



# Paycheck for Life: New & Mid-Career Employee Webinar



[www.acera.org](http://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



Investment Earnings



# 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
<b>TOTAL:</b>		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		
<b>TOTAL:</b>	11111	11111	<b>TOTAL:</b>	

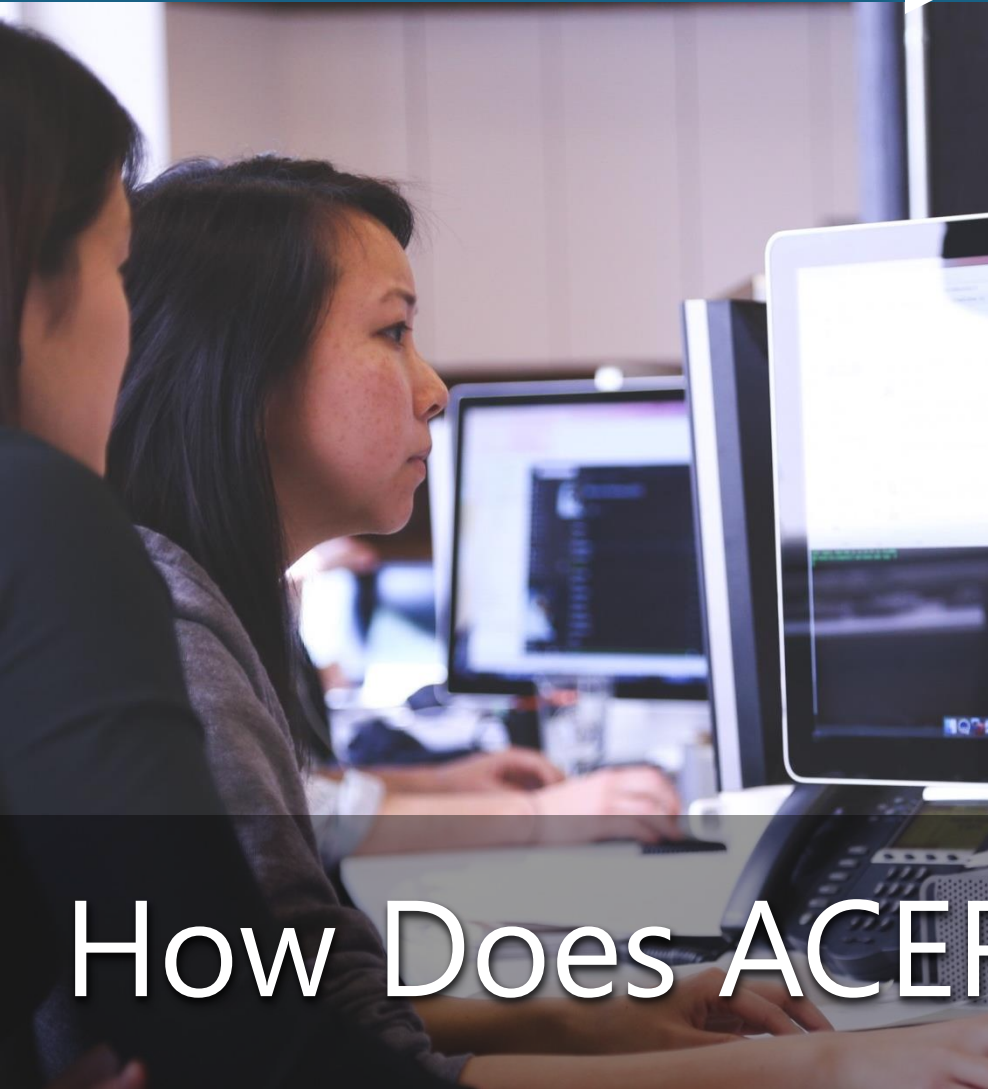
TOTAL GROSS		FED TAXABLE GROSS	
Current			
YTD			

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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Retirement Tier 2	99.93	1,456.17
<b>TOTAL:</b>	<b>11111</b>	<b>11111</b>

You earn credit toward retirement

You retire, and collect monthly retirement allowance for life

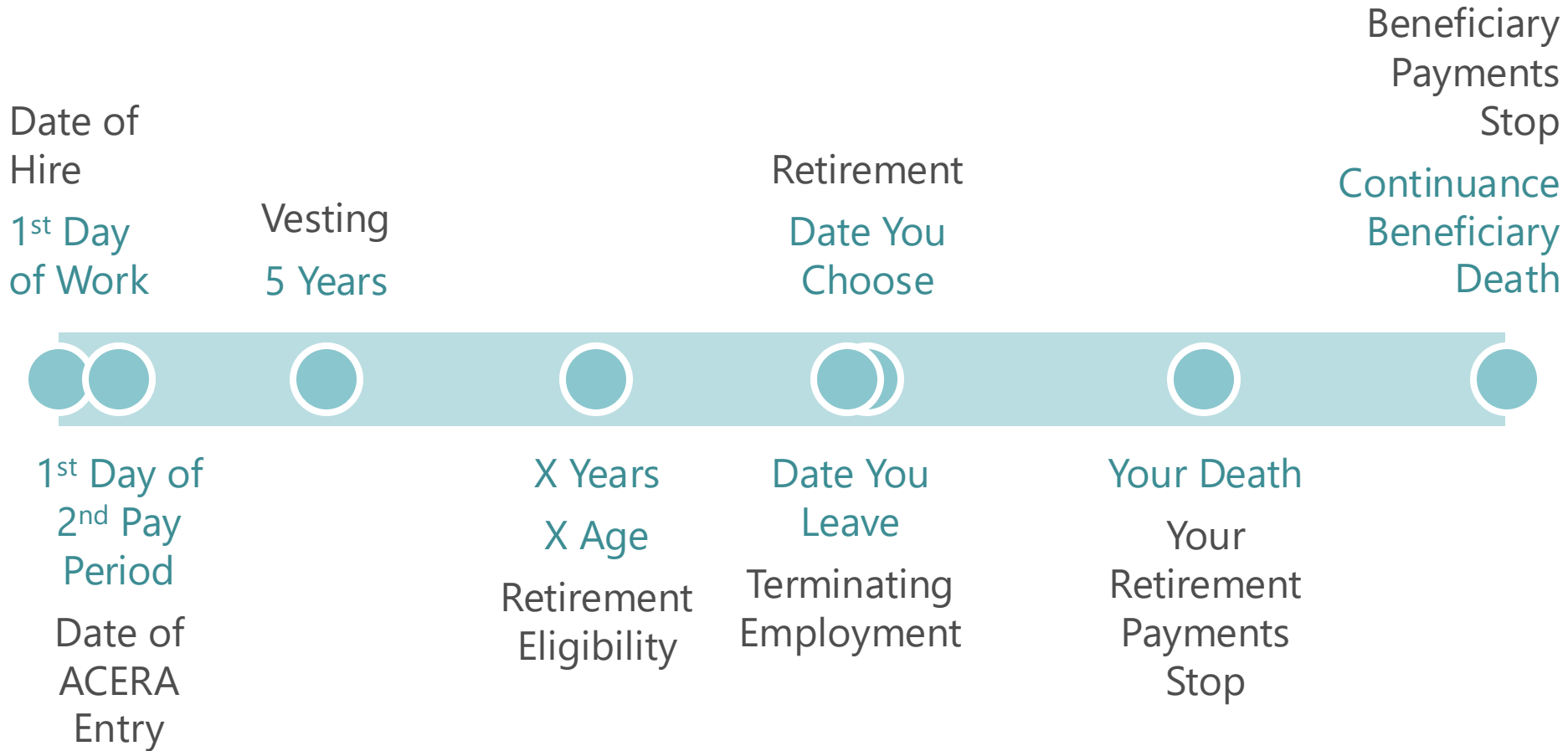


How Does ACERA work?

Employee  
contributions paid  
back in first 3-5  
retired years!



# Pension Milestones



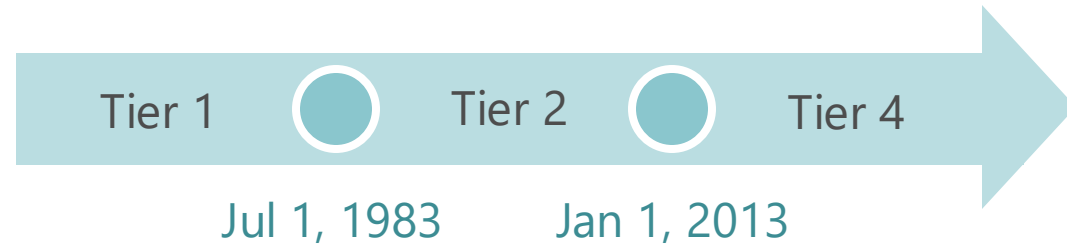
- 5 Years Service Credit  
(Including reciprocity)
- Guaranteed by 1937 Act County Employees Retirement Law

- 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**

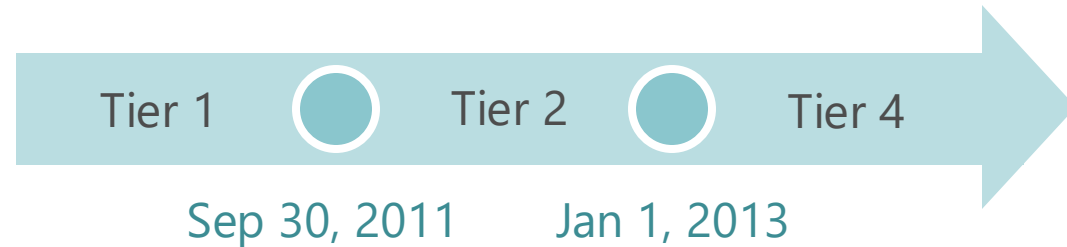


# Tiers – Based on Date of Entry

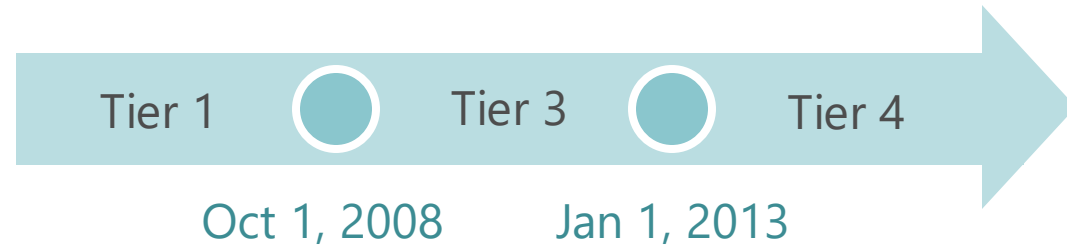
## General Members



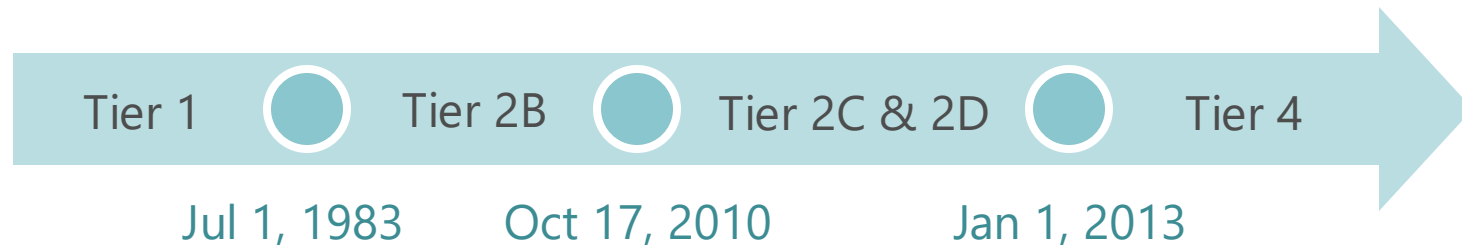
## Housing Authority



## LARPD



## Safety Members





# Retirement Income to Maintain Standard of Living

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



□ Understand  
Pension Math



# Pension Math

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

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



# Pension Math

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

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

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 Math

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

**40%**

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



# Pension Math

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

**40%**

**X \$5,000**

**= Monthly Retirement Allowance for Life**



# Pension Math

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

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



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

(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](https://acera.org/age))

Older Retirement Age = Higher Age Factor %

(Up to Max for your tier)



# Retirement Formula

**Age Factor Percentage**

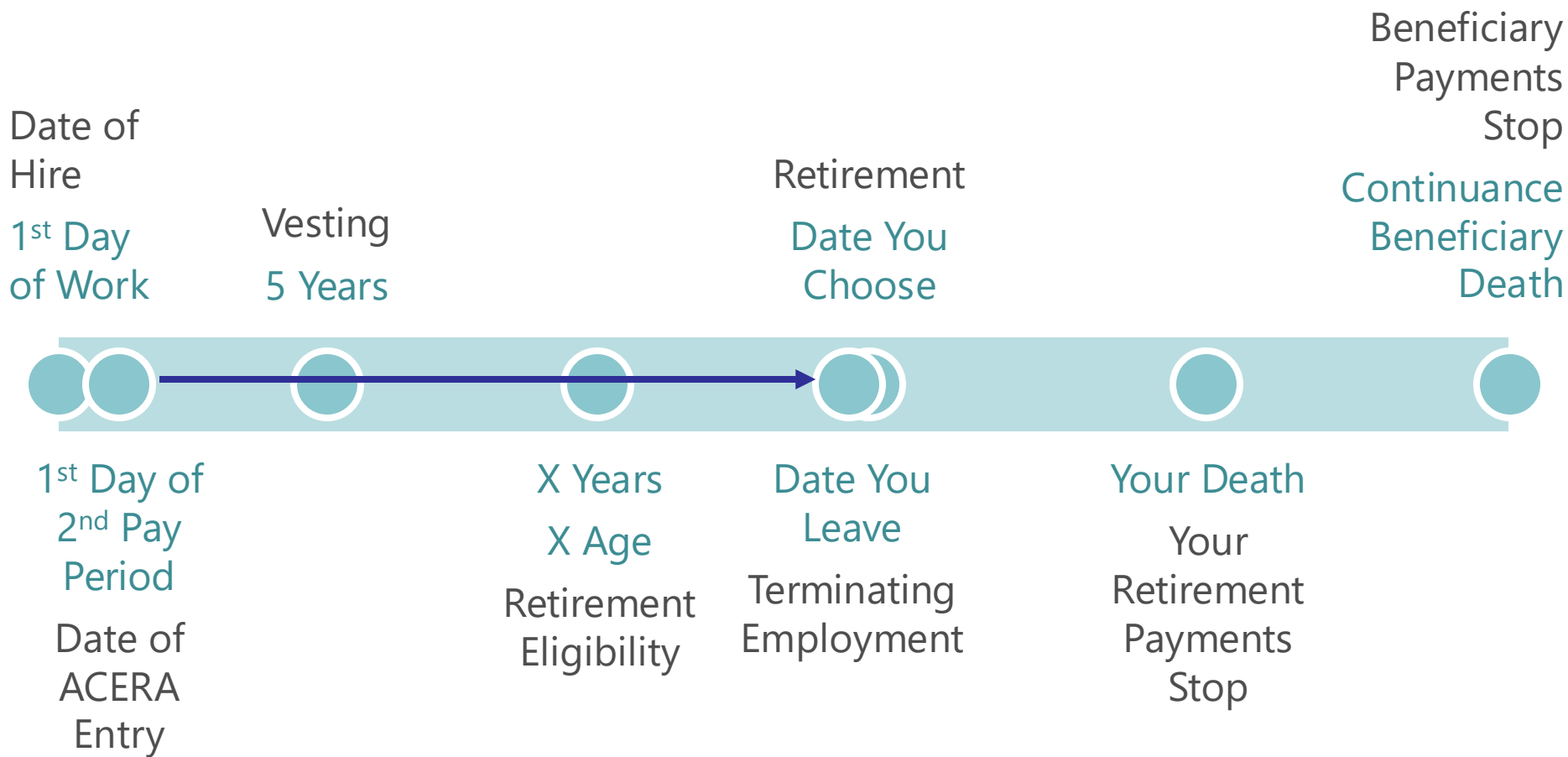
**Service Credit**

**X 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



# 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.)



- 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 Redeposit Request at [acera.org/login](https://acera.org/login)
- **We:** Do calculations and send you a letter with cost
- **You:** Decide **if** and **how much** you want to purchase

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



# Retirement Formula

**Age Factor Percentage**

**Service Credit**

**X 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](https://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](http://www.acera.org/limits)

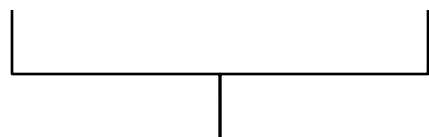




# Retirement Allowance Formula Example

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

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



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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## 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**

## 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.

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**Type**

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8/8/2040

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8/9/2040



### Beneficiary Options

**Name**

Debra Jones

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0.00000

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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
<b>Unmodified</b> Pays 60.00% of member's benefit to a qualifying survivor*	\$6,287.70	\$3,772.62
<b>Option 1</b> 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"> <li>• Contribution Account Balance: \$74,730.40</li> <li>• Monthly Annuity Payment: \$756.33</li> </ul>	\$6,264.11	
<b>Option 2</b> Pays 100% of member's monthly benefit to beneficiary.	\$5,661.13	\$5,661.13
<b>Option 3</b> Pays 50% of member's monthly benefit to beneficiary.	\$5,957.99	\$2,979.00
<b>Option 4</b> 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](http://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.

## Your Estimated Monthly Benefit

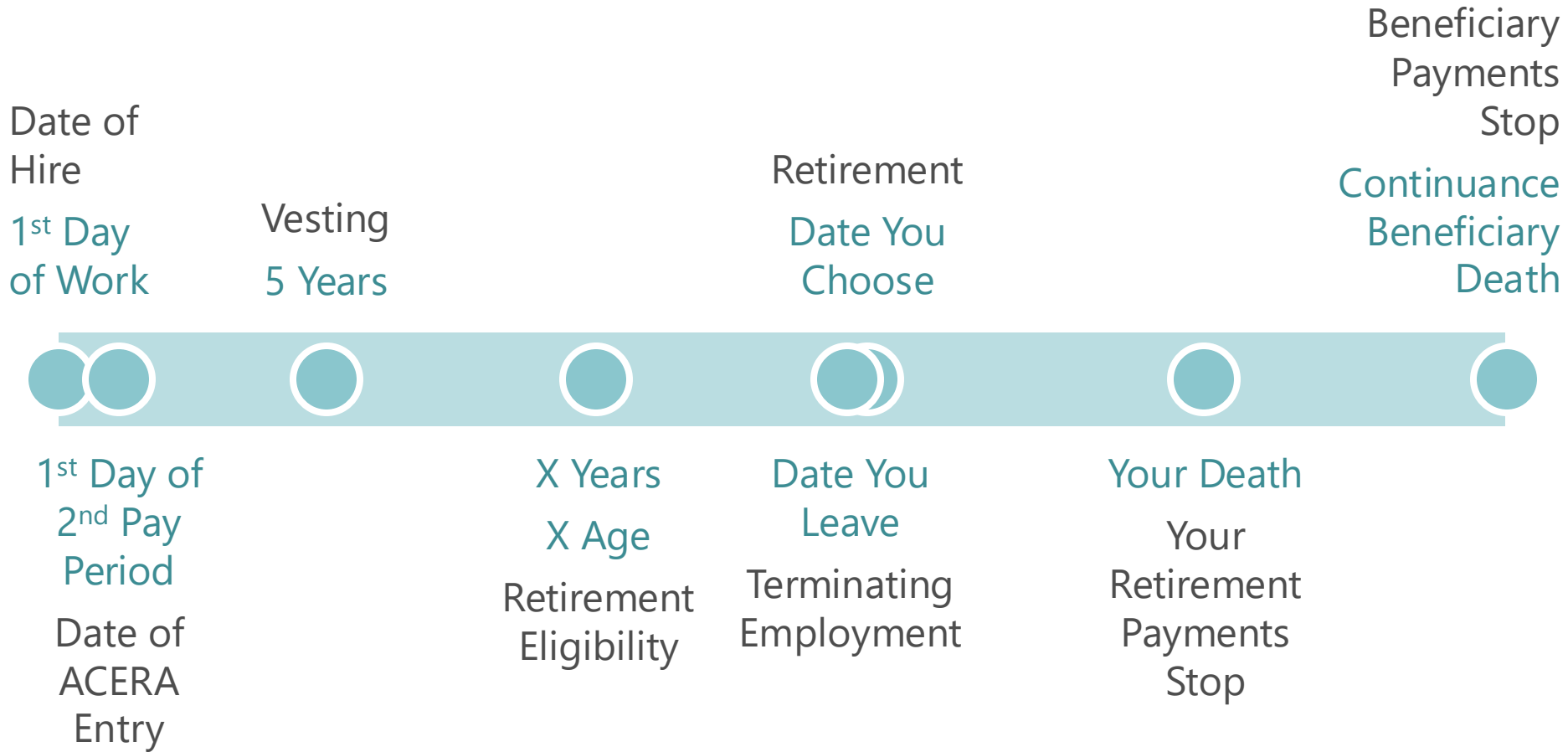
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# □ Understand Retirement Eligibility



# 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



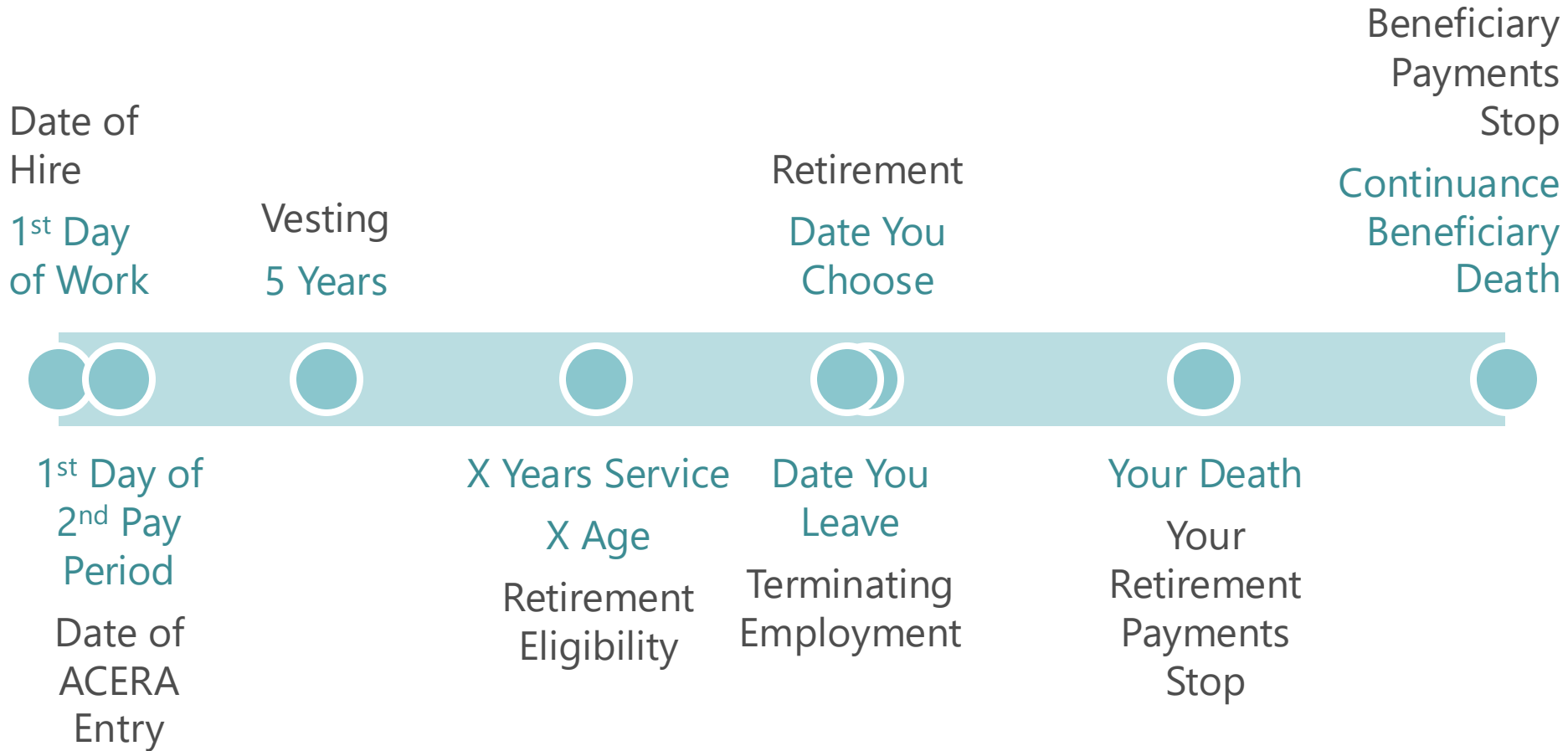
# Non-Guaranteed Benefits

- 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



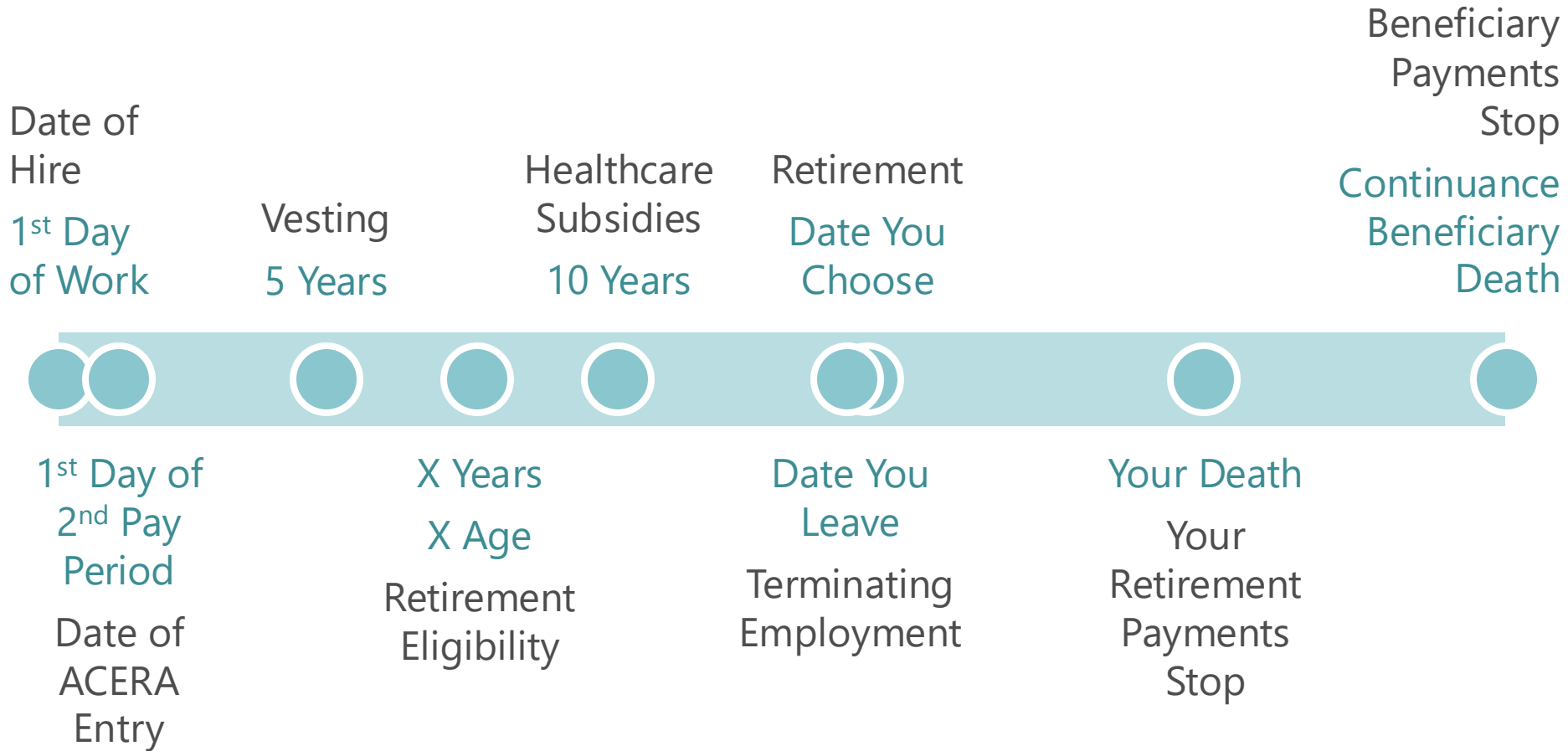
# Pension Milestones







# 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](http://www.acera.org/adv)**

**Form: [www.acera.org/ben](http://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](https://acera.org/death)

## Keep Designations Current!!!

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

### Member Information

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

### Education

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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

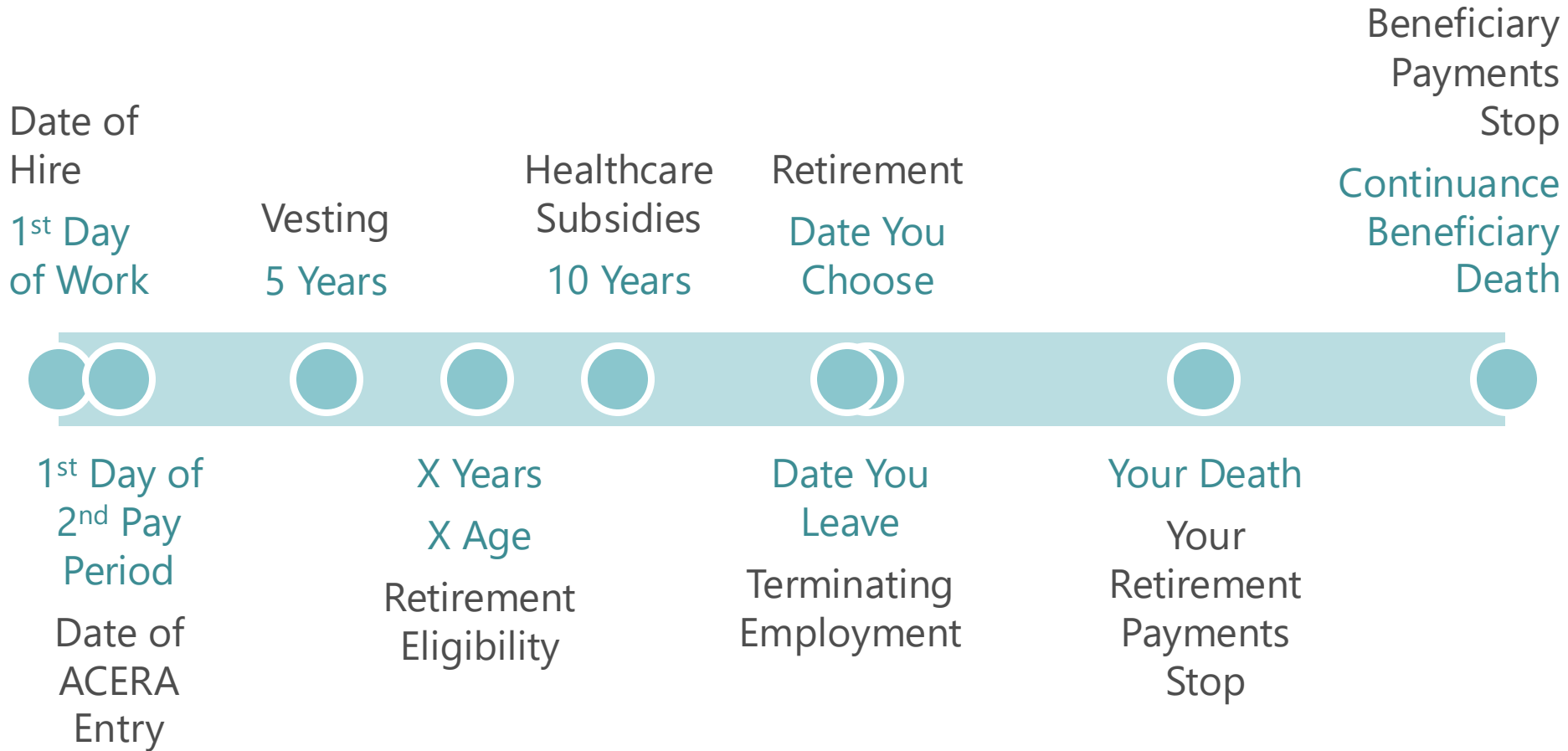
# 1. Work Straight Into Retirement

- 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

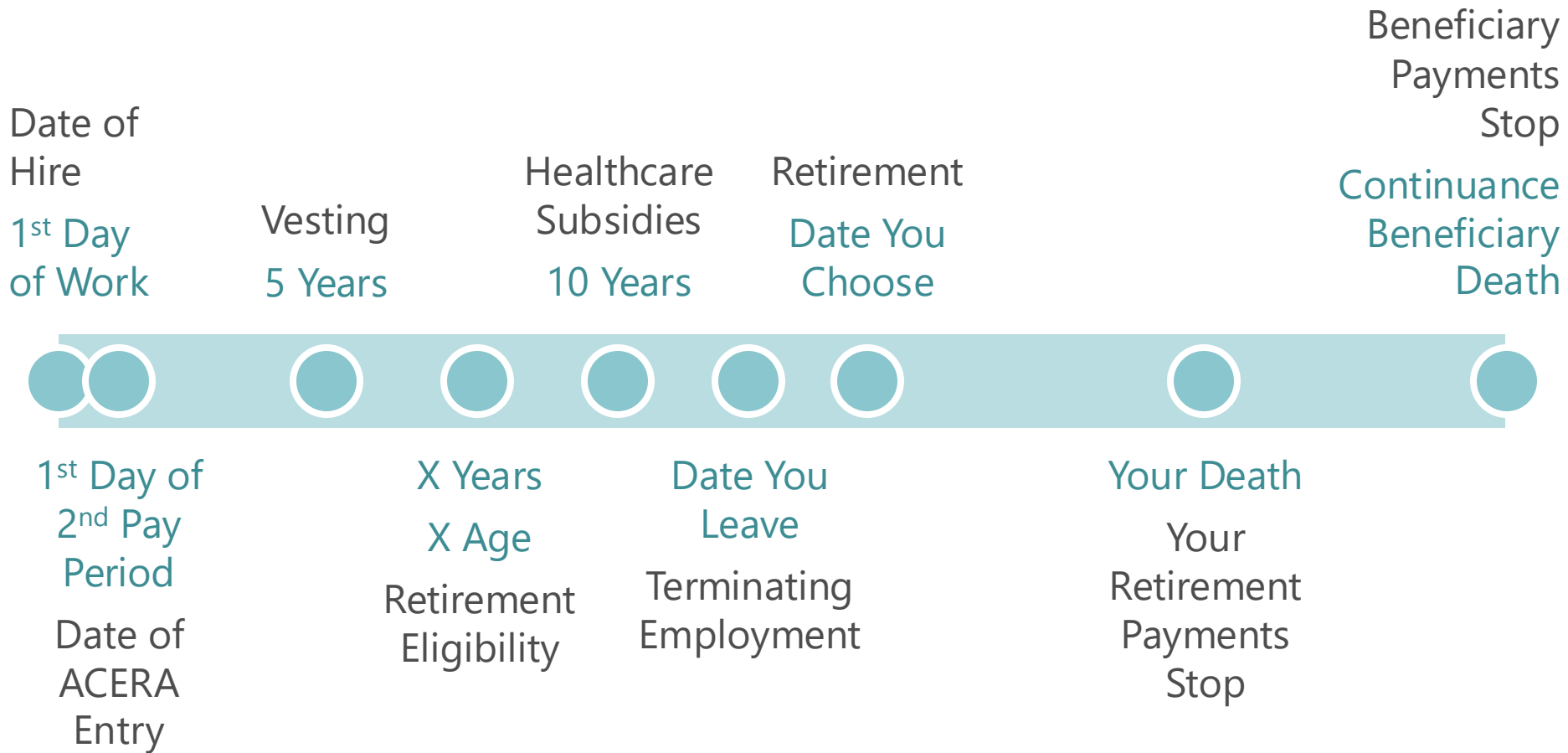


# Pension Milestones





# 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](https://www.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](https://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
- 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****Separation****Payments Begin**

### Beneficiary Options

**Name****Relationship****Date of Birth**

### 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**

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**



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
<b>Unmodified</b> Pays 60.00% of member's benefit to a qualifying survivor*	\$6,287.70	\$3,772.62
<b>Option 1</b> 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"><li>• Contribution Account Balance: \$74,730.40</li><li>• Monthly Annuity Payment: \$756.33</li></ul>	\$6,264.11	
<b>Option 2</b> Pays 100% of member's monthly benefit to beneficiary.	\$5,661.13	\$5,661.13
<b>Option 3</b> Pays 50% of member's monthly benefit to beneficiary.	\$5,957.99	\$2,979.00
<b>Option 4</b> 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](http://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 <a href="#">full retirement</a> (age 67)	\$70,000 a year (from now until full retirement)	<b>\$2,495 a month</b>
At age 70	\$70,000 a year (from now until age 70)	<b>\$3,094 a month</b>
At age 62	\$70,000 a year (from now until age 62)	<b>\$1,723 a month</b>

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

### 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.

**3%-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](#)

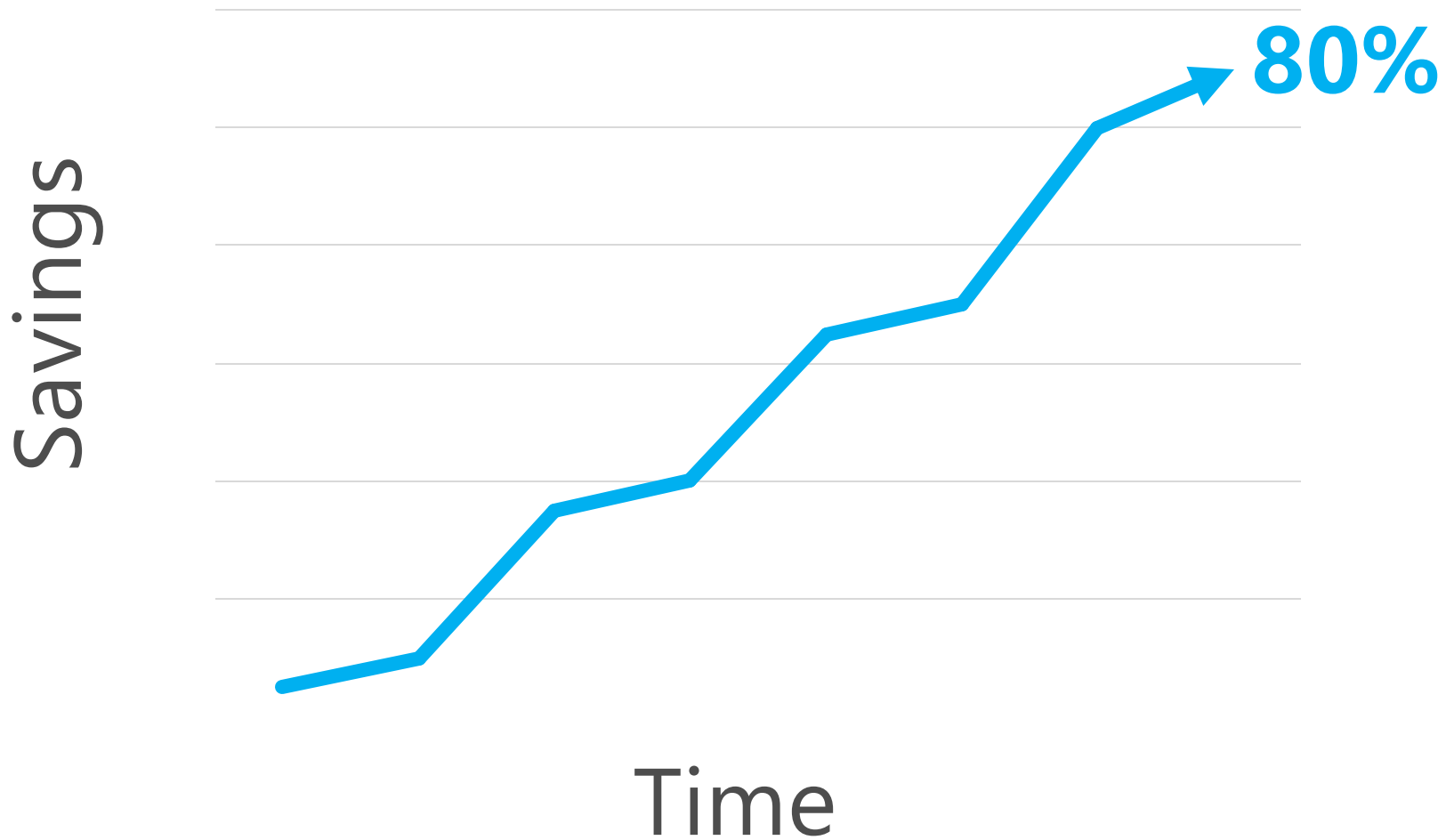
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**Recalculate**

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



# Re-adjust Savings Periodically

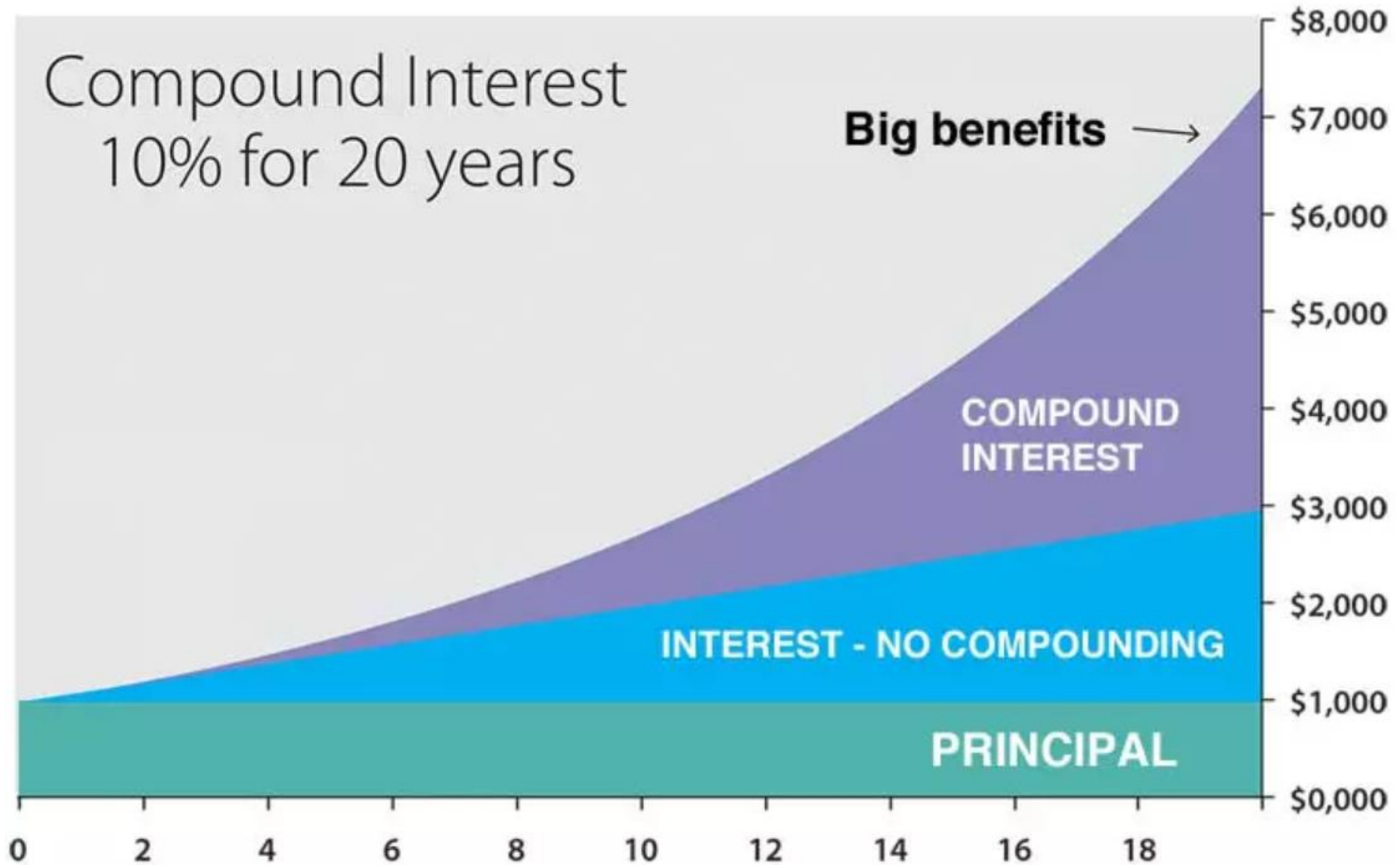


Interest = Money you can earn for loaning out your money

Earning interest can help you:

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

Compound Interest  
10% for 20 years



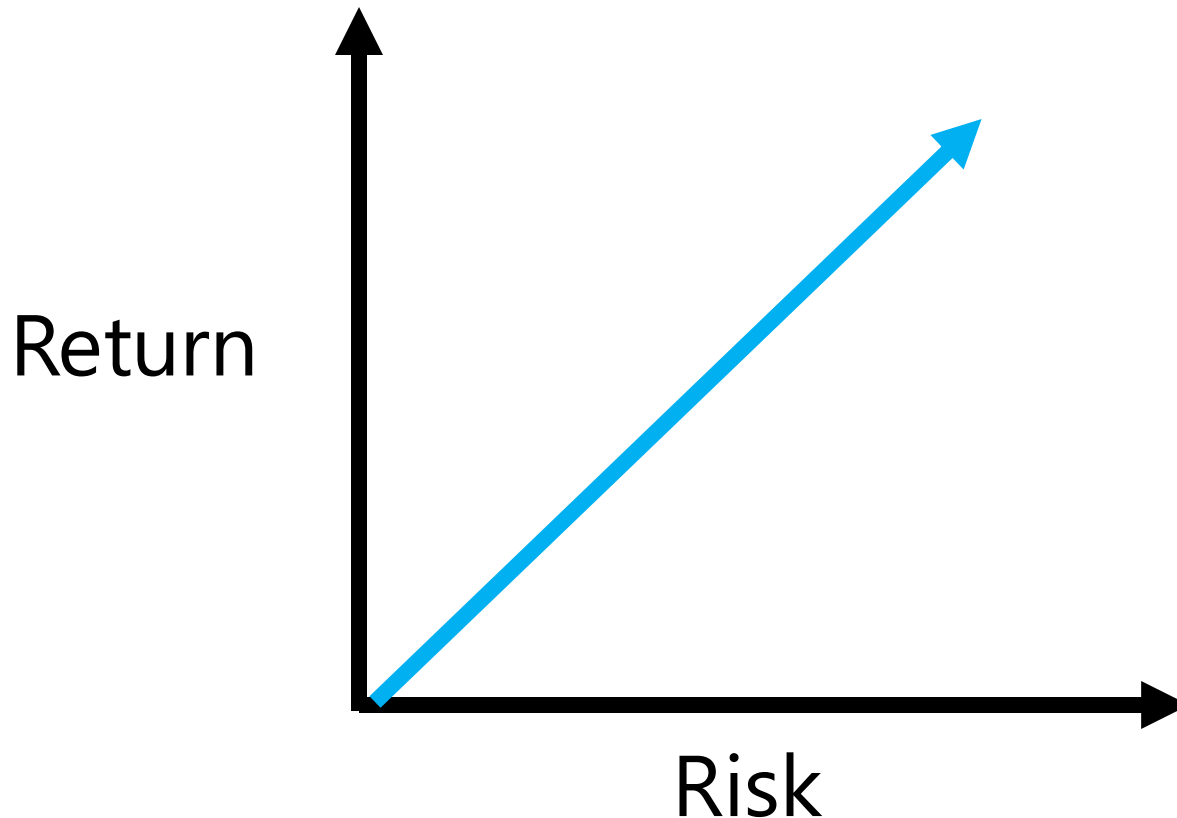
**Big benefits** →

COMPOUND  
INTEREST

INTEREST - NO COMPOUNDING

PRINCIPAL

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](http://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](https://www.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 1<sup>st</sup> United Credit Union, with account
3. Hire a financial planner (but look very closely at fees)





Expanded Article At:

**[acera.org/planning](https://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](https://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](http://www.acera.org)