

RETIREMENT ESTIMATE WORKSHEET: TIER 1 AND 3



Complete this worksheet to calculate an estimate of your monthly retirement benefit. This estimate is calculated with the equation below. See page 2 for additional factors considered in your retirement benefit estimate.

| | | | | | | |
|-------------------------------------|----------|---|----------|------------------------------|----------|---------------------------|
| Final Average Monthly Salary | X | Years of Retirement Service Credit | X | Retirement Age Factor | = | Retirement Benefit |
|-------------------------------------|----------|---|----------|------------------------------|----------|---------------------------|

- 1** Enter your estimated base pay using your highest compensation for any 12 consecutive months (unbroken by any leaves of absence). \$ _____
- 2** Enter estimated pay differentials included in compensation earnable for the same 12 consecutive months that apply to retirement. This does not include overtime. \$ _____

See page 2 for details on compensation earnable.
- 3** **Add** lines 1 and 2 and enter the total. \$ _____
- 4** **Divide** the amount on line 3 by 12 and enter the result here. Drop any fraction. This is your estimated final average monthly salary. \$ _____
- 5** **Subtract** \$116.67 from line 4 and enter the result here only if you are enrolled in Social Security. If you are not enrolled in Social Security, enter the amount from line 4. \$ _____
- 6** Enter your estimated years of retirement service credit. _____

This is the length of time you contributed to the retirement system. You accrue retirement service credit for each pay period in which you make a contribution. You do not earn service credit for any time you are absent from your job without pay, working in a position not covered by the retirement system, or working part-time (less than 20 hours a week).
- 7** Enter your estimated retirement age factor (see table, right). _____

This is the percentage (expressed in decimal form) based on your age at retirement under Government Code Section 31676.11 or 31676.16. For example, 2% at 55 means if you retire at age 55, your benefit will be calculated using 2%, or .02.

*Whether you should use the Non-enhanced or Enhanced factors depends on whether your employer adopted the Enhanced benefit formula for General members (see Page 2). If you are currently covered by the Enhanced formula and are retiring after age 62 1/2, and you were covered by the Non-enhanced formula earlier in your career, you should use the Non-enhanced factors, which are higher at those ages.
- 8** **Multiply** line 5 by line 6 by line 7 and enter the result here. This is your estimated monthly retirement benefit. \$ _____

| Age at Retirement | Retirement Age Factor | |
|-------------------|-------------------------|---------------------|
| | Non-Enhanced (31676.11) | Enhanced (31676.16) |
| 50.00 | 0.012423 | 0.014260 |
| 50.25 | 0.012602 | 0.014500 |
| 50.50 | 0.012780 | 0.014740 |
| 50.75 | 0.012958 | 0.014980 |
| 51.00 | 0.013137 | 0.015220 |
| 51.25 | 0.013330 | 0.015500 |
| 51.50 | 0.013523 | 0.015760 |
| 51.75 | 0.013717 | 0.016020 |
| 52.00 | 0.013910 | 0.016280 |
| 52.25 | 0.014120 | 0.016560 |
| 52.50 | 0.014330 | 0.016860 |
| 52.75 | 0.014540 | 0.017140 |
| 53.00 | 0.014750 | 0.017420 |
| 53.25 | 0.014978 | 0.017720 |
| 53.50 | 0.015208 | 0.018040 |
| 53.75 | 0.015437 | 0.018340 |
| 54.00 | 0.015665 | 0.018660 |
| 54.25 | 0.015915 | 0.019000 |
| 54.50 | 0.016165 | 0.019320 |
| 54.75 | 0.016415 | 0.019660 |
| 55.00 | 0.016667 | 0.020000 |
| 55.25 | 0.016852 | 0.020140 |
| 55.50 | 0.017038 | 0.020260 |
| 55.75 | 0.017225 | 0.020400 |
| 56.00 | 0.017412 | 0.020520 |
| 56.25 | 0.017662 | 0.020660 |
| 56.50 | 0.017912 | 0.020780 |
| 56.75 | 0.018163 | 0.020920 |
| 57.00 | 0.018413 | 0.021040 |
| 57.25 | 0.018678 | 0.021180 |
| 57.50 | 0.018945 | 0.021300 |
| 57.75 | 0.019210 | 0.021440 |
| 58.00 | 0.019477 | 0.021560 |
| 58.25 | 0.019758 | 0.021700 |
| 58.50 | 0.020042 | 0.021820 |
| 58.75 | 0.020325 | 0.021960 |
| 59.00 | 0.020608 | 0.022100 |
| 59.25 | 0.020912 | 0.022220 |
| 59.50 | 0.021215 | 0.022360 |
| 59.75 | 0.021518 | 0.022480 |
| 60.00 | 0.021822 | 0.022620 |
| 60.25 | 0.022035 | 0.022740 |
| 60.50 | 0.022250 | 0.022880 |
| 60.75 | 0.022465 | 0.023000 |
| 61.00 | 0.022680 | 0.023140 |
| 61.25 | 0.022893 | 0.023260 |
| 61.50 | 0.023108 | 0.023400 |
| 61.75 | 0.023323 | 0.023520 |
| 62.00 | 0.023538 | 0.023660 |
| 62.25 | 0.023752 | 0.023780 |
| 62.50* | 0.023967 | 0.023920 |
| 62.75* | 0.024182 | 0.024040 |
| 63.00* | 0.024397 | 0.024180 |
| 63.25* | 0.024610 | 0.024180 |
| 63.50* | 0.024825 | 0.024180 |
| 63.75* | 0.025040 | 0.024180 |
| 64.00* | 0.025255 | 0.024180 |
| 64.25* | 0.025468 | 0.024180 |
| 64.50* | 0.025683 | 0.024180 |
| 64.75* | 0.025898 | 0.024180 |
| 65 and over* | 0.026113 | 0.024180 |

RETIREMENT ESTIMATE WORKSHEET: TERMS AND CONDITIONS



This worksheet is intended to be used as a tool, only. For specific detail on your retirement, please refer to your Retirement Member Handbook available at cccera.gov or contact CCCERA at (925) 521-3960. Specific terms subject to your retirement benefit have been summarized below.

Retirement Eligibility:

General Tier 1 and 3 members have membership dates before January 1, 2013. These members are eligible to retire after accruing ten years of retirement service credit, and are at least 50 years of age, or at least 70 years of age regardless of service or at any age with 30 years of service. Members who are within two years of retirement should contact CCCERA to receive a formal estimate, attend a pre-retirement workshop, or make an individual appointment with a retirement counselor.

Cost of Living Adjustment (COLA):

Pension benefits include a COLA (based on changes to the CPI). All Tier 1 retirements and Tier 3 service retirements have a 3% maximum COLA. Tier 3 disability retirements have a 4% maximum COLA.

Compensation Earnable:

Under the law, compensation earnable is defined as “the average compensation for the period under consideration with respect to the average number of days ordinarily worked by persons in the same grade or class of positions during the period, and at the same rate of pay, as determined by the retirement board.” It includes many forms of compensation such as uniform allowances and limited payments for unused leave.

Unmodified Allowance:

This estimate is for the “Unmodified Allowance” only — this allowance gives you the highest monthly benefit. Choosing any other optional retirement benefit (i.e., Option 1, 2, 3, or 4) will result in a reduced allowance.

Enhanced Benefit Adoption Dates for General Members by Employer:

| Employer | Adoption Date | Employer | Adoption Date |
|---|--|--|---------------|
| Contra Costa County | 1/1/2003 (Except CNA); CNA 1/1/2005 | Local Agency Formation Commission | 1/1/2003 |
| Bethel Island Municipal Improvement District | 1/1/2003 | Rodeo Sanitary District | Not Adopted |
| Byron, Brentwood, Knightsen Union Cemetery District | Not Adopted | Superior Courts of Contra Costa County | 1/1/2003 |
| Central Contra Costa Sanitary District | 7/1/2003 | Contra Costa Fire Protection District | 1/1/2003 |
| Contra Costa County Employees' Retirement Association | 1/1/2003 | East Contra Costa Fire Protection District | 7/1/2005 |
| Contra Costa Housing Authority | 10/1/2008 | Moraga-Orinda Fire Protection District | 7/1/2002 |
| Contra Costa Mosquito and Vector Control District | 2/1/2006 | Rodeo-Hercules Fire Protection District | 10/1/2003 |
| First 5 - Children & Families Commission | 1/1/2003 | San Ramon Valley Fire Protection District | 10/22/2001 |
| In-Home Supportive Services Authority | 1/1/2003 | - | - |

Disclaimer:

Benefit availability and amounts will be based on your actual circumstances at time of retirement, determined by the actual documents, contracts, policies and laws in effect at that time. This is an informal estimate only. It does not reflect the detailed calculations, research, and verification of contributions, service credit, age factors, or pay items that may impact your final retirement benefit. If you have service credit in more than one tier, each tier's benefit must be figured separately, using the appropriate factor table.