

SDCERA

Strength. Service. Commitment.

# Extra

education for  
active members

August 2008



## Your Annual Member Statement: Personalized retirement information at your fingertips

A comfortable and secure retirement is a common goal among working people today. Your SDCERA benefit will help you achieve this goal. You'll be able to track your current status and plan for your future with your *Annual Member Statement*, which will be mailed to your home in September.

Your statement will include personalized information about your service credit and average monthly compensation, as well as estimated retirement benefit amounts based on various ages. Take advantage of your statement and enter the information provided into the online retirement benefit calculator. Create different scenarios to see how your benefit can increase with different service credit, age or final average monthly compensation figures.



SDCERA is committed to educating you about your retirement benefits so that you have the resources you need to make informed decisions. Your personalized *Annual Member Statement* will give you the tools you need to start building your retirement future.

## Only SDCERA

Only SDCERA has your beneficiary information on file.

When you were hired, you completed

a *Member Sworn*

*Statement*,

which

designates a beneficiary for

your SDCERA

member

contribution account. It is important to keep the beneficiary information current because

SDCERA will use the information to pay eligible benefits should

your death occur prior to

retirement. It is important

to update your beneficiary

designation when family changes

occur such as birth, death,

marriage, divorce or declaration/

termination of a registered

domestic partnership.

Your *Annual Member Statement*

will include a list of your named

beneficiaries. If you need to

update the information, complete

and submit the *Beneficiary*

*Designation* form included with

your statement.



## Purchasing service credit can increase your retirement benefit

Not all members are eligible to purchase service credit, but if you are eligible and you make the decision to do so, a purchase usually increases your retirement benefit. Of course, if your benefit is 100% of your final compensation, a purchase would not increase your benefit because 100% is the maximum.

There are four scenarios that would allow you to purchase service credit:

1. You previously worked for the County of San Diego and received a refund of your SDCERA member contribution account;
2. You were on an unpaid sick leave (due to your own illness or for maternity leave);
3. You have temporary time (not with a private temp agency, but with the County) or any service that was prior to your active membership; or
4. You worked for another public agency prior to becoming an active SDCERA member.

Read specific details about each scenario in the *Purchasing Service Credit* fact sheet.

## SDCERA Definitions

Ben • e • fi • ci • ar • y

*n.* eligible person(s) designated by a member to receive lump sum and/or monthly benefits (if eligible) upon the member's death

Generally, a vested member's surviving spouse/registered domestic partner or eligible children have superior rights over any other named beneficiary. Beneficiary designations are subject to modification by court order. If no beneficiary is named or the beneficiary is no longer living, the beneficiary will be the surviving legal spouse or registered domestic partner. If there is no surviving spouse or registered domestic partner, the member's eligible children will be the beneficiary. If there is no surviving spouse/registered domestic partner or eligible children, the member's estate will be the beneficiary.



## TIP

### SDCERA Calculators at [www.sdcera.org](http://www.sdcera.org)

The Contribution Calculator allows you to estimate the required contributions you pay into the retirement system out of your biweekly paycheck.

The Retirement Benefit Calculator helps you to estimate your eventual retirement benefit based on certain information you plug into the calculator.

## Links in this issue

### **Beneficiary Designation form**

[http://www.sdcera.org/pdf/beneficiary\\_designation\\_form.pdf](http://www.sdcera.org/pdf/beneficiary_designation_form.pdf)

### **Purchasing Service Credit fact sheet**

[http://www.sdcera.org/pdf/purchasing\\_service\\_credit\\_fact\\_sheet.pdf](http://www.sdcera.org/pdf/purchasing_service_credit_fact_sheet.pdf)

### **SDCERA Calculators**

<http://www.sdcera.org/calculators.htm>

This newsletter provides disclosure of certain terms and conditions of SDCERA membership and benefits available to members. It is designed to give you this information as simply and as accurately as possible as of the date of publication. SDCERA is governed by the County Employees Retirement Law of 1937 (Government Code Section 31450 et. seq.) as it has been adopted and implemented by the San Diego County Board of Supervisors and the SDCERA Board of Retirement. If there is any inconsistency between this newsletter and the governing law, the law will govern. Decisions relating to the plan will be made after reference to the statutes and any resolutions, regulations and policies governing administration of SDCERA as they exist at the same time of the decisions.