



Paycheck for Life: New & Mid-Career Employee Webinar



May 9, 2025

www.acera.org

What do you need to
know about your
pension?

Do you need to do
anything?

If so, what?

- ☐ Understand Retirement Basics
- ☐ Understand Pension Math
 - Retirement Formula
 - Purchasing Service Credit
- ☐ Get a Pension Estimate
- ☐ Understand Retirement Eligibility
- ☐ Understand Additional Benefits
- ☐ Designate Your Beneficiary or Beneficiaries
- ☐ Understand Career Planning Options
- ☐ Make a Retirement Planning Picture
- ☐ Start a 457(b) Account

☐ Understand Retirement Basics



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



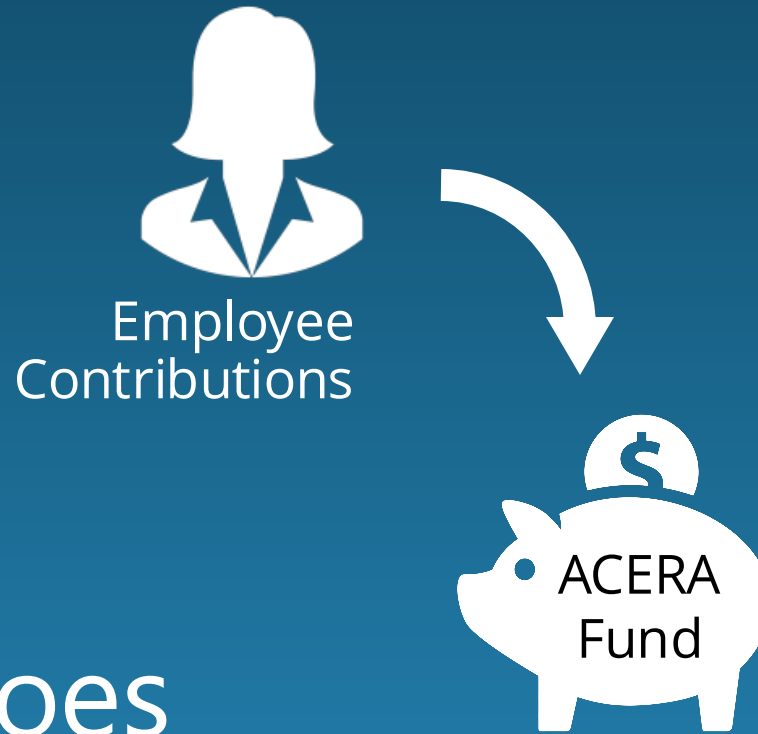
First 5



Housing
Authority



LARPD



How Does ACERA Work?

acera.org/contributions

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	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 DEDUCTIONS		
Description	Current P/P	YTD	Description	Current P/P	YTD
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

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

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TOTAL:	11111	11111

0.0	0.0
0.0	414.900
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
0.0	0.0
TOTAL:	

How Does ACERA Work?

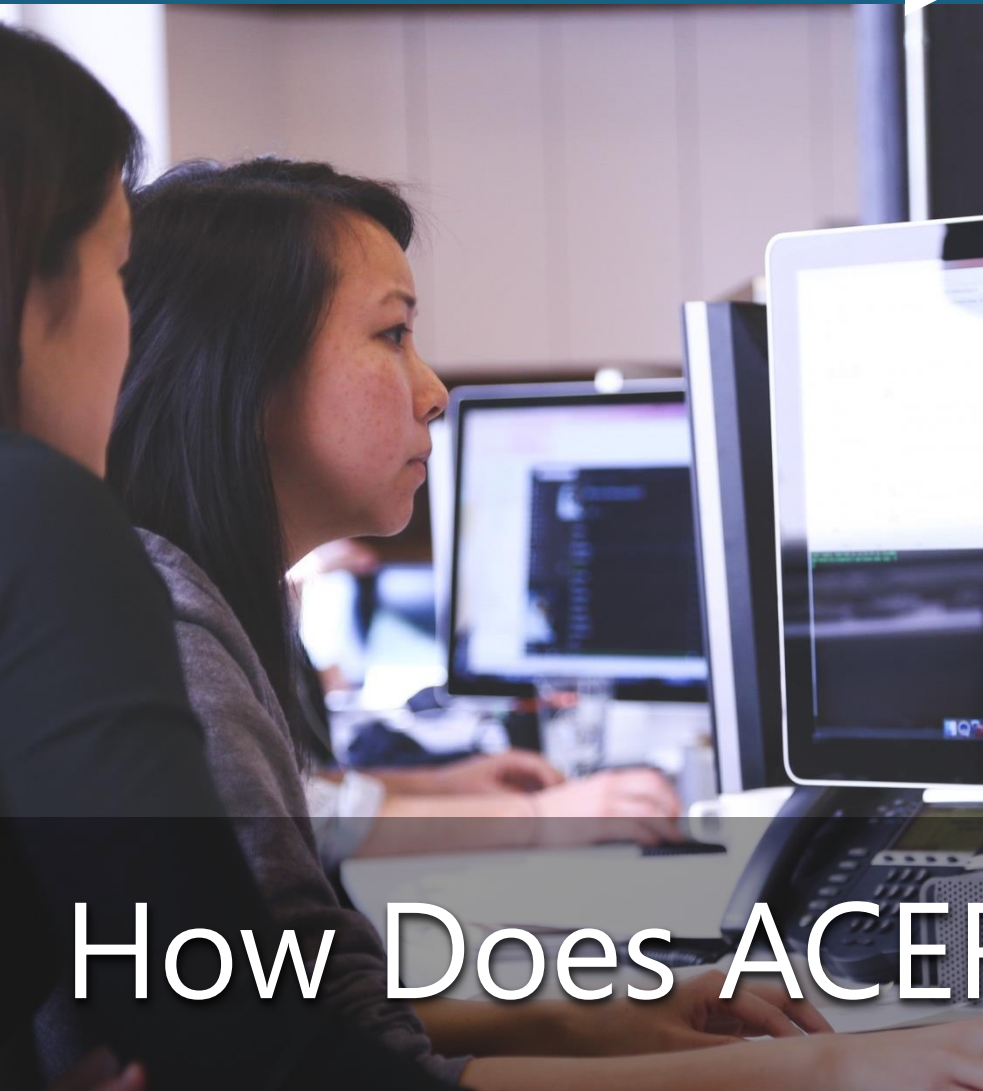


Investment
Earnings



You earn credit toward retirement

You retire, and collect monthly retirement allowance for life

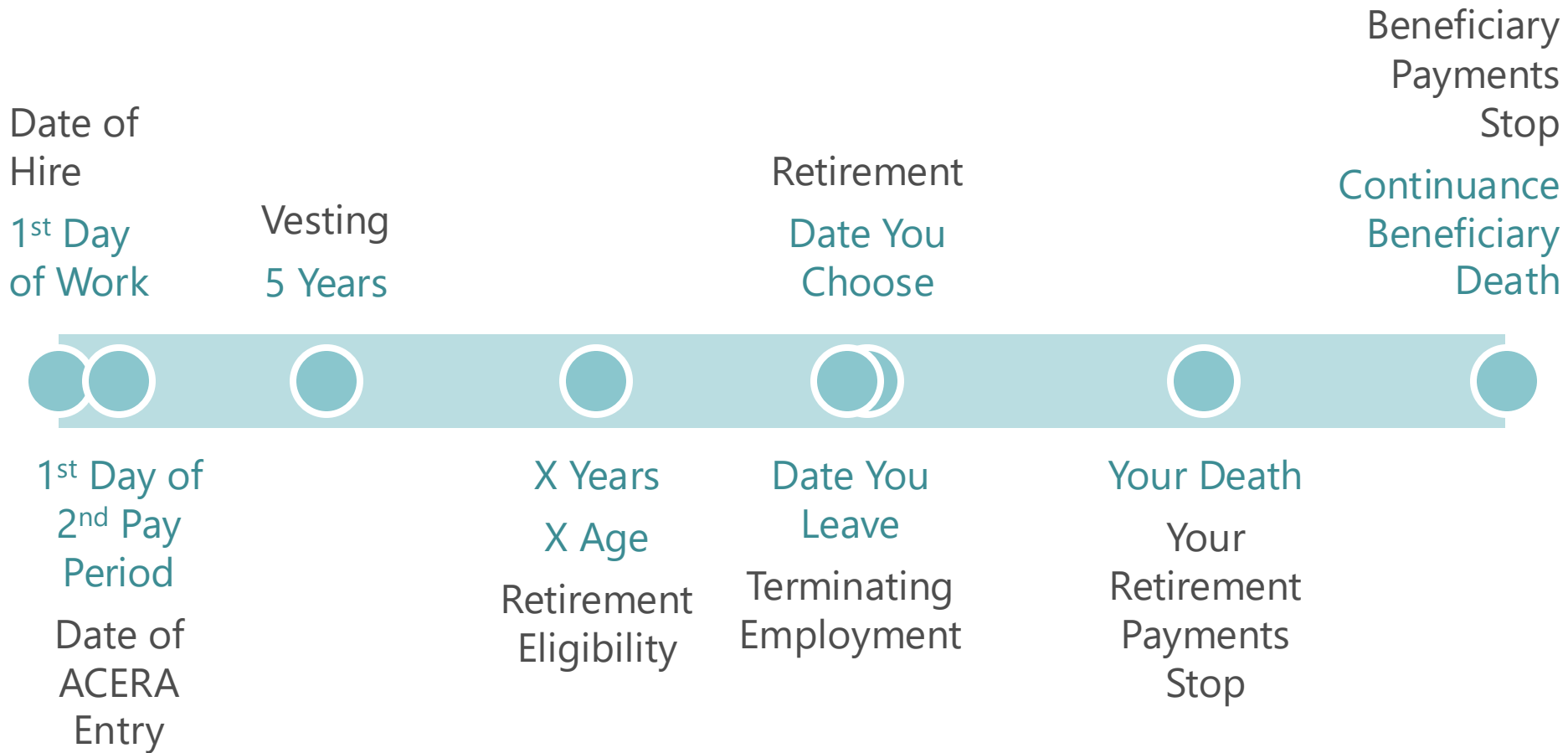


How Does ACERA work?

- Guaranteed income for life that you can plan on
- Employee contributions paid back in first 3-5 retired years!



Pension Milestones



- 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

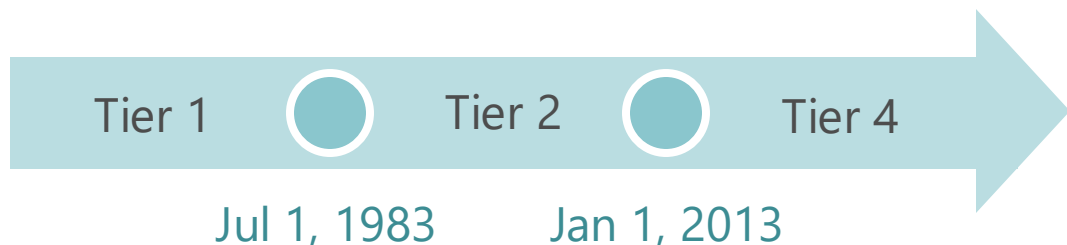
2. Annual Cost of Living Adjustment (COLA)

3. \$1000 Lump Sum Death Benefit

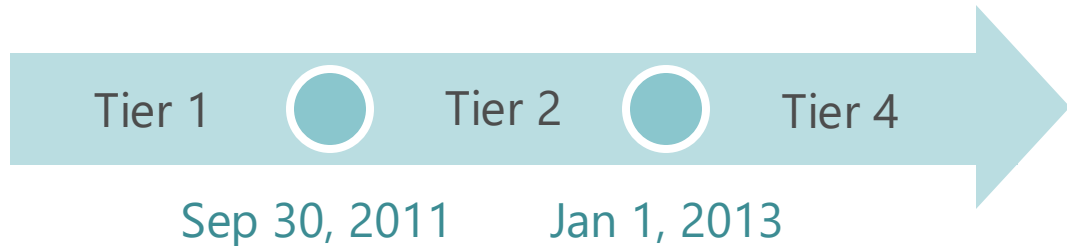


Tiers – Based on Date of Entry

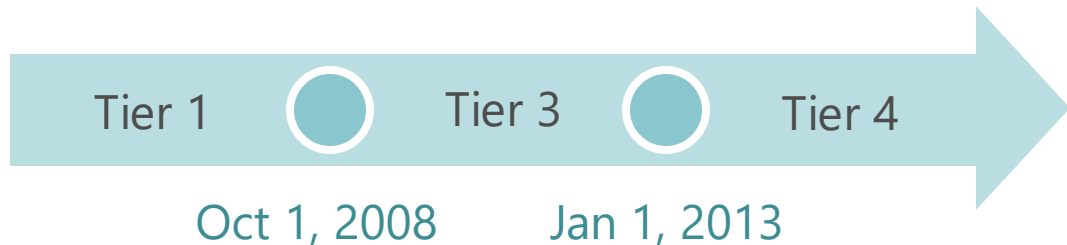
General Members



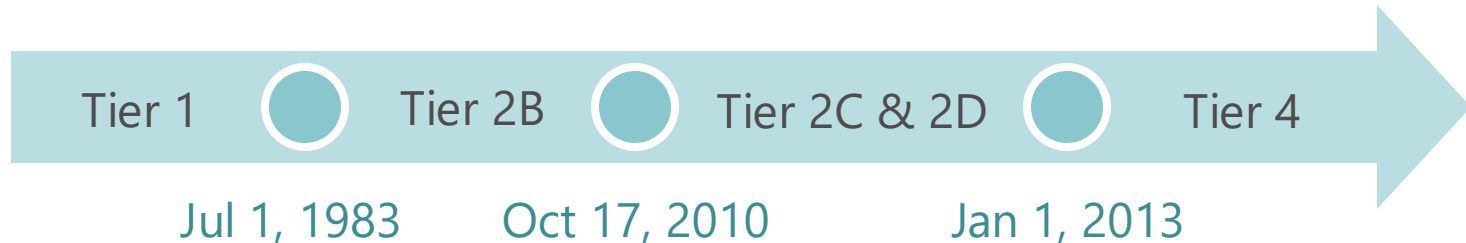
Housing Authority



LARPD



Safety Members





Retirement Income to Maintain Standard of Living

$$\begin{array}{r} \text{ACERA Monthly Pension} \\ \text{Social Security} \\ + \text{Savings and Investments} \\ \hline = 80\% \text{ of Salary} \end{array}$$

□ Understand Pension Math



Pension Math

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

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

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

2.00%

Service Credit

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

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

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.

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

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 Math

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

$$\begin{array}{r} 40\% \\ \times \quad \$5,000 \\ \hline \end{array} = \text{Monthly Retirement Allowance for Life}$$

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

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

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

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

What % of your highest salary will you get for each year of service?

Sample Age Factor % Chart

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%

- Percentages increase with each quarter birthdate (acera.org/age)

Older Retirement Age = Higher Age Factor %

(Up to Max for your tier)

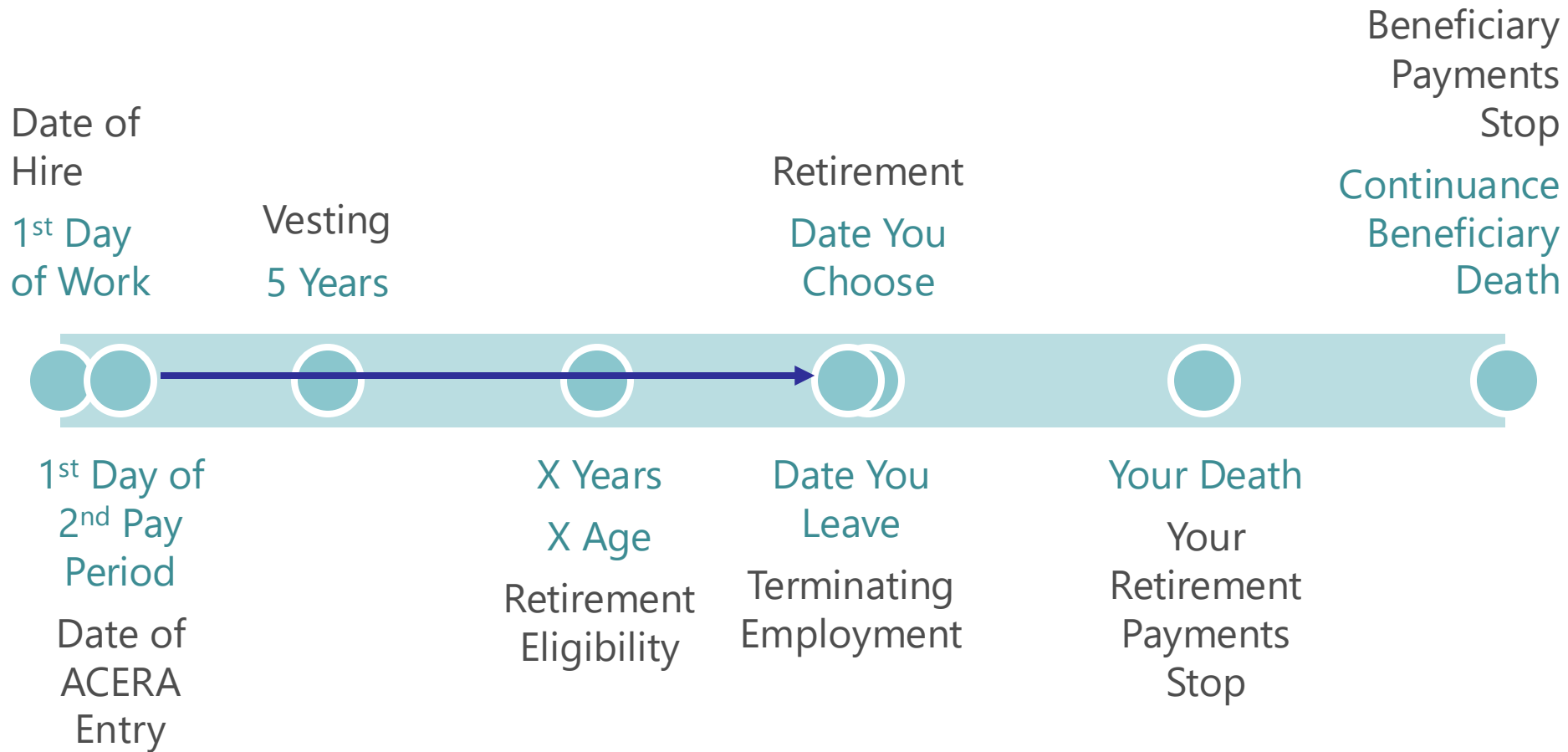


Retirement Formula

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



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



Eligible Service Credit Purchases

Count toward vesting:

- **Ineligible/non-covered service purchase** – part-time, TAP time, seasonal, intermittent, service-as-needed, project, per diem work, or ineligible employment with ACERA participating employer
- **Days between hire date and entry date**
- **Unpaid medical leave** – up to 1 year per leave upon return
- **State disability insurance leave**
- **Military leave during membership** – upon return
- **Redeposit of prior memberships**
- **Redeposit of community property** – when ex-spouse takes a refund

Does not count toward vesting:

- **Other California prior public service** – Time ineligible for the other agency's pension (e.g., counties, state or CalPERS employers, EBMUD, Port of Oakland, Alameda Co. cities or schools, etc.)

Time NOT Eligible for Purchase

- Vacation purchase time
- Non-medical leave without pay
- Contract or temp agency time
- Other prior public service time with contributions still on deposit with other agency

- **Your employee contributions** had you worked the time

+

- **Interest** that money would have earned between then and now

- **You:** Complete Purchase Request form at [acera.org/forms](https://www.acera.org/forms)
- **We:** Do calculations and send you a letter with cost
- **You:** Decide **if** and **how much** you want to purchase
 - (Redeposits must be made in full)

- Lump-sum check (post-tax)
- Rollover from 401(k), 403(b), 457(b), IRA (pre-tax)
- Payroll deduction (post-tax)
- Any combination



Retirement Formula

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



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)

Tier 4 Highest Average Salary Calculations (annual) are Capped for 2025:

- \$155,081 for general
- \$186,096 for safety

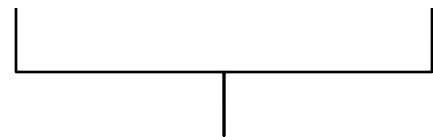
More limits at: www.acera.org/limits



Retirement Allowance Formula Example

Tier 4 member retires at age 65 after earning 25 years of service credit.

2.30%	x	25.0000	x	\$6,000	= \$ 3,450
Age Factor Percentage		Years of Service		Highest Average Monthly Salary	Monthly Retirement Allowance



57.5% Salary Replacement

☐ Get a Pension
Estimate



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
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- 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

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▼

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- ☐ 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.	



Alameda County
Employees' Retirement
Association

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.

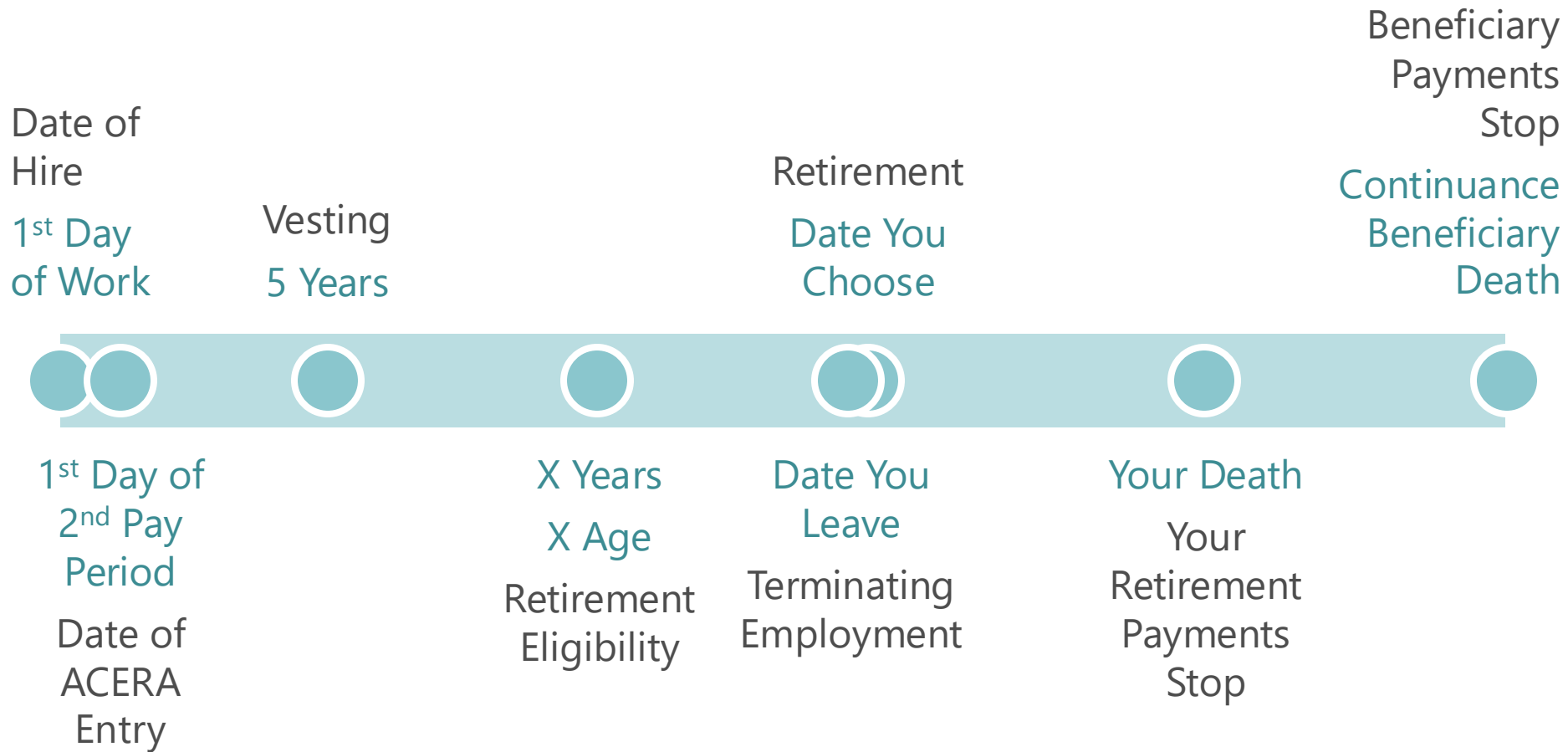
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☐ Understand Retirement Eligibility



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.)

❑ Understand
Additional Benefits

- Medical, dental, vision, and other non-guaranteed benefits
- Disability retirement (guaranteed)
- Death benefits

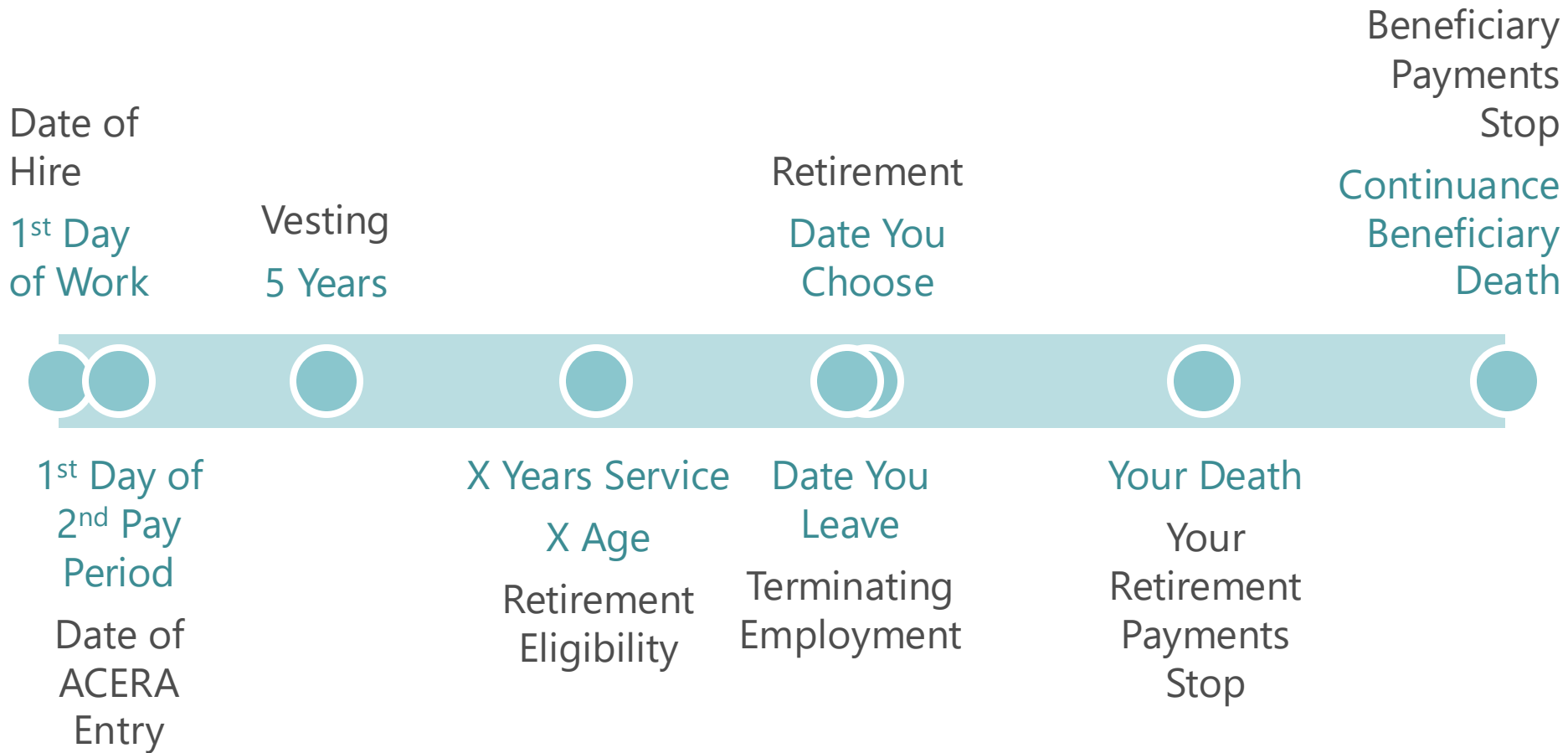
Non-Guaranteed Benefits

- 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

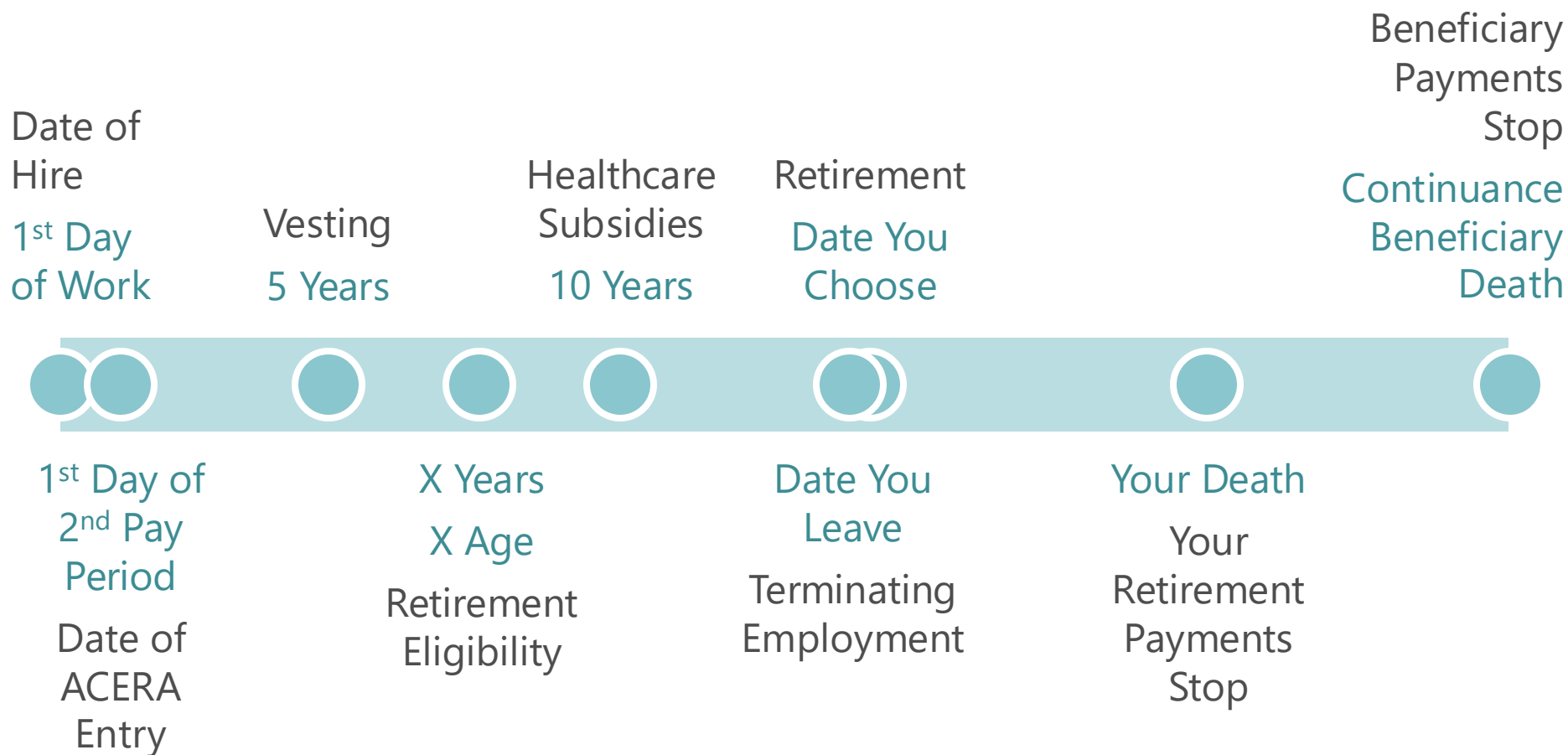


Pension Milestones





Pension Milestones



❑ Designate Your
Beneficiary or
Beneficiaries

(and keep them current)

Beneficiary: Someone who gets benefits

ACERA Beneficiary: Person you designate to get your ACERA death benefits

Non-Vested Members

- Return of employee contributions + interest
- One month salary for each year of service, up to 6 months' salary

Vested Members

Beneficiaries' Choice:

Option 1

- Return of employee contributions + interest
- One month salary for each year of service, up to 6 months

Option 2 (to qualified beneficiary only)

- Monthly survivors allowance

Option 3 (to qualified beneficiary only)

- One month salary for each year of service, up to 6 months
- Reduced monthly survivors allowance

Vested Members – With Advance Death Benefit Election

Beneficiaries' Choice:

Option 1

- Return of employee contributions + interest
- One month salary for each year of service, up to 6 months

Option 2 (to any beneficiary)

- Maximum monthly survivors allowance

Option 3 (to qualified beneficiary only)

- One month salary for each year of service, up to 6 months
- Reduced monthly survivors allowance

More info: www.acera.org/adv

Form: www.acera.org/ben

1. Save the form to your device.
2. Complete all the fields.
3. Check the Advance Death Benefit Election box to make the election.
4. Print and sign the form.
5. Follow the instructions on the last page to submit the form.

Deferred Members

Return of employee contributions + interest

- **More info:** acera.org/death

Keep Designations Current!!!

- Active members may change beneficiaries any time
- **Beneficiary designation form:** acera.org/forms
- **Check your beneficiaries:** acera.org/login

Member Information

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

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- Counseling Appointments

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Beneficiaries

[view as grid](#)

JANE BREELEY
OSSTOFF

Wife born 4/16/1980

Primary
Nominated Beneficiary

100%
Distribution

JAMES BRONOLDSON

Brother born 7/26/1980

Alternate
Nominated Beneficiary

100%
Distribution



☐ Understand Career Planning Options

1. Work Straight Into Retirement

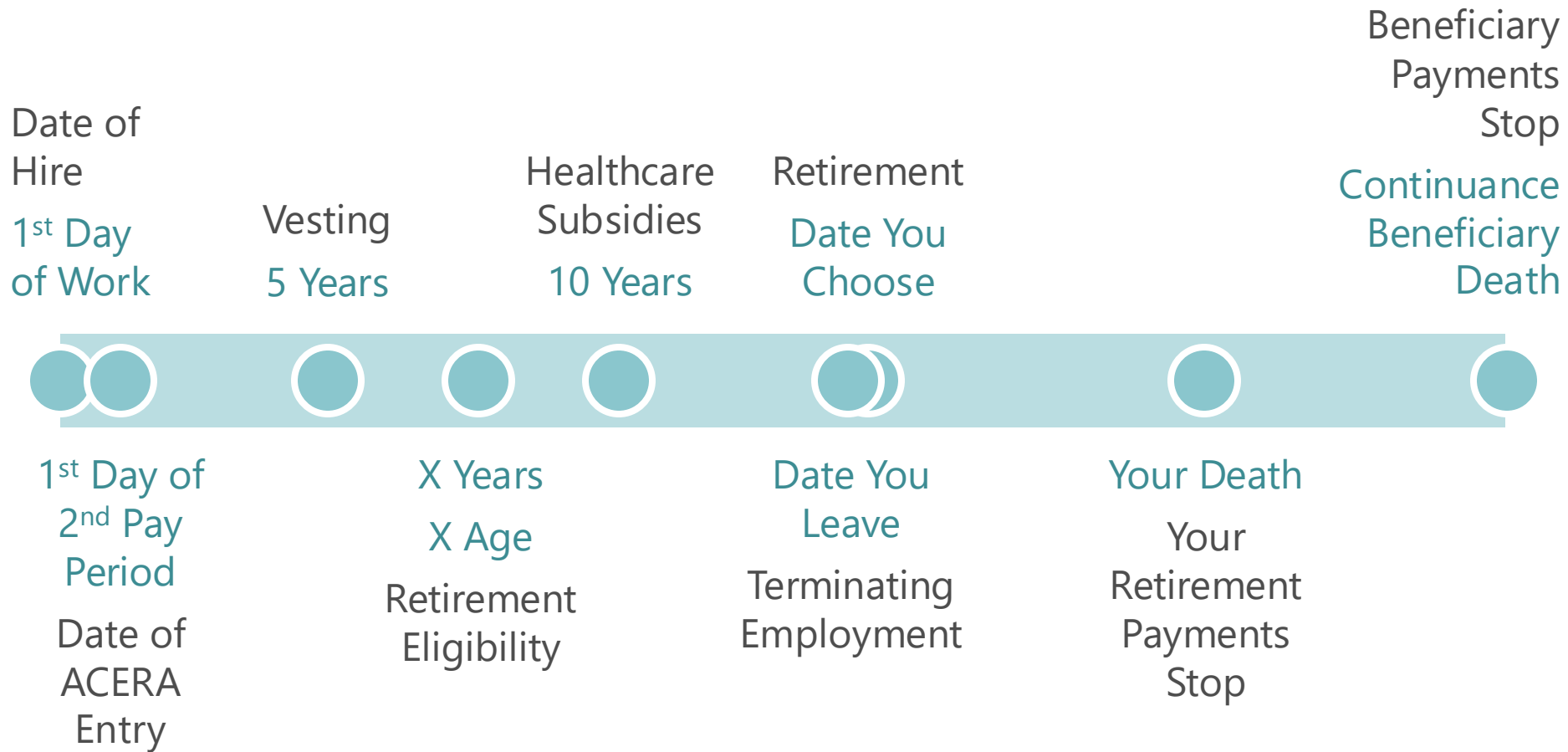
Work Straight Into Retirement

- Earn service credit right up to retirement
- 1/2 sick leave conversion to service credit
- Go work somewhere else if you want!
 - Get your ACERA retirement at the same time!

2. Terminate Before Retirement

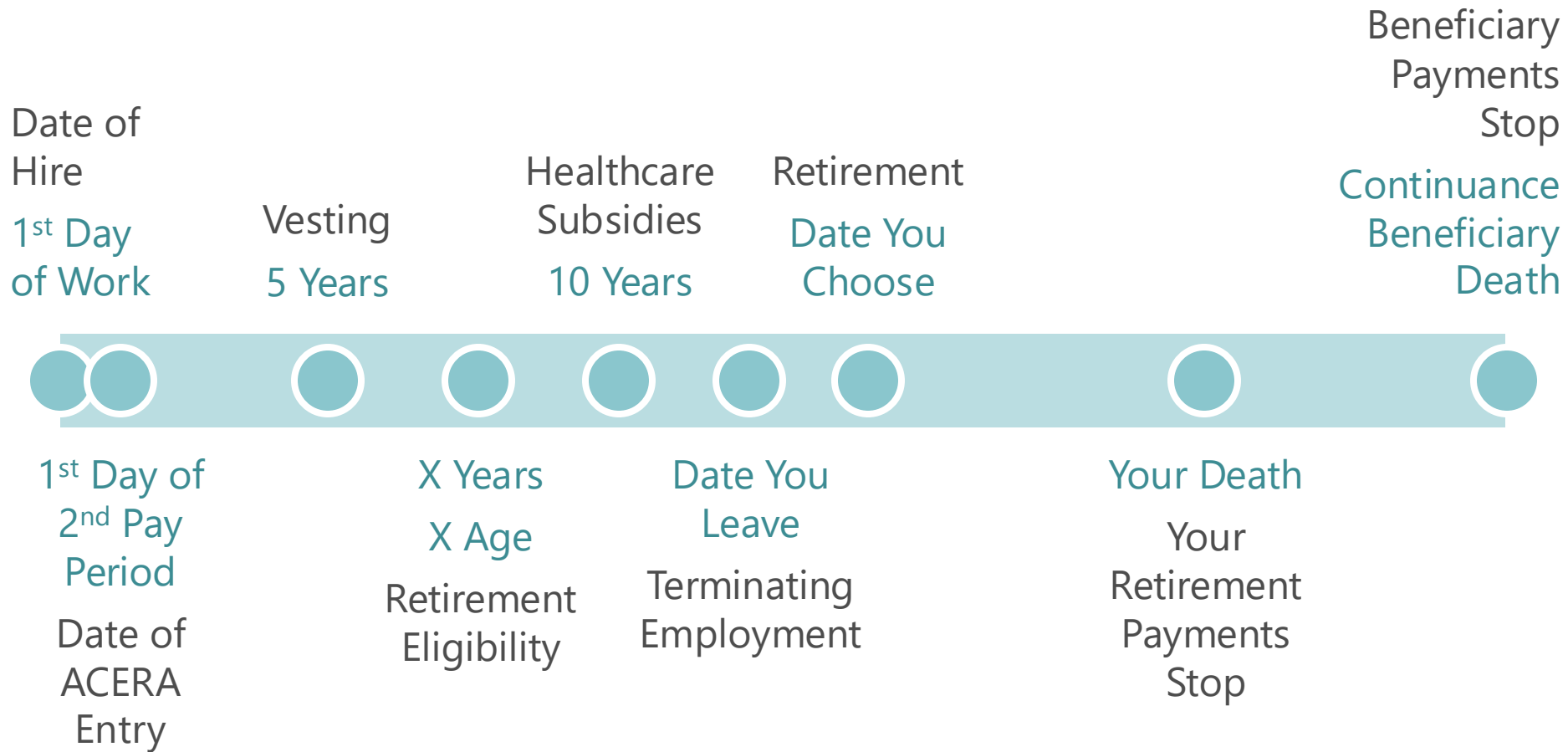


Pension Milestones





Pension Milestones



Defer: Leave contributions on deposit

- You're still an ACERA member!
- Interest accumulates. No negative interest!
- Can retire later!
- Can come back to work and earn more
- Can be refunded at any time

acera.org/defer

Establish Reciprocity

Link CA public retirement systems together:

- Many CA cities
- 1937 Act Counties
- CA state jobs (not UC System)
- Agencies that use CalPERS
- Full list at acera.org/reciprocity

Benefits of Reciprocity

- 1. Service credit** in all systems combined used for vesting and retirement eligibility
- 2. Highest average salary** under any reciprocal system is used by all systems
- 3. Possible lower contribution rate** – rate in new system based on age of entry in first system (not Tier 4)
- 4. Earlier tier** – Entry date in previous system might put you in earlier tier

To Qualify for Reciprocity:

- 1. Defer** | Leave all contributions on deposit
- 2. No More Than 6 Month Gap** between termination date and start of employment in next job
- 3. No More Than 12 Weeks Overlapping Service**
- 4. Must Retire From All on Same Day**

Refund of Employee Contributions + Interest

- Lump sum payment
 - May lose 1/3 \$ to taxes & penalties
- Can roll over to 457(b), 403(b), IRA, 401(k)
- Takes 45-60+ days
- You waive your right to all ACERA benefits

(Note: You may redeposit and reestablish benefit entitlement, if you return to employment and become an ACERA member again in the future.)

☐ Make a Retirement
Planning Picture



Retirement Income to Maintain Standard of Living

$$\begin{aligned} & \text{ACERA Monthly Pension} \\ & \text{Social Security} \\ & + \text{Savings and Investments} \\ & \hline & = 80\% \text{ of Salary} \end{aligned}$$

1. Get Some Estimates

☐ **Get ACERA Estimate**

\$_____ mo. at age _____

☐ **Get Social Security Estimate**

\$_____ mo. at age _____

\$_____ mo. at age _____

\$_____ mo. at age _____



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
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Help

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- 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



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.	

1. Get Some Estimates

☐ Get ACERA Estimate

\$ 2,284.46 mo. at age 62

☐ Get Social Security Estimate

\$ _____ mo. at age _____

\$ _____ mo. at age _____

\$ _____ mo. at age _____



Social Security Estimate

www.ssa.gov/estimator



Social Security

The Official Website of the U.S. Social Security Administration

Retirement Estimator

Your Retirement Benefit Estimate


The age that you start your benefits determines how much you receive each month.




We created estimates for you at three common retirement ages using your earnings information. You can also add your own custom estimates by changing your stop work age and future earnings.


If you start your benefits:	And you earn an average of:	Your benefit will be about:
At <u>full retirement</u> (age 67)	\$70,000 a year (from now until full retirement)	\$2,495 a month
At age 70	\$70,000 a year (from now until age 70)	\$3,094 a month
At age 62	\$70,000 a year (from now until age 62)	\$1,723 a month

Add a New Estimate

Exit

 Print this page

-  [Retirement Planner](#)
-  [When to Start Receiving Retirement Benefits](#)
-  [How We Estimated Your Benefits](#)

 [Apply for Benefits Now](#)

1. Get Some Estimates

☐ **Get ACERA Estimate**

\$ 2,284.46 mo. at age 62

☐ **Get Social Security Estimate**

\$ 2,495 mo. at age 67

\$ 3,094 mo. at age 70

\$ 1,723 mo. at age 62

2. Calculate How Much to Save

Retirement Calculator Examples:

- [Vanguard Calculator](#)
- [Empower Retirement Calculator](#) 457(b) plan
- [T. Rowe Price Calculator](#)
- [Kiplinger Calculator](#)
- [Charles Schwab Calculator](#)
- Others



Your retirement story

I'm 30 years old and I plan to retire at age 62 . I make \$70,000
a year and save \$4,500 ⓘ (6.4% of my income) annually for
retirement.

I've already saved \$15,000 ⓘ for retirement and I think I'll
need 70.0% of my current income in retirement. I expect an annual return of
6.0% from my retirement savings.

2%-7%

Additional income sources



My estimated monthly **Social Security benefit** will be
\$1,700 .

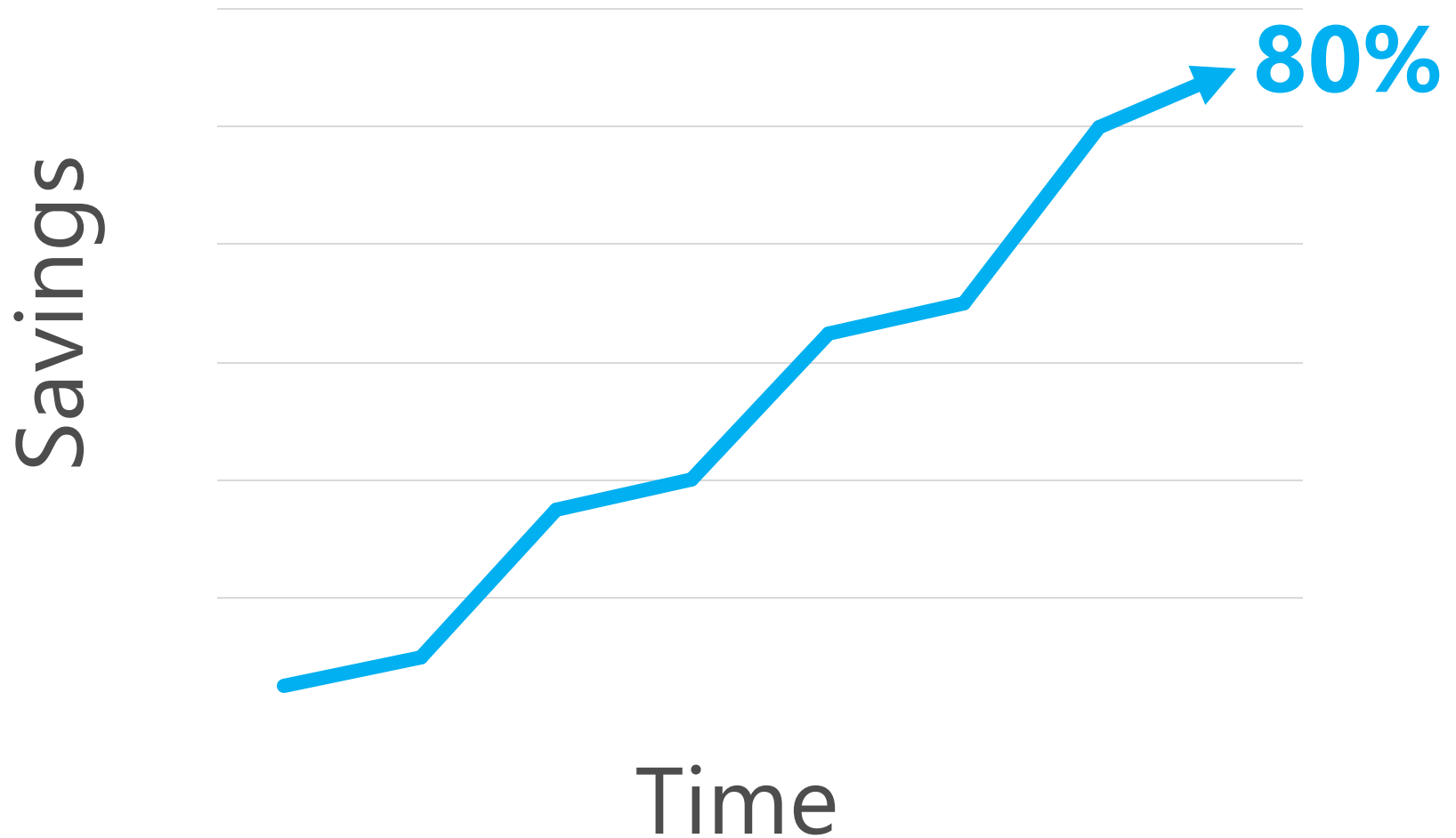
I will be receiving a monthly **pension benefit** of \$2,200 .

[Learn more about estimating your benefit](#)

Recalculate

To see different results, scroll up and edit the desired fields. Once you are done, click **Recalculate**.

Re-adjust Savings Periodically



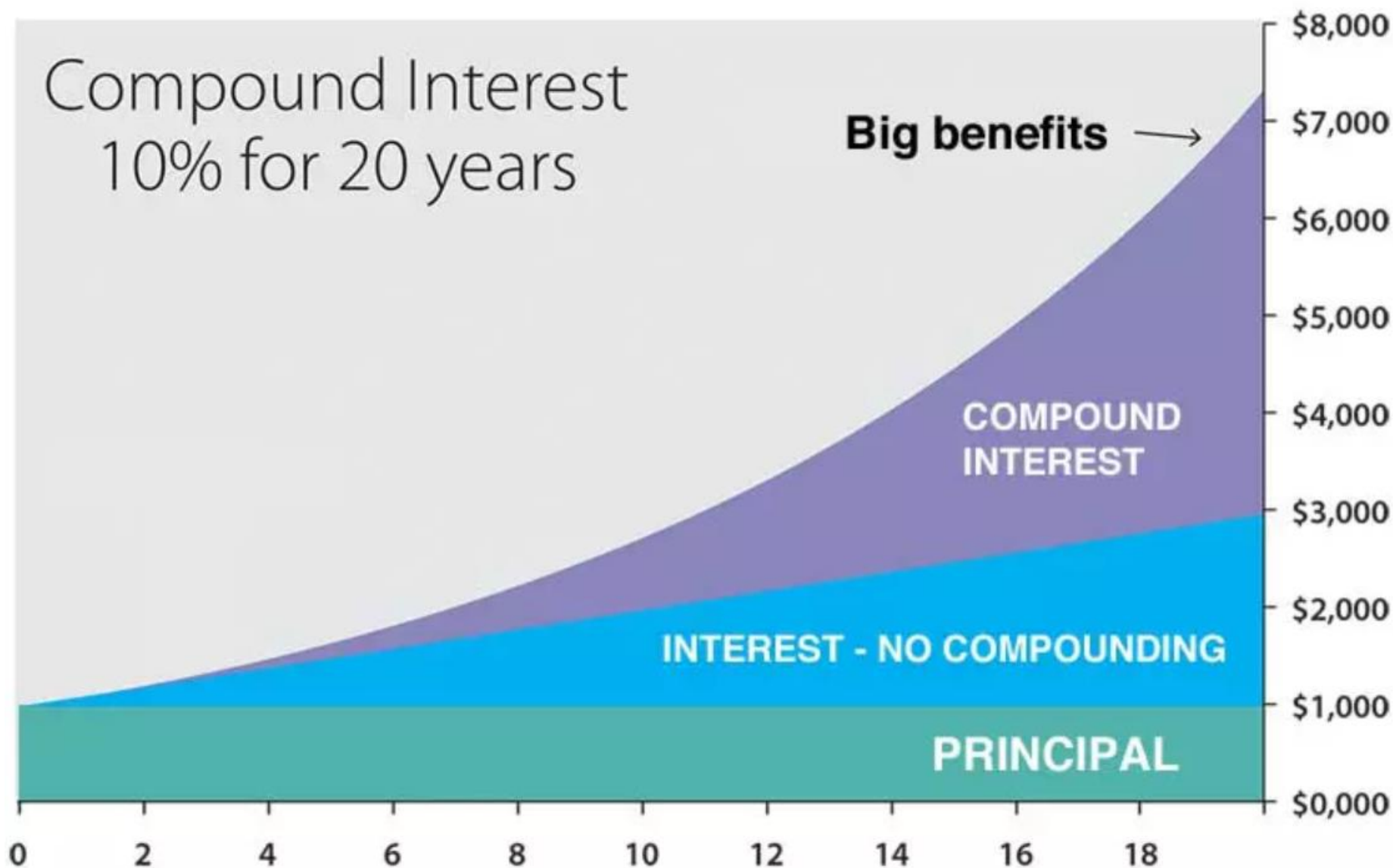
Interest = Money you can earn for loaning out your money

Earning interest can help you:

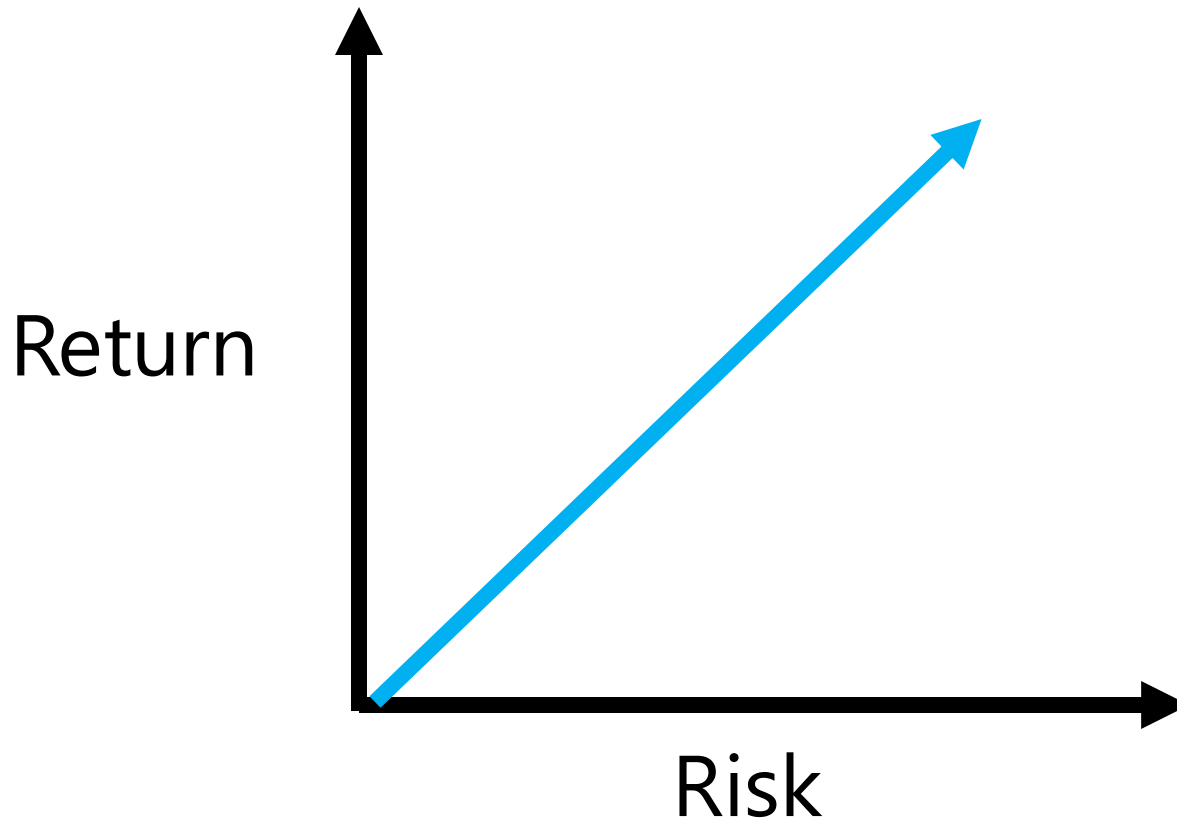
1. Beat inflation ($\approx 3\%$ yr.)
2. Earn more through compound interest

Compound Interest
10% for 20 years

Big benefits →



Generally the higher the potential interest, the higher the financial risk.



Defined Contribution Accounts

- 457(b), 403(b), IRA, 401(k), TSP

457(b) Deferred Compensation Account

www.acgov.org/treasurer/deferred.htm

- Tax-deferred contributions
Lowers your tax liability
- Max 457(b) contributions 2025:
\$23,500 (\$903 per pay period)

Option

1. High-Yield Checking Accounts (FDIC Insured)
2. High-Yield Savings Accounts (FDIC Insured)
3. Money Market (Deposit) Accounts (FDIC Insured)
4. Money Market (Mutual) Funds
5. Certificates of Deposit (CDs) (FDIC Insured)
6. Treasury Bills and Notes (Backed by U.S. Govt.)
7. Bonds

Research at places like NerdWallet.com.

Remember, you are solely responsible for the investment risk you take on.

1. Free financial planners from deferred compensation program
2. Free financial planners through 1st United Credit Union, with account
3. Hire a financial planner (but be aware of the fees)



Expanded Article At:

acera.org/planning

For more on retirement savings

❑ Start a 457(b)
Account

☐ Sign Up For ACERA Email News

We only send important news

acera.org/subscribe

More Questions?
Call us anytime.

510-628-3000

The ACERA Board of
Retirement and ACERA
Staff wish you a fulfilling
career.

www.acera.org