

CALPERS RETIREMENT

EMPLOYEE AND EMPLOYER RATES (INCLUDING UNFUNDED LIABILITY) FOR 7/1/20 – 6/30/21 (UPDATED 5/27/2020)

If you have any questions on this benefit sheet or any other benefit questions, please call the Human Resources Department at (707) 746-4205

The City of Benicia participates in the California Public Employee's Retirement System (CalPERS) for both miscellaneous (non-safety) and safety employees. Information about the CalPERS system in general can be found on The California Public Retirement System website at www.calpers.ca.gov

Pursuant to Public Employee's Pension Reform Act (PEPRA) passed by the California Legislature in 2012 (AB340), which became effective January 1, 2013, the benefit formula employees will receive is dependent upon their status with CalPERS at time of hire. For instance, a new enrollee to the CalPERS system or a person returning to the CalPERS system after a break in service of 6 months is considered PEPRA (New) versus a current CalPERS member who was a member before January 1, 2013 and has had no break in service longer than six months (Classic). The determination of which plan an employee is eligible for (New or Classic) is made by CalPERS, not employers. Below is a chart listing the various retirement formulas offered in the City of Benicia. If you are applying for a job with the City of Benicia, you may want to view the CalPERS publications listed below to determine your eligibility, which benefit formula you are eligible for, and any other information that might be of interest to you regarding CalPERS Retirement. If any information contained in this document conflicts with CalPERS information, clarification/confirmation from CalPERS will be necessary. This document is not intended as legal advice.

Local Miscellaneous Member Benefit Publication (PERS PUB 8) – can be found at www.calpers.ca.gov (under forms and publications center link)

Local Safety Member Benefit Publication (PERS PUB 9) – can be found at www.calpers.ca.gov (under forms and publications center link)

Information on City of Benicia Formulas and member rates* (based upon eligibility) for miscellaneous and safety employees are listed below.

For Miscellaneous (non-safety) employees:

PEPRA: For "NEW" members: 2% at 62 formula, 3 year final comp period (6.75% member rate*) (new to CalPERS 1/1/13 or later, or had 6 month break in service)

For "CLASSIC" members hired initially after 10/1/2012: 2% at 60 formula, 3 year final comp period (7% member rate*)

For "CLASSIC" "1st Tier" members: 2.7% at 55 formula, 1 year final comp period (8% member rate*) (hired prior to 10/1/2012 or rehired)

Employees hired are placed in one of the above categories, depending on their CalPERS eligibility and prior CalPERS service (if applicable)

*this member rate is the rate charged by CalPERS for employees. As a benefit, the city may pick up some of this rate for the employee. Please refer to the chart below, or the various employee MOU's for information on this Employer Paid Member Contribution (EPMC) and the cost to the employee.

For Safety Employees:

PEPRA: For "NEW" members: 2.7% at 57 formula, 3 year final comp period (13.75% member rate effective 7/1/20) (new to CalPERS 1/1/13 or later, or had 6 month break in service)

For "CLASSIC" members hired initially after 6/1/11: 3% at 55 formula, 3 year final comp period (9% member rate*)

For "CLASSIC" "1st Tier" members: 3% at 50 formula, 1 year final comp period (9% member rate*) (hired prior to 6/1/11 or rehired)

Employees hired are placed in one of the above categories, depending on their CalPERS eligibility and prior CalPERS service (if applicable)

*this member rate is the rate charged by CalPERS for employees. As a benefit, the city may pick up some of this rate for the employee. Please refer to the chart below, or the various employee MOU's for information on this Employer Paid Member Contribution (EPMC) and the cost to the employee.

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<p>Employer Paid Member Contributions (EPMC.) As a benefit, the city may pick up some of the employee rate and pay it on behalf of the employee. Below are the amounts the city pays towards the EPMC for each bargaining group for “classic” members. Any PEPRAs members are not eligible for any EPMC. Some groups also cost share some of the Employer Rate. Please refer to the employer rate section for information.</p>								
	BPSEA (MISCELLANEOUS)	BPOA (Officer's and Sergeants)	BFA (FIRE)	BDA (DISPATCHER'S)	BSPA (PROFESSIONAL/ CONFIDENTIAL)	POLICE MID MGRS:	MID-MGMT	DEPT HEADS / CITY MANAGER
% of the employee rate that the city pays on behalf of the employee – if a Classic member (a CalPERS member prior to 12/31/12)	N/A – EMPLOYEE PAYS FULL MEMBER RATE	N/A - EMPLOYEE PAYS FULL MEMBER RATE	N/A - EMPLOYEE PAYS FULL MEMBER RATE	N/A - EMPLOYEE PAYS FULL MEMBER RATE	4%	9%	NON-SAFETY: 3% SAFETY: 4.5%	N/A - EMPLOYEE PAYS FULL MEMBER RATE
% of the employee rate that the city pays on behalf of the employee – if a PEPRA member	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<p>CalPERS Employer Rate. This is the rate charged by CalPERS to the City of Benicia. This rate changes each July 1. In some cases, bargaining units have agreed to cost share some of this Employer Rate, and that information is included below.</p>								
Employer Rate for Miscellaneous (non-safety) employee plans:			Employer Rate for Safety Employee plans:					
CalPERS Employer rate and additional lump sum unfunded liability payment for <u>7/1/20 – 6/30/21</u>			CalPERS Employer rate and additional lump sum unfunded liability payment for <u>7/1/20 – 6/30/21</u> : (these % amounts will be reduced by any cost sharing agreements (as listed below in cost sharing section.)					
2.7% at 55 plan: 11.396% (Tier 1) 2% at 60 plan: 11.396% (Tier 2) 2% at 62 plan: 11.396% (PEPRA tier)		Unfunded liability (total rate for all 3 plans): \$2,332,250	3% at 50 plan: 25.540% (Tier 1) 3% at 55 plan: 22.397% (Tier 2) 2.7% at 57 plan: 13.884% (PEPRA tier)			Unfunded Liability (amount varies by plan) \$2,729,459 \$6,560 \$9,859 for police and \$6,525 for fire		
<p>Cost Sharing of Employer Rate of PERS (the amount of the above rate the city pays is reduced by the below amounts for certain bargaining groups.) the below amounts are in addition to the amount employees pay towards the member rate (see above and page 1)</p>								
			BPOA: Shares 5.336% of the employer rate (note this decreases November 2020)		Police Mid Mgrs: Shares 5.336% of the employer rate (note this decreases November 2020)		Police Chief: Shares 5.336% of the employer rate (note this decreases November 2020)	BFA: Shares 5.41% of the employer rate (note this decreases November 2020)