = \$2,000 \end{array}$$

Pension Formula

$$\begin{array}{r} \uparrow \text{Age Factor Percentage} \\ \uparrow \text{Service Credit} \\ \frac{\uparrow \text{Highest Average Monthly Salary}}{\text{X}} \\ = \uparrow \text{Monthly Retirement Allowance for Life} \end{array}$$

(It will also depend on which retirement allowance option you pick.)



Formula Factor 1: Age Factor Percentage

- % of highest average salary for each year of service
- Percentages increase every 3 months based on your birthday www.acera.org/age

AGE	General				Safety			
	Tier 1	Tier 2	Tier 3 LARPD	Tier 4	Tier 1 & 2B	Tier 2C	Tier 2D	Tier 4
41	⊘	⊘	⊘	⊘	2.34%	1.25%	1.43%	⊘
50	1.34%	1.18%	2.00%	⊘	3.00%	2.00%	2.29%	2.00%
52	1.49%	1.30%	2.20%	1.00%	3.00%	2.21%	2.53%	2.20%
55	1.77%	1.49%	2.50%	1.30%	3.00%	2.62%	3.00%	2.50%
57	2.00%	1.64%	2.50%	1.50%	3.00%	2.62%	3.00%	2.70%
60	2.34%	1.92%	2.50%	1.80%	3.00%	2.62%	3.00%	2.70%
62	2.62%	2.09%	2.50%	2.00%	3.00%	2.62%	3.00%	2.70%
65	2.62%	2.43%	2.50%	2.30%	3.00%	2.62%	3.00%	2.70%
67	2.62%	2.43%	2.50%	2.50%	3.00%	2.62%	3.00%	2.70%

1. Age Factor Percentage

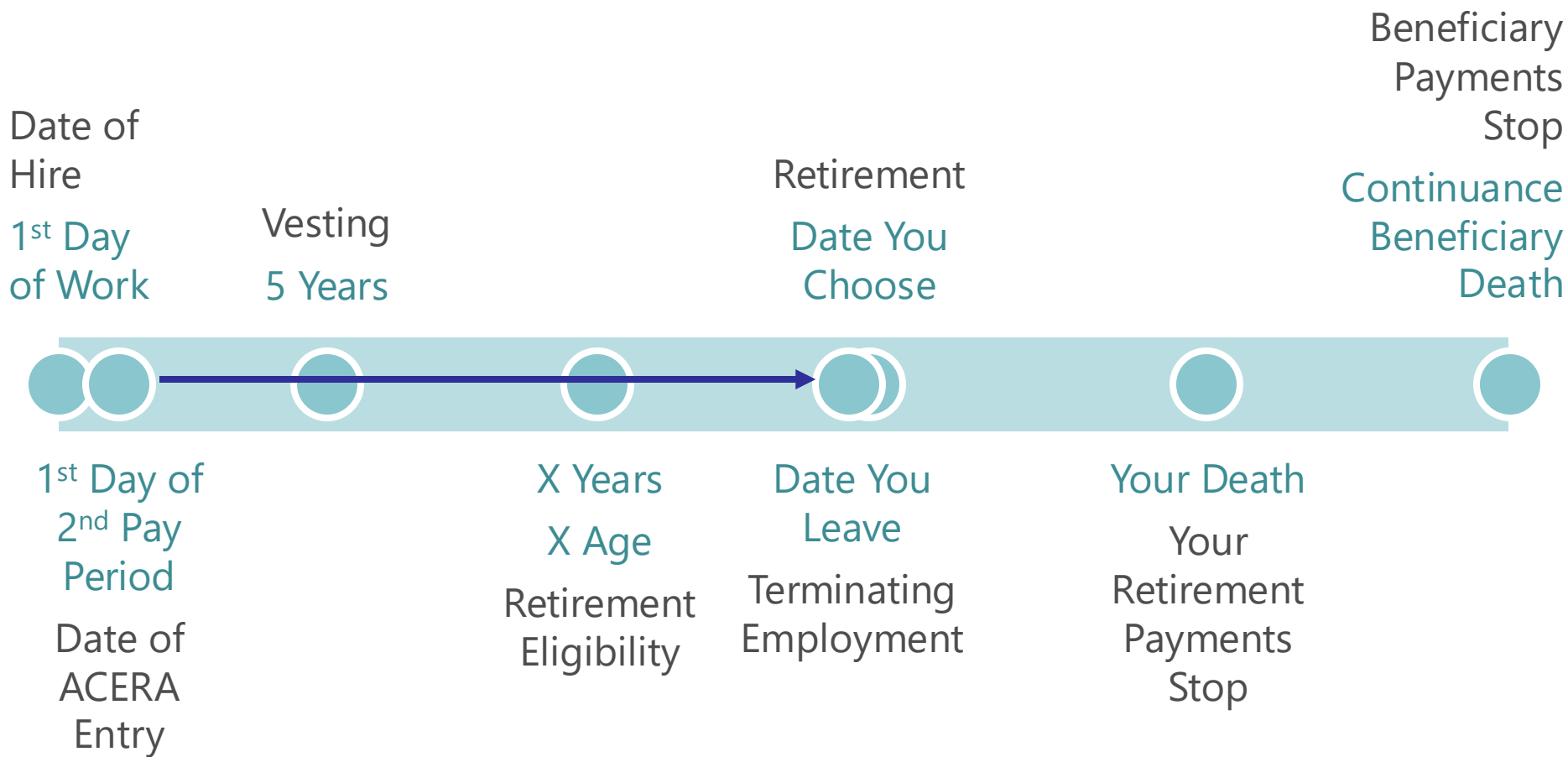
2. Service Credit

X 3. Highest Average Monthly Salary

=Monthly Retirement Allowance for Life



Earning Service Credit



Earn Service Credit During?:

✓ Yes

- Regular work hours
- Earned vacation
- Sick leave
- Management leave
- Comp time
- Holidays
- Floating holidays

⊘ No

- Leave without pay
- Purchased vacation
- Sold vacation
- Overtime
- On-call time
- Standby time

Examples:

- Part-time, TAP, or project work before full time
- Days before entry date
- Unpaid leave: medical, disability, military
- Redeposit of prior memberships
- Redeposits of community property
- Other California public agency work

Full list at:

acera.org/purchase



What Happens to Unused Sick Leave?

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Last day of work or active employment status (leave time okay)

Retirement date



What Happens to Unused Sick Leave?

Sick Leave

(Up to MOU Cap)

$$\frac{\text{Sick Leave (Up to MOU Cap)}}{2}$$

= Additional Service Credit

125 Days Sick Leave

2

$$\frac{125 \text{ Days Sick Leave}}{2}$$

= 62.5 Days Service Credit
(12+ Work Weeks)

1. Age Factor Percentage

2. Service Credit

X 3. Highest Average Monthly Salary

=Monthly Retirement Allowance for Life



Highest Average Monthly Salary: Final Compensation Period

Tiers 1 & 3

Highest consecutive pay periods:
26 biweekly or
12 monthly

≈ Highest 1 Year of Pay

÷

12 Months

=

**Highest Average Monthly
Salary**

Tiers 2 & 4

Highest consecutive pay periods:
78 biweekly or
36 monthly

≈ Highest 3 Years of Pay

÷

36 Months

=

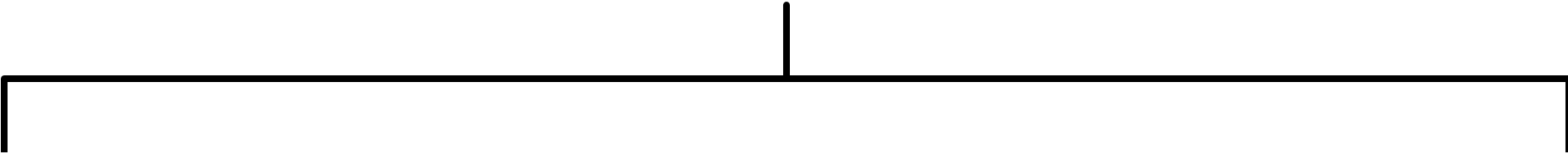
**Highest Average Monthly
Salary**

If paid during Final Compensation Period:

- **Base pay**
- **Footnotes / other pay codes** – acera.org/paycodes
 - Ask your payroll manager for more info
 - Overtime never counts
- **Vacation sales** up to your limit (not Tier 3 or 4)
- **Vacation cash out** (pay off) up to your limit (not Tier 3 or 4)

Take an optional break

During Final Compensation Period



\$
Vacation
Sale

+

\$
Vacation
Cash Out

=

\$\$
Total Vacation
Compensation

While Employed

At Termination
or Retirement

A large, bold, blue dollar sign (\$) symbol.

Total Salary
During Final
Compensation
Period

A large, bold, blue dollar sign (\$) symbol.

Average Salary

A large, bold, blue dollar sign (\$) symbol.

Retirement
Allowance



Benefit Increase Due to Vacation Compensation (Approximate)

Weeks of Vacation Compensation Included in Highest Salary	Tier 2 Benefit Increase	Tier 1 Benefit Increase
1	0.6%	1.9%
2	1.3%	3.8%
3	1.9%	5.8%
4	2.6%	7.7%
5	3.2%	
6	3.8%	
7	4.5%	
8	5.1%	
9	5.8%	
10	6.4%	
11	7.1%	
12	7.7%	

Cap on vacation
compensation ACERA
must include is defined
by state law.



Cap on Vacation Compensation in Salary AHS Employees

Alameda Health System Employees

Hours Paid Time Off (PTO)

I Earn Per Pay Period:

6.7692

x 13

x 39

TIER 1 LIMIT

88

HOURS

TIER 2 LIMIT

264

HOURS

Exception: Limits for AHS employees in UAPD Union are 120 hours of PTO for Tier 1 and 360 hours of PTO for Tier 2.



Cap on Vacation Compensation in Salary Non-AHS Employees

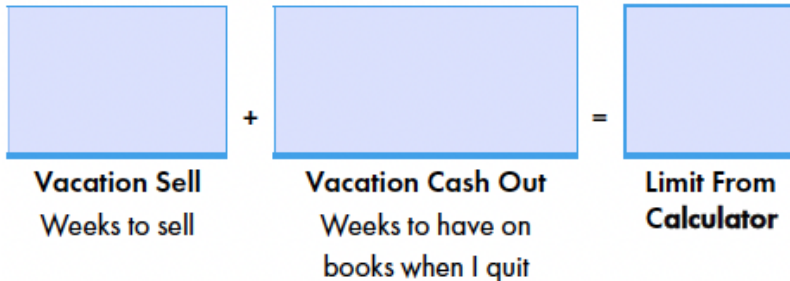
County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	5	5	5
Payable Weeks of vacation I'm allowed to sell per year	2	2	2



Get
Limit from
Calculator

To maximize my earned retirement:





Use Calculators for limits on Vacation Compensation in Salary Non-AHS Employees

Calculator at www.acera.org/vacation

Maximum Vacation Compensation in Pension Formula

Which Tier Are You In?

- Tier 1
 Tier 2

Weeks of Vacation You Earned in Year 1 ⓘ

0.00

Weeks of Vacation Your Employer Allowed You to Sell Per Fiscal Year in Year 1 ⓘ

1

Maximum Weeks of Vacation Compensation Includable in Your Highest Average Monthly Salary

0.00 Weeks

That's 0 hours for 40-hour-per-week employees

And 0 hours for 37.5-hour-per-week employees



Cap on Vacation Compensation in Salary Non-AHS Employees

County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	5	5	5
Payable Weeks of vacation I'm allowed to sell per year	2	2	2



Get
Limit from
Calculator

To maximize my earned retirement:

$$\begin{array}{ccc} \boxed{0} & + & \boxed{6} & = & \boxed{6} \\ \text{Vacation Sell} & & \text{Vacation Cash Out} & & \text{Limit From} \\ \text{Weeks to sell} & & \text{Weeks to have on} & & \text{Calculator} \\ & & \text{books when I quit} & & \end{array}$$



Cap on Vacation Compensation in Salary Non-AHS Employees

County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	4	4	4
Payable Weeks of vacation I'm allowed to sell per year	3	3	3

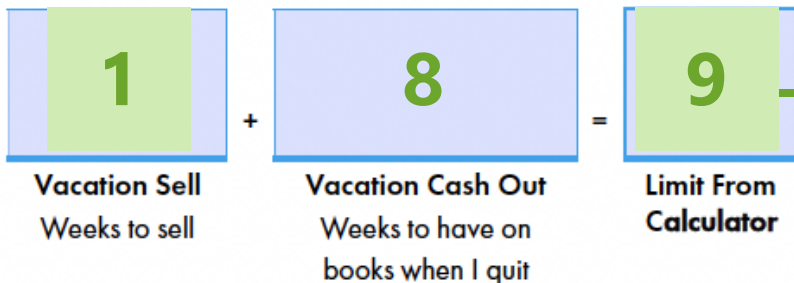
**Cash Out Max:
2 x Accrual Rate**

$$4 \times 2 = 8$$

Need to sell if you
can't get up to limit
with Cash Out

To maximize my earned retirement:

Get
Limit from
Calculator





Cap on Vacation Compensation in Salary Non-AHS Employees

What if you already sold a bunch of vacation?

County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	4	4	4
Payable Weeks of vacation I'm allowed to sell per year	3	3	3

Get
Limit from
Calculator

To maximize my earned retirement:

$$\begin{array}{ccc} \boxed{5} & + & \boxed{} = \boxed{9} \\ \text{Vacation Sell} & & \text{Vacation Cash Out} \\ \text{Weeks to sell} & & \text{Weeks to have on} \\ & & \text{books when I quit} \\ & & \text{Limit From} \\ & & \text{Calculator} \end{array}$$



Cap on Vacation Compensation in Salary Non-AHS Employees

County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	4	4	4
Payable Weeks of vacation I'm allowed to sell per year	3	3	3

Get
Limit from
Calculator

To maximize my earned retirement:

$$\begin{array}{ccc} \boxed{5} & + & \boxed{4} & = & \boxed{9} \\ \text{Vacation Sell} & & \text{Vacation Cash Out} & & \text{Limit From} \\ \text{Weeks to sell} & & \text{Weeks to have on} & & \text{Calculator} \\ & & \text{books when I quit} & & \end{array}$$

**What if you already
sold a bunch of
vacation?**

2 Options:

**1. Cash out the
difference**



Cap on Vacation Compensation in Salary Non-AHS Employees

County and Other Employees

	Year 1	Year 2 (Tier 2 Only)	Year 3 (Tier 2 Only)
Earned Weeks of vacation I earn per year	4	4	4
Payable Weeks of vacation I'm allowed to sell per year	3	3	3

Get
Limit from
Calculator

To maximize my earned retirement:

$$\begin{array}{c} \boxed{5} \\ \text{Vacation Sell} \\ \text{Weeks to sell} \end{array} + \begin{array}{c} \boxed{8} \\ \text{Vacation Cash Out} \\ \text{Weeks to have on} \\ \text{books when I quit} \end{array} = \begin{array}{c} \boxed{9} \\ \text{Limit From} \\ \text{Calculator} \end{array} + 4 \text{ extra}$$

\$\$ from extra 4 weeks still went into your bank account

What if you already sold a bunch of vacation?

2 Options:

2. Cash out more, up to 2x your accrual rate. It's okay.



Tier 3 & 4 Members

Welcome back!



2025 Benefit Limits on Monthly Payments

acera.org/limits

- a. Highest Average Monthly Salary Limit:** Retirement allowance is capped at 100% of your Highest Average Monthly Salary
- b. IRS 415(b) Limit:** Retirement allowance capped at \$280,000 yr.
 - If you entered ACERA 01/01/1990 - 12/31/2012 or received a benefit enhancement then (members transitioning from general to safety or receiving an enhanced retirement formula)
 - 415(m): Employer-paid benefit replacement plan will pay the difference between the 415(b) limit and your benefit amount.
- c. IRS 401(a)17 Limit:** Highest Average Salary capped at \$350,000 yr.
 - If you entered ACERA 7/1/1996 – 12/31/2012
- d. Tier 4 Highest Average Monthly Salary Limit:** Members' Highest Average Monthly Salary calculations (annual) are capped based on Social Security Wage Index limit.
 - \$155,081 for general
 - \$186,096 for safety



Retirement Benefit Estimates



LANGUAGE

LOGIN / SIGN UP

- Members
- Retirees
- Employers
- Forms & Publications
- News & Events
- About ACERA

Reimagine your retirement

GET STARTED

Answers to your Questions



Members

Active or Deferred



Member Resources

Welcome to ACERA's New Website



Member Information

- Account Summary
- Contact Information
- Demographics
- Beneficiaries
- Estimate a Benefit**
- Estimate History

Education

- Seminars
- Counseling Appointments

Communications

- Forms
- Correspondence
- Statements
- Message Center

Help

- Help Contents
- Contact Us
- Site Tour

Estimate a Benefit

You will be eligible to receive retirement benefits as of 8/9/2028. Make sure the Payments Begin Date you use for your estimate is on or after this date.

Benefit Options

Type

Retirement

Separation

8/8/2040

Payments Begin

8/9/2040

Beneficiary Options

Name

Debra Jones

Relationship

Wife

Date of Birth

8/25/1981

Additional Options

- Include Service from Pending and Active Purchase Contracts**
- Enter a Service Credit amount rather than using the calculated amount**

User-entered Service Credit

0.00000

Any sick leave service, purchased service, or DRO service adjustments are used in addition to this amount for estimate calculations.

- Enter an Average Monthly Salary rather than using the calculated amount**

User-entered Average Monthly Salary

0.00

Generate

Estimate a Benefit

You will be eligible to receive retirement benefits as of 8/9/2028. Make sure the Payments Begin Date you use for your estimate is on or after this date.

Benefit Options

Type

Retirement

Separation

8/8/2040

**Payments Begin**

8/9/2040



Beneficiary Options

Name

Debra Jones

Relationship

Wife

Date of Birth

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Additional Options

- Include Service from Pending and Active Purchase Contracts
- Enter a Service Credit amount rather than using the calculated amount

User-entered Service Credit

0.00000

Any sick leave service, purchased service, or DRO service adjustments are used in addition to this amount for estimate calculations.

- Enter an Average Monthly Salary rather than using the calculated amount
- User-entered Average Monthly Salary**

0.00

Generate



Alameda County
Employees' Retirement
Association

Retirement Benefit Estimate

George Jones

Jan 09, 2025

Projected Separation Date: 8/8/2040

Projected Retirement Date: 8/9/2040

Contribution Account Balance: \$74,730.40

Your Estimated Monthly Benefit		
Benefit Option Your Beneficiary's Benefit Is Determined by the Option You Select	Member Monthly Benefit	Beneficiary Monthly Benefit After Your Death
Unmodified Pays 60.00% of member's benefit to a qualifying survivor*	\$6,287.70	\$3,772.62
Option 1 Your beneficiary receives a one-time payment of the balance of your Contribution Account minus the sum of all annuity payments plus COLA attributable to the annuity payments to you. <ul style="list-style-type: none"> • Contribution Account Balance: \$74,730.40 • Monthly Annuity Payment: \$756.33 	\$6,264.11	
Option 2 Pays 100% of member's monthly benefit to beneficiary.	\$5,661.13	\$5,661.13
Option 3 Pays 50% of member's monthly benefit to beneficiary.	\$5,957.99	\$2,979.00
Option 4 Pays a lifetime continuance of a percentage or dollar amount you specify to one or more beneficiaries.	Submit a Retirement Estimate Request for an estimate.	



Retirement Benefit Estimate

Beneficiary Information

Beneficiary Name	Relationship	Birth Date	Distribution Percent
Debra Jones	Wife	8/25/1971	100.00%

Benefit Formula Information Used in This Estimate

Average Salary Date Range:	6/5/2024 - 6/5/2027
Tier 2 Average Monthly Salary:	\$10,461.13
Years of Service Credit:	29.06384
Age at Retirement:	62.00000

Hours Vacation Compensation Breakdown

Hours Previously Sold Within Date Range:	0.0000
Additional Estimate Hours:	0.0000
Total Hours Included in Estimate:	0.0000

This is an estimate. Your actual benefit will be based upon your actual final average compensation, age and years of service credit on your retirement date.

While every effort has been made to provide accurate information, these figures should be regarded as estimates only. The estimates assume full payment of any required balances (if applicable). It also assumes that any data provided by you is accurate. Final benefit amounts may also be affected by changes to pension laws. Also, these estimates may not reflect reductions for benefits payable to an alternate payee. This estimate is calculated within benefit limits described at www.acera.org/limits.

* Pays 60.00% of member's benefit to a surviving spouse or registered domestic partner if married or partnered one year prior to retirement. If there is no surviving spouse or registered domestic partner, pays 60.00% to a dependent child under 18 (or split among multiple children), or up to 22 if unmarried and registered with an accredited school.

** If you sold vacation during the Average Salary Date Range, that vacation payment is already calculated into your Average Monthly Salary for this estimate.

Get a Precision Estimate With the Online Benefit Estimator

acera.org/wms

Separation Date	
Projected Retirement Date	
Hours of Cash Vacation Compensation (optional)	
Precision Estimate	\$



Retirement Estimate Request Form

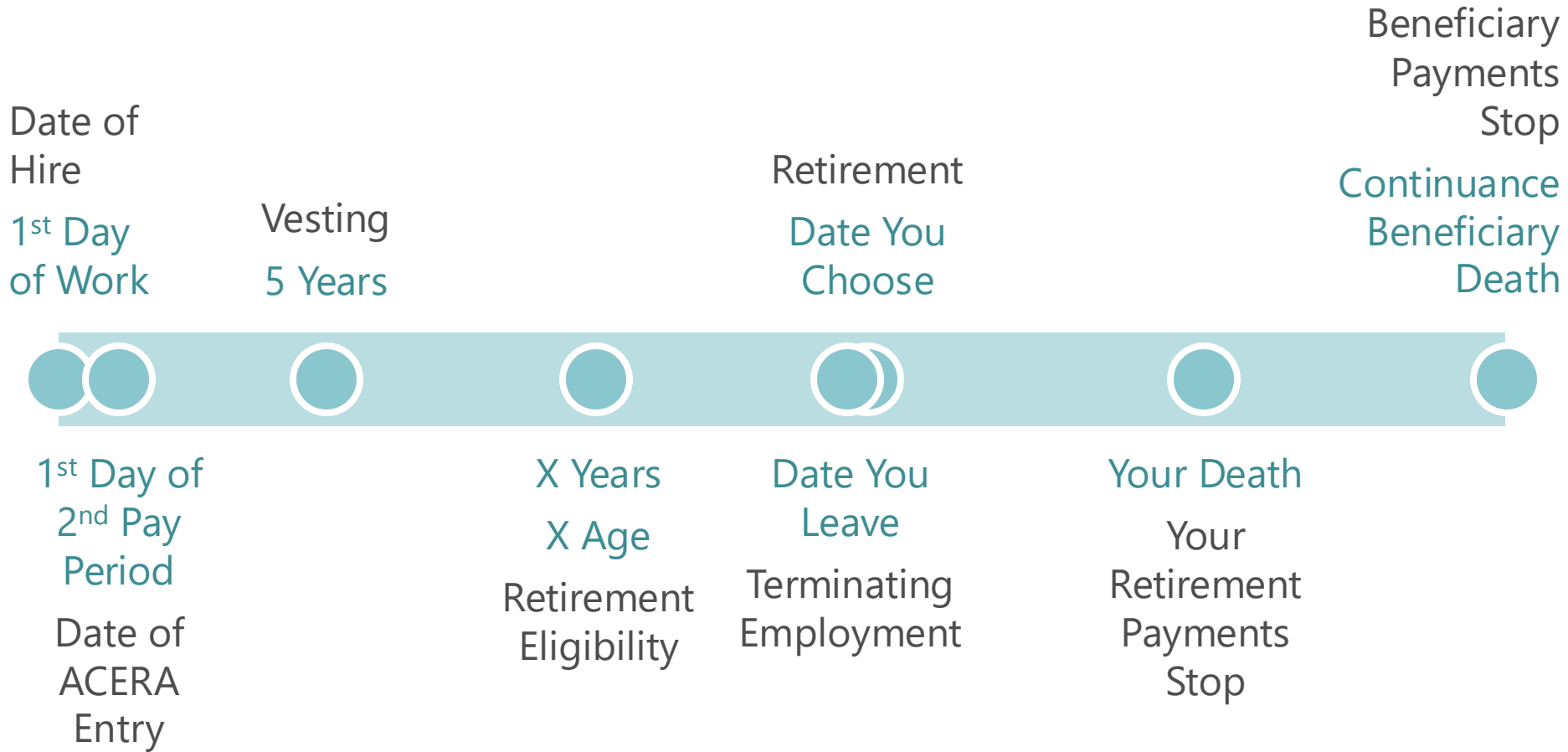
www.acera.org/forms

Uses same software and math as the online Benefit Estimator, so same result

❑ Verify Retirement Eligibility



Pension Milestones





Eligibility for Regular Retirement

Tiers 1, 2, 3

Option 1*

- **Age:** 50
- **Service Credit:** 5 yrs
- **Membership:** 10 yrs

Option 2*

- **Age:** Any
- **Service Credit:**
 - 30 yrs (General)
 - 20 yrs (Safety)

Option 3

- **Age:** 70
- **Service Credit:** Any

*Includes service credit purchases and re-deposits. Does not include other public service purchase.)



Eligibility for Regular Retirement

Tier 4

Option 1*

- **Age:**
 - 52 (General)
 - 50 (Safety)
- **Service Credit:** 5 yrs

Option 2

- **Age:** 70
- **Service Credit:** Any

*Includes service credit purchases and re-deposits. Does not include other public service purchase.)

My Career Timeline

Approximate Dates

ACERA Entry Date

Vested Date

Retirement Eligibility Date

Date to Submit Ready-to-Retire Counseling Form

acera.org/counseling

Separation Date (Last Day in Active Pay Status)

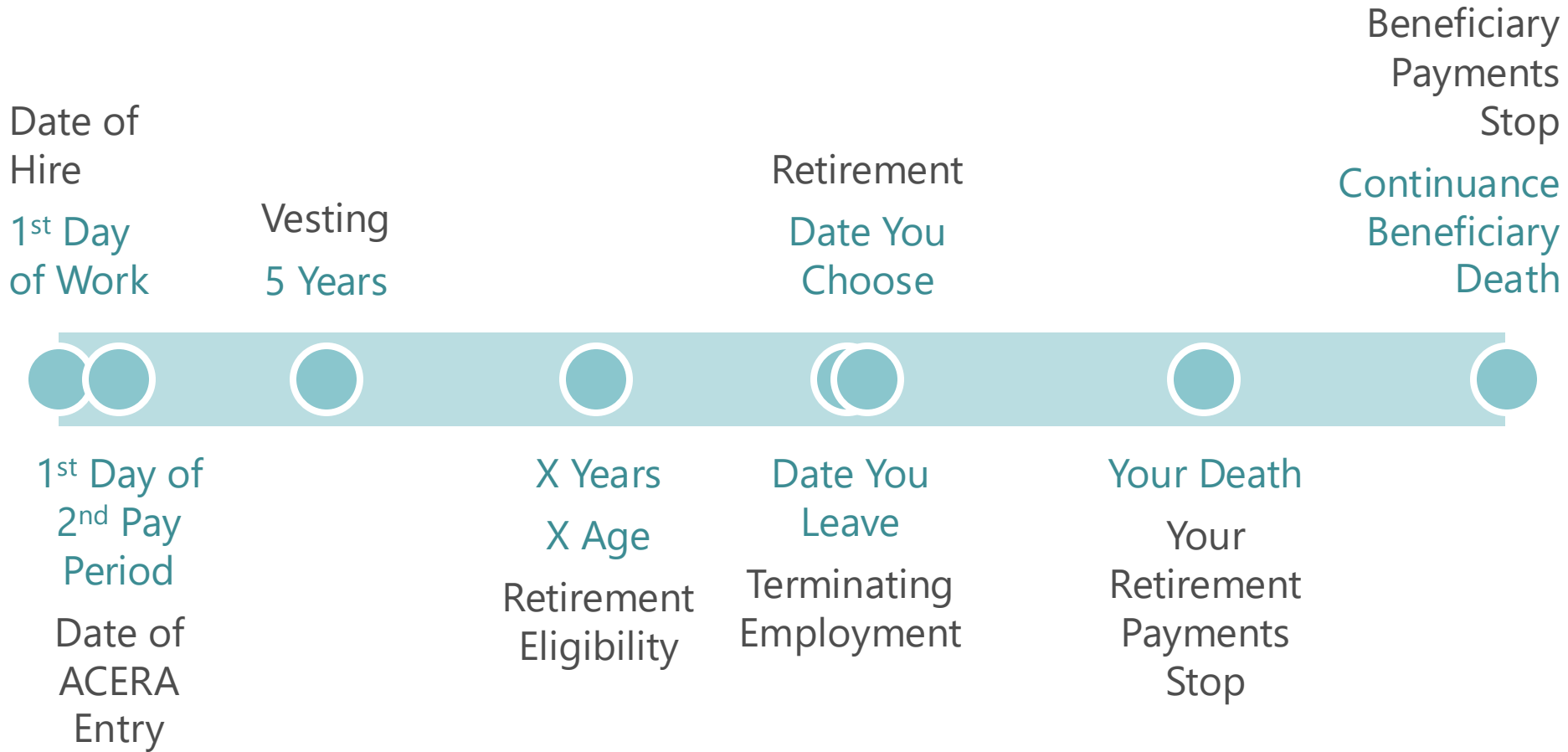
Projected Retirement Date



Choose Your Retirement Date



Pension Milestones



1. Will you have enough income?
2. Age factor % dates
3. COLA
4. Age factor % vs. COLA
5. Retire on the Day After Last Day of Work
6. Retire After a Day You're Scheduled to Work

1. Will you have enough income?

1. Get ACERA retirement estimate
2. Contact deferred comp.
3. Get social security estimate ssa.gov/estimator
4. Think about post-retirement expenses

80% of pre-retirement income

=

Maintain standard of living

2. Age Factor % Dates

Example: January 15 Birthday

Retire January 15 = higher age factor %

April 15 1/4 after Birthday

Retire April 15 = higher age factor %

July 15 2/4 after Birthday

Retire July 15 = higher age factor %

October 15 3/4 after Birthday

Retire October 15 = higher age factor %



2. Age Factor % Dates

- % of highest average salary for each year of service
- Percentages increase every 3 months based on your birthday www.acera.org/age

AGE	General				Safety			
	Tier 1	Tier 2	Tier 3 LARPD	Tier 4	Tier 1 & 2B	Tier 2C	Tier 2D	Tier 4
41	⊘	⊘	⊘	⊘	2.34%	1.25%	1.43%	⊘
50	1.34%	1.18%	2.00%	⊘	3.00%	2.00%	2.29%	2.00%
52	1.49%	1.30%	2.20%	1.00%	3.00%	2.21%	2.53%	2.20%
55	1.77%	1.49%	2.50%	1.30%	3.00%	2.62%	3.00%	2.50%
57	2.00%	1.64%	2.50%	1.50%	3.00%	2.62%	3.00%	2.70%
60	2.34%	1.92%	2.50%	1.80%	3.00%	2.62%	3.00%	2.70%
62	2.62%	2.09%	2.50%	2.00%	3.00%	2.62%	3.00%	2.70%
65	2.62%	2.43%	2.50%	2.30%	3.00%	2.62%	3.00%	2.70%
67	2.62%	2.43%	2.50%	2.50%	3.00%	2.62%	3.00%	2.70%

3. Cost of Living Adjustment (COLA)

- **COLA** = Annual Increase to Retirement Allowance
- **Calculated Annually:** % increase of CPI for SF Bay
- **Posted April 1** for all members retired as of **April 1**

Max Annual Limit

- **Tiers 1 and 3: 3%**
- **Tiers 2 and 4: 2%**

COLA Banking

If CPI Increase % > Max Annual Limit:

% points over Max are banked for future years when CPI increase % is < Max.

4. Age Factor % vs. COLA

- E.g. January 15 Birthday, General, Age 54
- Retiring in Spring

Retire April 15

- ✓ Age Factor Increase
- ✗ COLA

1%-1.9%

vs.

Retire April 1

- ✗ Age Factor Increase
- ✓ COLA

If COLA is max

2% or 3%



5. Retire on the Day After Last Day of Work

Sun	Mon	Tue	Wed	Thu	Fri	Sat
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Last day of work or active employment status (leave time okay)

Retirement date

Retire on a day where you are scheduled to work on the day before, which should be a non-holiday.

It's okay to be on leave on last work day.

Example:

You work Mon-Fri.

Don't retire Sunday or Monday.

My Career Timeline

Approximate Dates

ACERA Entry Date

Vested Date

Retirement Eligibility Date

Date to Submit Ready-to-Retire Counseling Form

acera.org/counseling

Separation Date (Last Day in Active Pay Status)

Projected Retirement Date



Apply to Retire



Retirement Application Process

- 1. Go Through the Preparing to Retire Section at acera.org/prepare**
 - Provide documents
 - Change Web Member Services username
 - Notify your department
 - Etc.

- 2. Set Up Ready-to-Retire Counseling Session:** Submit form at acera.org/counseling 3-6 months before retirement date to fully prepare.

- 3. Submit Retirement Application:** Within 90 days before retirement date. Visit acera.org/retire for instructions.
 - a. Specify retirement date
 - b. Select 1 of 5 retirement options
 - c. Nominate a beneficiary or beneficiaries
 - d. Consider joining a retiree association

- 4. Once Your Retirement Date Passes:** You're retired!

My Career Timeline

Approximate Dates

ACERA Entry Date

Vested Date

Retirement Eligibility Date

Date to Submit Ready-to-Retire Counseling Form

acera.org/counseling

Separation Date (Last Day in Active Pay Status)

Projected Retirement Date



- Advocate for retirees
- Publish newsletters and hold social events
- ACRE: Alameda County Retired Employees
 - Affiliated with SEIU Local 1021
 - \$3 per month dues
- REAC: Retired Employees of Alameda County
 - Unaffiliated
 - \$2 per month dues

www.acera.org/retiree-associations

First Retirement Check

- 4-6 weeks after last employer paycheck
- If any major issues with your file, like:
 - Missing documentation
 - Divorce orders pending
 - Late service purchase, etc.
- 80% payments until issues resolved
- 100% payments + retro payments for any <100% payments

These are estimated time frames. Delays may occur if ACERA cannot confirm needed information such as termination date or salary information from the employer or pending divorce documentation from the member.

Retirement Allowance Options

You Choose One:

- 1. Unmodified Option**
- 2. Option 1**
- 3. Option 2**
- 4. Option 3**
- 5. Option 4**





Unmodified Option

60% to Beneficiary

Retirement Allowance	Maximum
Beneficiary Benefit Paid upon retiree's death	60% Monthly Continuance (100% w/ service-connected disability) <ul style="list-style-type: none">▪ Spouse, State-Registered Domestic Partner, or Alameda County Domestic Partner: Lifetime benefit (married or registered > 1 year before retirement)▪ Or minor child(ren): Temporary benefit<ul style="list-style-type: none">▪ Stops at 18▪ Or stops at 22 if enrolled full-time in accredited school▪ Stops if they marry or register state domestic partner Lump-Sum Payment If beneficiary is not eligible for monthly continuance <ul style="list-style-type: none">▪ Anyone: One-time benefit = employee contributions + interest – allowance already paid<ul style="list-style-type: none">▪ No balance left if retired >3-5 years

Option 1

Lump-Sum to Beneficiary

Retirement Allowance	Slightly Less Than Unmodified Option
Beneficiary Benefit Paid upon retiree's death	One-Time Lump-Sum Payment = employee contributions + interest – annuity portion of allowance already paid <ul style="list-style-type: none">▪ Beneficiary: Anyone▪ May leave higher balance to beneficiary than Unmodified Option because contribution balance is depleted at a slower rate▪ No balance left if retired >10-12 years



Option 2

100% to Beneficiary

Retirement Allowance	Less Than Unmodified Option Reduction based on beneficiary's life expectancy
Beneficiary Benefit Paid upon retiree's death	100% Monthly Continuance <ul style="list-style-type: none">▪ Beneficiary: anyone (spouse, state registered domestic partner, or Alameda County domestic partner supersedes designated beneficiary)▪ Continuance may be less than 100% if beneficiary is not your spouse and is more than 10 years younger▪ If beneficiary dies before retiree<ul style="list-style-type: none">▪ Retiree's benefits will not increase▪ New beneficiary will receive lump-sum payment = employee contributions + interest – allowance already paid



Option 3

50% to Beneficiary

Retirement Allowance	Less Than Unmodified Option, More Than Option 2 Reduction based on beneficiary's life expectancy
Beneficiary Benefit Paid upon retiree's death	50% Monthly Continuance <ul style="list-style-type: none">▪ Beneficiary: anyone (spouse, state registered domestic partner, or Alameda County domestic partner supersedes designated beneficiary)▪ If beneficiary dies before retiree<ul style="list-style-type: none">▪ Retiree's benefits will not increase▪ New beneficiary will receive lump-sum payment = employee contributions + interest – allowance already paid



Option 4

You Specify Amount to One or More Beneficiaries

Retirement Allowance	Less Than Unmodified Option Reduction based on youngest beneficiary's life expectancy
Beneficiary Benefit Paid upon retiree's death	Continuances: You Specify \$ or % to One or More <ul style="list-style-type: none">▪ Beneficiaries: anyone (spouse, state registered domestic partner, or Alameda County domestic partner supersedes designated beneficiary)▪ Continuance may have to be less than 100% if beneficiary is not your spouse and is more than 10 years younger▪ If beneficiary dies before retiree<ul style="list-style-type: none">▪ Retiree's benefits will not increase▪ New beneficiary will receive lump-sum payment = employee contributions + interest – allowance already paid



Alameda County
Employees' Retirement
Association

Retirement Benefit Estimate

George Jones

Jan 09, 2025

Projected Separation Date: 8/8/2040

Projected Retirement Date: 8/9/2040

Contribution Account Balance: \$74,730.40

Your Estimated Monthly Benefit		
Benefit Option Your Beneficiary's Benefit Is Determined by the Option You Select	Member Monthly Benefit	Beneficiary Monthly Benefit After Your Death
Unmodified Pays 60.00% of member's benefit to a qualifying survivor*	\$6,287.70	\$3,772.62
Option 1 Your beneficiary receives a one-time payment of the balance of your Contribution Account minus the sum of all annuity payments plus COLA attributable to the annuity payments to you. <ul style="list-style-type: none"> Contribution Account Balance: \$74,730.40 Monthly Annuity Payment: \$756.33 	\$6,264.11	
Option 2 Pays 100% of member's monthly benefit to beneficiary.	\$5,661.13	\$5,661.13
Option 3 Pays 50% of member's monthly benefit to beneficiary.	\$5,957.99	\$2,979.00
Option 4 Pays a lifetime continuance of a percentage or dollar amount you specify to one or more beneficiaries.	Submit a Retirement Estimate Request for an estimate.	

Your Estimated Monthly Benefit

Benefit Option Your Beneficiary's Benefit Is Determined by the Option You Select	Member Monthly Benefit	Beneficiary Monthly Benefit After Your Death
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Understand
Other Benefits



Non-Guaranteed Benefits

- Determined by Board of Retirement annually
- **May be reduced or eliminated** to ensure fund sustainability

Non-Guaranteed Benefit	Years ACERA Service Credit to Qualify
1. Medical Subsidy 1/2 of MMA	10
1. Medical Subsidy 3/4 of MMA	15
1. Medical Subsidy Full MMA	20
2. Dental Subsidy 100%	10
3. Vision Subsidy 100%	10
4. Medicare Subsidy	10
5. Supplemental COLA	0

1. Monthly Medical Allowance (MMA)

- **Non-guaranteed** (non-vested)
- **Offsets costs** of ACERA-sponsored retiree medical plans (no outside plans)
 - Group Plans: premiums
 - Individual Plans: premiums, copays, deductibles, IRS-approved medical expenses
- **Set annually** by ACERA Board of Retirement
- **Retiree responsible for costs** exceeding MMA
- **Not available for others:** beneficiaries, survivors, former spouses, dependents (though you can enroll them in coverage)

1. Monthly Medical Allowance (MMA)

Number of Years of ACERA Service	Portion of MMA	2025 MMA Amount**
0-9 years	0	\$0.00
10-14 years	1/2	\$331.19*
15-19 years	3/4	\$496.78*
20 or more years	Full	\$662.37*

* not to exceed the amount of retiree's insurance premium

** amounts differ for Medicare Exchange plans



ACERA Sponsored Medical Plans

Open enrollment is generally each November

Non-Medicare Eligible (Generally Under Age 65)	Medicare Eligible* (Generally Over Age 65)
Kaiser Permanente HMO	Kaiser Permanente Senior Advantage
UnitedHealthcare Signature Value HMO	Via Benefits Medicare Exchange
UnitedHealthcare Signature Value Advantage HMO	
Individual plan through Via Benefits	

* ACERA requires Medicare-eligible retirees and dependents to enroll in a Medicare Plan to have medical coverage through ACERA.



Full Plan Details

acera.org/guide





Non-Medicare Group Plan Costs

Must live in CA service areas: SF Bay, SAC, Fresno, SoCal, and Santa Cruz (Kaiser)

Plan	Self	Self+1	Family	Co-pays
Kaiser Permanente HMO	\$1,097.88	\$2,195.76	\$3,107.04	\$15
UnitedHealthcare SignatureValue HMO	\$1,594.36	\$3,189.80	\$4,514.06	\$15
UnitedHealthcare SignatureValue Advantage HMO	\$1,042.48	\$2,085.04	\$2,950.20	\$15

- UHC SV Advantage
 - Must stick to the designated high-performing network
 - Cheaper: 35% than SV and 8% than KP

ACERA Check Stub: John Jones	
Gross Pay: \$4,000	
Deductions	Additions
Kaiser HMO: \$1,097.88	MMA: \$662.37
Net Pay: \$3,564.38	



Medicare Group Plan Costs

Kaiser Permanente Senior Advantage

Must be enrolled in Medicare parts A & B and live in CA service areas: SF Bay, SAC, Fresno, SoCal, and Santa Cruz

2025 Monthly Premiums

	Self with Medicare	Self + 1 (both w/ Medicare)	Self + 1 (member only w/ Medicare)	Self + 1 (spouse only w/ Medicare)	Self + 1 + Family (two w/ Medicare)	Self + 1 + Family (member only w/ Medicare)	Self + 1 + Family (spouse only w/ Medicare)
Premium	\$375.22	\$750.44	\$1,473.10	\$1,473.10	\$1,661.72	\$2,384.38	\$2,384.38
20-Year MMA	\$375.22	\$375.22	\$375.22	\$662.37	\$375.22	\$375.22	\$662.37
Cost to You	\$0.00	\$375.22	\$1,097.88	\$810.73	\$1,286.50	\$2,009.16	\$1,722.01

Co-pays: \$10.00



Who Can Enroll in Via Benefits Individual Plan?

<p>Not Yet Medicare Eligible (<65)</p>	<ul style="list-style-type: none">• Live in U.S. outside of ACERA group plan service areas
<p>Medicare Eligible (65+)</p>	<ul style="list-style-type: none">• Live in U.S.• Enroll in Medicare Parts A & B



Via Benefits – Individual Plans

100+ insurance carriers compete in one marketplace for your healthcare business.

- **Plan Type:** Individual
- **Service Area:** Nationwide. Depends on plan selected
- **Enrollment:** Telephone or online
- **Benefit Advisors:** Certified, salaried, non-commissioned, non-biased. Narrow down the plans to what's right for you
- **Monthly Premiums:** Depends on plan
- **Benefits:** Depends on plan
- **MMA Can Pay For:** Premiums, deductibles, copays, IRS-approved medical expenses



Via Benefits Health Reimbursement Account

ACERA

MMA

\$\$\$

**Insurance
Company**

**Your Bank
Account**

\$\$

**Via Benefits
HRA**

Doctor

Via Benefits Medicare MMA

Number of Years of ACERA Service	Portion of MMA	2025 Medicare Exchange MMA Amount
0-9 years	0	\$0
10-14 years	1/2	\$253.72
15-19 years	3/4	\$380.57
20 or more years	Full	\$507.43



2. Dental Plans 2025

	Voluntary Enrollment <10 Yrs. ACERA Service Credit			Mandatory Enrollment 10+ Yrs. ACERA Service Credit or Service Connected Disability		
	Self	Self + 1	Family	Self / Subsidy	Self + 1	Family
Delta Dental PPO	\$74.60	\$121.82	\$195.94	\$51.05	\$99.02	\$174.43
DeltaCare USA	\$31.05	\$45.51	\$63.00	\$22.18	\$36.64	\$54.13



3. Vision Plans 2025

	Voluntary Enrollment <10 Yrs. ACERA Service Credit			Mandatory Enrollment 10+ Yrs. ACERA Service Credit or Service Connected Disability		
	Self	Self + 1	Family	Self	Self + 1	Family
VSP Standard	\$6.69	\$9.70	\$17.42	\$4.63 Subsidy	\$6.73	\$12.08
VSP Premium	\$18.43	\$26.77	\$48.07	\$16.63	\$24.15	\$43.36



4. MBRP

Medicare Part B Reimbursement Plan

- Monthly reimbursement to offset Medicare Part B cost
- \$185.00 for 2025
- Not for dependents

To qualify:

1. 10+ years ACERA service credit or service-connected disability
2. Maintain enrollment in Medicare Part B
3. Submit MBRP form to ACERA one time

5. Supplemental COLA

Supplemental Cost of Living Adjustment

- Maintains at least 85% of your original buying power in retirement
- Starts when you lose 15%+ to inflation

☐ Understand Life Events

- **Deferring Retirement (Quitting Before Retirement):** [acera.org/deferred](https://www.acera.org/deferred)
- **Death Benefits Before Retirement:** [acera.org/death](https://www.acera.org/death)
 - Learn about Advance Death Benefit Election: www.acera.org/adv
 - Make election: www.acera.org/ben
- **Divorce or Domestic Partnership Dissolution:** [acera.org/divorce](https://www.acera.org/divorce)
- **Disability Retirement:** [acera.org/disability](https://www.acera.org/disability)
- **Working After Retirement:** [acera.org/working](https://www.acera.org/working)
- **Relocation After Retirement:** [acera.org/address](https://www.acera.org/address)

More Questions?

Email us!
acera.org/contact

Call us!
510-628-3000

The ACERA Board of
Retirement and ACERA
Staff wish you a
beautiful retirement.

www.acera.org