

THE  
RETIREMENT SERVICES  
DEPARTMENT  
CITY OF SAN JOSE



# CITY OF SAN JOSE SAVING FOR RETIREMENT

FEDERATED CITY EMPLOYEES'  
RETIREMENT SYSTEM  
and  
POLICE & FIRE DEPARTMENT  
RETIREMENT PLANS

# Department of Retirement Services

- Director -- Russell Crosby
- Deputy Director -- Investments – Carmen Racy-Choy
- Deputy Director – Benefits – Donna Busse
- Investments – Vacant
- Benefits – Toni Johnson, Acting Administrative Officer
- Accounting – Veronica Niebla, Senior Accountant
- Administration – Toni Johnson, Senior Analyst

# Location

1737 N. First Street, Suite 580

San Jose CA 95112-4505

(408) 392-6700

We are here to answer your questions.

Please call to schedule an appointment with an Analyst

You are our customers!

# Retirement Services

Website address:

[www.sjretirement.com](http://www.sjretirement.com)

# Retirement Services Website

[SAN JOSE RETIREE HEALTH CARE](#)

[CITY OF SAN JOSE WEBSITE](#)



[CLICK HERE FOR THE WEBSITE OF THE  
FEDERATED CITY EMPLOYEES'  
RETIREMENT SYSTEM](#)



[CLICK HERE FOR THE WEBSITE OF THE  
POLICE AND FIRE DEPARTMENT  
RETIREMENT PLAN](#)



# Federated Fact Sheet



## FEDERATED CITY EMPLOYEES RETIREMENT SYSTEM (FCERS) BENEFITS FACT SHEET

Contributions	
Employee	11.20% of base salary (as of 06/26/11)
City	35.50% of base salary (as of 06/26/11)
Service Required to Leave Contributions in Retirement System	5 years
Service Retirement	
Age/Years of Service	55 with 5 years service 30 yrs service <b>at any age</b>
"Deferred Vested" Retirement	55 with 5 years service (This applies to members who separate from City service before retirement and leave their contributions in the retirement system.)
Allowance	2.5% x Years of Service x Final Compensation (75% max) <ul style="list-style-type: none"> <li>• If separation takes place prior to July 1, 2001, Final Compensation is highest average monthly salary during 36 consecutive months</li> <li>• If separation takes place on or after July 1, 2001, Final Compensation is highest average monthly salary during 12 consecutive months</li> </ul>

# Police Fact Sheet



## POLICE & FIRE DEPARTMENT RETIREMENT PLAN POLICE BENEFITS FACT SHEET

Contributions	
Employee	17.47% of Base Salary (as of 06/26/11)
City	56.90% of Base Salary (as of 06/26/11)
Service Required To Leave Contributions In Retirement Plan	10 years (20 years must have elapsed from date of entry into system to collect pension)
Service Retirement	
Age/Years of Service	50 with 25 years service 55 with 20 years service 30 yrs service <b>at any age (with reciprocity, must be 50 yrs of age)</b> Mandatory retirement at 70 years of age
Early Retirement	50-54 with 20 years of service (Discounted pension) Allowance reduced pursuant to Municipal Code Section 3.36.810
Deferred Vested Retirement	55 with 10 years service <b>only</b> if 20 years have elapsed from date of membership. (You can begin receiving your benefits at age 50 if you have at least 25 years of service.)
Allowance	First 20 years of Service: 50% of final compensation (2.5% per year)

# Fire Fact Sheet



## POLICE & FIRE DEPARTMENT RETIREMENT PLAN FIRE BENEFITS FACT SHEET

### Contributions

Employee	15.62% of Base Salary (as of 06/26/11)
City	56.32% of Base Salary (as 06/26/11)
Service Required To Leave Contributions In Retirement Plan	10 years (20 years must have elapsed from date of entry into system to collect pension)

### Service Retirement

Age/Years of Service	50 with 25 years service 55 with 20 years service 30 yrs service <b>at any age (with reciprocity, must be 50 yrs of age)</b> Mandatory retirement at 70 years of age
Early Retirement	50-54 with 20 years of service (Discounted pension) Allowance reduced pursuant to Municipal Code Section 3.36.810
Deferred Vested Retirement	55 with 10 years service <b>only</b> if 20 years have elapsed from date of membership. (You can begin receiving your benefits at age 50 if you have at least 25 years of service.)
Allowance	First 20 years of Service: 50% of final compensation (2.5% per year) Beginning of 21 <sup>st</sup> year of service: 3% per year of service X final Compensation (90% max) – All years

# How do I calculate my pension?

Refer to the Fact Sheet or

Go to Retirement Services website

[www.sjretirement.com](http://www.sjretirement.com)

- Set up a "User Name" and "Password"
- Run estimates based on various dates that you want to look at.

# Select "My Account"

The screenshot displays the City of San Jose Intranet website. At the top left is the logo for the City of San Jose Intranet. A navigation bar contains links for Home, Departments, Resources, and Search. Below this is a banner for the Federated City Employees' Retirement System, featuring a group of people and a construction worker. A search box is located on the left side of the banner. A secondary navigation bar includes a HOME link with a dropdown arrow and several menu items: The Board, Benefits Summary, Member Handbook, Municipal Code, and CAFR. A green sidebar on the left contains a vertical list of menu items: THE PLAN, INVESTMENTS, MY ACCOUNT (circled in white), INSURANCE BENEFITS, VOLUNTARY INSURANCES, NEWSLETTERS, and MEETINGS. The main content area features a green header with the text: "Posted on Newsletter Pages: Retirement Board Governance Stakeholder Outreach. Want to access your Retirement Account Information? Click 'My Account' on the menu". Below this is a section titled "BOARD OF ADMINISTRATION" with a paragraph of text describing the board's composition and role.

CITY OF  
**SAN JOSE**  
INTRANET

Home Departments Resources Search

SEARCH FEDERATED WEBSITE

FEDERATED CITY EMPLOYEES' RETIREMENT SYSTEM

HOME

**THE PLAN**

**INVESTMENTS**

**MY ACCOUNT**

**INSURANCE BENEFITS**

**VOLUNTARY INSURANCES**

**NEWSLETTERS**

**MEETINGS**

**The Board** Benefits Summary Member Handbook Municipal Code CAFR

Posted on Newsletter Pages: Retirement Board Governance Stakeholder Outreach. Want to access your Retirement Account Information? Click "My Account" on the menu

**BOARD OF ADMINISTRATION**

The Retirement Plan is administered by a seven-member Board of Administration composed of two City Council members, a member from the Civil Service Commission, two City employees elected by members of the system, a Retiree Representative, and a public member who is not connected with the City and has significant banking or investment experience selected by the four Board members and approved by the City Council. The Board is appointed by the City Council and serves in

# Set up “User Name” & “Password”

**CITY OF SAN JOSE**  
CAPITAL OF SILICON VALLEY

**MEMBER SERVICES  
SIGN ON SCREEN**

Username:

Password:

Login

[Forgot your Password?](#)  
Enter your username and select the link above.

**THE  
RETIREMENT SERVICES  
DEPARTMENT  
CITY OF SAN JOSE**

To access this information you are required to enter your Username and your Password. **For first time users, you need to create an account for yourself by clicking the *Need an Account?* link.**

Once you have successfully created an account, you will be able to login with the username and password you select.

Member Services will allow you to view:

- Contribution Summary Information
- Demographic Information
- Nominated Beneficiary
- Benefit Estimates
- Retirement Benefit Information

Once you have completed your inquiries, remember to sign off by clicking

# Where do I get an application? Select "FORMS"

The screenshot shows the City of San Jose Intranet website. The header includes the City of San Jose logo and navigation tabs for Home, Departments, Resources, and Search. A secondary navigation bar contains links for The Board, Benefits Summary, Member Handbook, Municipal Code, and CAFR. A red banner below the navigation bar contains the text: "Posted on Newsletter Pages: Retirement Board Governance Stakeholder Outreach. Want to access your Retirement Account Information? Click 'My Account' on the menu". The main content area is titled "BOARD OF ADMINISTRATION" and contains a paragraph about the Retirement Plan's administration. On the left side, a vertical menu lists various categories, with "FORMS" highlighted by a white oval.

CITY OF  
**SAN JOSE**  
INTRANET

Home Departments Resources Search

The Board Benefits Summary Member Handbook Municipal Code CAFR

Posted on Newsletter Pages: Retirement Board Governance Stakeholder Outreach. Want to access your Retirement Account Information? Click "My Account" on the menu

### BOARD OF ADMINISTRATION

The Retirement Plan is administered by a seven-member Board of Administration composed of two City Council members, a member from the Civil Service Commission, two Plan members, one from the Police Department and one from the Fire Department, a member who has retired under the provision of the Plan and a member who holds a position in the City Administration at a level of Deputy Department Head or higher and who has experience in the investment or management of public funds, retirement funds, or institutional funds or endowment funds; in accordance with Section 2.08.400 of the San Jose Municipal Code.

- THE PLAN
- INVESTMENTS
- MY ACCOUNT
- INSURANCE BENEFITS
- VOLUNTARY INSURANCES
- NEWSLETTERS
- MEETINGS
- CLASSES
- FORMS**

# Select “Application for Retirement”

## APPLICATION FOR RETIREMENT

 - [Application for Retirement](#) (File Size: 71 kb)

# Application Checklist

## CITY OF SAN JOSE RETIREMENT APPLICATION CHECKLIST



1. **Complete the Retirement Application** noting the following items:


- If married, application must have **spouse's signature**.
- Effective date can be any date (as long as you are eligible). It is highly recommended that you retire at the end of the pay period to avoid potential time posting errors that can cause delays in payment or other unforeseeable discrepancies.

2. **Attach copies of birth certificates.** Please attach photo copies of the certified copies of birth certificates for yourself, your spouse and all dependents being covered on your health and/or dental plans. NOTE: certified meaning the document filed with the County Recorder in the county in which the birth took place.

3. If you are married please **attach a copy of the certified marriage certificate** issued by the County in which you were married.

3. If you were married while employed for the City and you have divorced, **attach of copy of the complete divorce settlement and dissolution.**

# Application for Retirement

	Title <b>APPLICATION FOR RETIREMENT</b>	Document No. <b>Form RP-2</b>	Rev. <b>05/07/07</b>	Page <b>1 of 3</b>
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I \_\_\_\_\_ hereby apply for retirement benefits from the  
CITY OF SAN JOSE  **FEDERATED** or  **POLICE/FIRE** RETIREMENT PLAN to become effective  
on \_\_\_\_\_.

The type of Retirement I am applying for is (check one):



**SERVICE**

**DISABILITY (SERVICE -CONNECTED) \*\***

**DEFERRED VESTED**

**DISABILITY (NON-SERVICE CONNECTED) \*\***

## APPLICANT INFORMATION:

HOME ADDRESS:	SOCIAL SECURITY#:
CITY, STATE ZIP CODE:	EMPLOYEE ID :
HOME PHONE:	DATE OF BIRTH:

# Choosing a Retirement Date

End of first pay period in the month

- You would get your first pro-rated pension check the end of that month

End of second pay period in the month

- You would get your first check at the end of the next month including a pro-rated amount for the month of retirement

# When do I get paid in Retirement?

You will receive your retirement check on the last business day of each month.

- Direct Deposit goes in the bank on that day
- Checks are mailed on that day

# When will I get my SLPO check?

Contact Finance/Payroll with all questions concerning your Termination Payoff check

(408) 535-7070

# Health & Dental Insurance in Retirement

Eligibility for Dental insurance:

- 5 years of service or receive 37.5% of final average salary

Eligibility for Health insurance:

- 15 years of service or receive 37.5% of final average salary

NOTE: Contracts for all insurance plans are the same as retirees as active employees.

# Is there health insurance after age 65?

Yes, at age 65 it is mandatory for every City retiree to enroll in Medicare Part A & B and go into the appropriate Medicare Supplement Plan.

- If not eligible for Part A – provide a letter of ineligibility from Social Security with a copy of your Medicare Part B card
- All City employees are eligible for Medicare Part B

# Divorce or Dissolution of Domestic Partnership

In the State of California, your personal contributions into the retirement fund are considered community property, therefore you must provide a copy of the full dissolution of marriage or domestic partnership identifying the community property settlement. It must be very clear as to whether or not the ex-spouse is eligible to receive a portion of the pension and if so exactly what percentage. Retirement Services can provide a "sample" stipulation to guide the attorney in the necessary legal language.

# Reciprocity

- Effective Date =
  - September 30, 1994 (P&F)
  - December 9, 1994 (Federated)
- Retirement Plan portability
- Allows member to transfer between this retirement system and PERS or certain other public agency retirement systems that also have reciprocal agreements with PERS

# General Eligibility Requirements for Reciprocity

- You must join a reciprocal system within **six** months of terminating City of San José employment.
- You must **not** have overlapping (concurrent) service.

# Benefits of Reciprocity

- Right to leave contributions on deposit regardless of length of service.
- Use highest average salary over your entire career.
- Combine service credit in reciprocal systems to meet minimum service requirements.
  - (If separation occurred after
    - September 30, 1994 (P&F) or
    - December 9, 1994 (Federated))

# CalPERS Office Location

181 Metro Drive #520

San Jose CA 95110

(888) 225-7377

Across from Retirement Services at  
Metro and Technology

# MAXIMIZING BENEFITS

## Favorite retirement dates

- Wait for a union contract agreement that would enhance your pension
- Wait for a new year limit to roll termination pay-off monies into deferred comp

## Maximizing termination payoff

- Coordinate with Deferred Comp and Payroll to roll over some of the termination payoff money into Deferred Comp to defer some of the taxes.

# CHOICES CLASSES

Retirement Service offers a six week series of classes covering every aspect of Retirement for employees 3-5 years from retirement.

- Health
- Deferred Comp
- Social Security
- Financial Planning
- Estate Planning
- City Pension Benefits & Options
- Health, Dental and other optional insurances available through the City in retirement.

Questions???