

# Benefits at a Glance

As of **July 26, 2024**



Alameda County  
Employees' Retirement  
Association

475 14th Street, Suite 1000 | Oakland, CA 94612 |  
www.acera.org | (510) 628-3000 | info@acera.org

**Ophelia B. Basgal** Board of Retirement, Chair    **Dave Nelsen** CEO    **Carlos Barrios** Assistant CEO, Benefits

## 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

## Average Benefits

Median Gross Monthly Benefit  
All Retirees as of 12/31/23: **\$3,671**

### Retired in 2023

Median Gross Monthly Benefit: **\$3,605**  
Mean Initial Benefit: **46% of salary**  
Mean Age at Retirement: **61.9 years**  
Mean Service at Retirement: **20.6 years**

## 2024 Non-Vested Benefits

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

SRBR 12/31/22 Balance: \$1.161 billion

SRBR 12/31/22 Lifespan Projection: 27+ yrs.

### Monthly Medical Allowance (MMA)

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

| Member Tiers                   | Min. Age Factor % | Max. Age Factor % | CA Code Section | Final Comp. Period for Salary Calc. | 2024 Avg. Employee Contr. Rate | 2024 County Contr. Rate |
|--------------------------------|-------------------|-------------------|-----------------|-------------------------------------|--------------------------------|-------------------------|
| General Tier 1*                | 1.33% at 50       | 2.61% at 62       | 31676.2         | 1 year                              | 10.17%                         | 24.77%                  |
| General Tier 2 (A)*            | 1.18% at 50       | 2.43% at 65       | 31676.1         | 3 years                             | 8.14%                          | 23.19%                  |
| General Tier 3 (LARPD)*        | 2.00% at 50       | 2.50% at 55       | 31676.18        | 1 year                              | 15.50%                         | 17.15%                  |
| General Tier 4                 | 1.00% at 52       | 2.50% at 67       | 7522.20         | 3 years                             | 9.30% flat                     | 23.10%                  |
| Safety Tier 1*                 | 1.87% at 41       | 3.00% at 50       | 31664.1         | 1 year                              | 3.00%                          | 42.29%                  |
| Safety Tier 2 (B)*             | 1.87% at 41       | 3.00% at 50       | 31644.1         | 3 years                             | 16.88%                         | 25.53%                  |
| Safety Tier (C)*               | 1.25% at 41       | 2.62% at 55       | 31664           | 3 years                             | 14.44%                         | 30.50%                  |
| Safety Tier (D)*               | 1.43% at 41       | 3.00% at 55       | 31664.2         | 3 years                             | 16.82%                         | 26.37%                  |
| Safety Tier 4                  | 2.00% at 50       | 2.70% at 57       | 7522.25         | 3 years                             | 17.28% flat                    | 23.55%                  |
| <b>All Categories Combined</b> |                   |                   |                 |                                     | <b>10.08%</b>                  | <b>23.57%</b>           |

\* Closed tiers

| Years of ACERA Service | Portion of MMA | MMA      | Medicare Exchange MMA |
|------------------------|----------------|----------|-----------------------|
| 0-9                    | None           | \$0.00   | \$0.00                |
| 10-14                  | 1/2            | \$317.69 | \$243.37              |
| 15-19                  | 3/4            | \$476.53 | \$365.06              |
| 20+                    | Full           | \$635.37 | \$486.74              |

### Dental and Vision Coverage Subsidies

Dental (\$51.05 or \$22.18) and vision (\$4.63) monthly retiree premiums are reimbursed in full with 10+ yrs. ACERA service.

### Medicare Part B Reimbursement

\$174.70 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 12/31/23

|  |               |
|--|---------------|
| Active Members                         | 11,495        |
| Deferred Members                       | 3,843         |
| Retirees, Beneficiaries, and Survivors | 11,004        |
| <b>Total Members</b>                   | <b>26,342</b> |

## Active Membership 12/31/23

| Employer                                  | Members | %     |
|---|---------|-------|
| Alameda County                            | 8,013   | 69.4% |
| Alameda Health System                     | 2,690   | 23.3% |
| Superior Court of California              | 645     | 5.6%  |
| First 5 Alameda County                    | 96      | 0.8%  |
| Housing Authority of Alameda County       | 67      | 0.6%  |
| Livermore Area Recreation & Park District | 36      | 0.3%  |