

Benefits at a Glance

As of **February 7, 2022**



Alameda County
Employees' Retirement
Association

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Jaime Godfrey Board of Retirement, Chair **Dave Nelsen** CEO **Kathy Foster** Assistant CEO

Vested Benefits

Vesting Requirement: 5 Years

1. Lifetime Monthly Retirement Allowance

2. Annual Cost of Living Adjustment

Posted April 1

Max. COLA

[Tiers 1 & 3 3%](#)

[Tiers 2 & 4 2%](#)

3. \$1,000 Lump Sum Death Benefit

Member Tiers	Min. Age Factor %	Max. Age Factor %	CA Code Section	Final Comp. Period for Salary Calc.	2022 Avg. Employee Contr. Rate	2022 County Contr. Rate
General Tier 1*	1.33% at 50	2.61% at 62	31676.2	1 year	9.86%	25.54%
General Tier 2 (A)*	1.18% at 50	2.43% at 65	31676.1	3 years	8.22%	24.05%
General Tier 3 (LARPD)*	2.00% at 50	2.50% at 55	31676.18	1 year	15.00%	48.02%
General Tier 4	1.00% at 52	2.50% at 67	7522.20	3 years	9.21% flat	23.79%
Safety Tier 1*	1.87% at 41	3.00% at 50	31664.1	1 year	3.00%	88.95%
Safety Tier 2 (B)*	1.87% at 41	3.00% at 50	31644.1	3 years	16.95%	69.15%
Safety Tier (C)*	1.25% at 41	2.62% at 55	31664	3 years	14.65%	73.87%
Safety Tier (D)*	1.43% at 41	3.00% at 55	31664.2	3 years	17.17%	69.82%
Safety Tier 4	2.00% at 50	2.70% at 57	7522.25	3 years	16.93% flat	66.52%
All Categories Combined					9.94%	31.28%

* Closed tiers

Average Benefits

Median Gross Monthly Benefit All Retirees: **\$3,472**

Retired in 2020

Median Gross Monthly Benefit: **\$3,500**

Mean Initial Benefit: **46% of salary**

Mean Age at Retirement: **62.0 years**

Mean Service at Retirement: **20.5 years**

2022 Non-Vested Benefits

ACERA's Board sets benefit levels annually based on sustainability of Supplemental Retiree Benefits Reserve (SRBR).

SRBR 12/31/20 Balance: \$924 million

SRBR 12/31/20 Lifespan Projection: 21+ yrs.

Monthly Medical Allowance (MMA)

Subsidizes retiree premiums for ACERA-sponsored medical plans. Subsidy pays the lower of the premium or MMA.

Years of ACERA Service	Portion of MMA	MMA	Medicare Exchange MMA
0-9	None	\$0.00	\$0.00
10-14	1/2	\$298.37	\$228.57
15-19	3/4	\$447.55	\$342.85
20+	Full	\$596.73	\$457.13

Dental and Vision Coverage Subsidies

Dental (\$44.15 or \$22.18) and vision (\$3.97) monthly retiree premiums are reimbursed in full with 10+ yrs. ACERA service.

Medicare Part B Reimbursement

\$170.10 monthly, offsetting the cost of Medicare Part B, for retired members with 10+ years ACERA service.

Supplemental COLA

Keeps retirees within 85% of original purchasing power.

Retirement Eligibility

Tiers 1, 2, 3

- Age 50 with 5 yrs. service & 10 yrs. membership
- 30 yrs. (general) or 20 yrs. (safety) service at any age
- Age 70 with any amount of service

Tier 4

- Age 52 (general) or 50 (safety) with 5 yrs. service
- Age 70 with any amount of service

Membership 12/31/20

Active Members	11,291
Deferred Members	2,910
Retirees, Beneficiaries, and Survivors	10,279
Total Members	24,480

Active Membership 12/31/20

Employer	Active Members	Num.	%
Alameda County		8,042	71.0%
Alameda Health System		2,451	21.7%
Superior Court of California		656	5.8%
Livermore Area Recreation & Park District		43	0.4%
Housing Authority of Alameda County		60	0.5%
First 5 Alameda County		70	0.6%