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***Office of the Chief Counsel***

To: Board of Retirement  
From: Jeff Rieger, Chief Counsel  
Meeting: December 18, 2025  
Subject: **Dr. Rita Wadhwani Claim for Lower Cost to Purchase Service Credit**



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My memorandum to the Board on this matter explained that Dr. Wadhwani “has had several communications with me and other staff members, but she did not provide a definitive written submission for this meeting, so I am providing the Board with only this memorandum, which I believe fairly articulates her claims.”

After Dr. Wadhwani received my memorandum on December 11, 2025, she asked that I provide the Board with a copy of an October 4, 2025 email she sent ACERA. She also sent me an email on December 12, 2025 and asked that I provide it to the Board. The content of those emails follows this memorandum.

Also, Dr. Wadhwani brought to my attention an ambiguous sentence in my memorandum. On page 2, I stated: “She was making about twice the cap on ‘pensionable compensation’ so she reached the cap by providing only about a half year of service.” What I meant by “about twice the cap” is that her annual full-time equivalent salary was about twice the annual cap. Since she was working about half time, her actual pay was about equal to the cap. I believe that point was clear in the context of the paragraph (and the memorandum generally) but the sentence could have been clearer so I am providing this clarification.

October 4, 2025 Email

## **Formal Inquiry Regarding Service Credit Buyback Calculation and Transparency**

**To the attention of the Alameda County Employees' Retirement Association (ACERA)  
Administration:**

This Email addresses significant concerns regarding the calculation and transparency of the cost to purchase (buyback) my past service credit. I respectfully request a detailed review

### **Concerns Regarding Service Credit Buyback Cost**

My initial concern revolves around the required contribution amount. I was asked to contribute an amount equivalent to **ten years of contributions** to purchase **five years of service credit**. This disparity seems inconsistent.

From 2013 to 2022, I was not employed at a 1.0 FTE (Full-Time Equivalent) status. Since the salary cap for contribution purposes is generally set based on a 1.0 FTE, I believe the capped salary amount used in my contribution calculations during those years should have been **prorated** to reflect my actual FTE status. For example, if I was employed at 0.5 FTE, the applicable salary cap should have been 50% of the standard cap.

It is also my understanding that under Tier 2, salaries were not capped for service credit purchases—employees paid based on their actual earnings. However, under Tier 4, I have been required to contribute the same dollar amount as a 1.0 FTE employee earning double my salary, while receiving only partial service credit in return. This creates a disparity in how contributions translate into service credit.

To illustrate: In 2015, my salary was \$106,278.67 at 0.52 FTE, and I contributed \$9,809.52 to ACERA. I only received 0.5 years of service credit for that year. Meanwhile, a colleague earning twice my salary contributed the same amount and received a full year of credit. This suggests a lack of proportionality in the application of contributions relative to FTE status and salary.

I am also unsure whether any rules regarding service credit buybacks with salary cap were modified after January 2013. If such changes were implemented, they were not clearly communicated during my service credit purchase process. I believe the lack of transparency from ACERA at that time significantly impacted my ability to make fully informed decisions.

I respectfully request a thorough review of my contribution and service credit records for the years in question, along with clarification on any relevant policy changes since 2013. I also request that my contributions and credited service be adjusted, if appropriate, to fairly reflect both my FTE status and actual earnings.

## **Contribution Overlap and Calculation Error**

There appears to be an error or omission in the final required payment calculation:

- I began contributing to ACERA in **October 2022**.
- Buyback calculation was finalized in **January 2023**, I had already contributed a calculated amount of **\$3,855.00** toward my retirement for 2022.
- The total requested payment for the service credit buyback was for 2022 **\$12,458.10 for 0.5 FTE**

The contributions I made between October 2022 and December 2022 (**\$3,855.00** ) should have been deducted from the total salary cap contribution for the period being bought back. The current requested payment does not reflect this prior contribution, indicating a potential overcharge.

## **Request for Detailed Documentation and Explanation**

I formally request the following documentation and information:

1. Justification for requiring ten years' worth of contributions to purchase only five years of service credit .
2. Confirmation of how my **non-1.0 FTE status** from 2013-2022 was factored into the salary cap for the buyback calculation.
3. An explanation of how the **\$3,855.00** I contributed starting in October 2022 why it was not applied) to reduce the final buyback cost-

I value my retirement benefits and urge ACERA to review this matter promptly to ensure the accuracy and fairness of my service credit buyback transaction. I look forward to your detailed response and the provision of the requested documentation.

Sincerely,

Dr Wadhwani

December 12, 2025 Email

**The Pensionable Compensation Cap Government Code Section 7522.10**

**Contribution Overlap and Calculation Error**

There appears to be an error or omission in the final required payment calculation:

1. I began contributing to ACERA in **October 2022**.
2. Buyback calculation was finalized in March **2023**, I had already contributed a calculated amount of **\$3,855.00** toward my retirement for 2022.
3. The total requested payment for the service credit buyback was for 2022 **\$12,458.10**

**I was asked to contribute 12,458.10 plus 3,855.00 - which doesn't align with pensionable code -7522.10**

The contributions I made between October 2022 and December 2022 (**\$3,855.00** ) should have been deducted from the total salary cap contribution for the period being bought back. The current requested payment does not reflect this prior contribution, indicating a potential overcharge.

Regards,

Dr wadhwani