

Pension/Defined Benefit Plan

Retirement Options

[California Public Employees' Retirement System \(CalPERS\)](#)

Defined Benefit

CalPERS offers a "defined benefit" plan which provides benefits that are calculated using a "defined formula," rather than contributions and earnings to a savings plan.

Retirement benefits are calculated using:

- a member's years of service credit
- age at retirement
- final compensation

2% at age 55 Benefit Formula

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the retirement formula for our District, which is 2% at age 55.

Your final compensation is the highest average pay rate during any consecutive one year period.

Eligibility for service retirement:

- at least age 50 **and**
- minimum of five years of CalPERS credited service

Contribution Rates:

- employees contribute 7% of their creditable compensation
- employers contribute 25.37% of employee's creditable compensation

Employer contributions are not credited to your account but are deposited in the Public Employees' Retirement fund to help fund the benefits payable to all members and beneficiaries.

2% at age 62 Benefit Formula (Membership date on or after January 1, 2013)

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the retirement formula for our District, which is 2% at age 62.

Your final compensation is the highest average pay rate during any consecutive three-year period.

**There is a cap on the compensation used to calculate your benefit. Please see CalPERS Member Handbook for details.*

Eligibility for service retirement:

- at least age 52 and
- have a minimum of five years of CalPERS credited service

Contribution Rates:

- employees contribute 8% of their creditable compensation
- employers contribute 25.37% of employee's creditable compensation

Employer contributions are not credited to your account but are deposited in the Public Employees' Retirement fund to help fund the benefits payable to all members and beneficiaries.

[California State Teachers' Retirement System \(CalSTRS\)](#)

Defined Benefit

CalSTRS offers a "defined benefit" plan which provides benefits that are calculated using a "defined formula," rather than contributions and earnings to a savings plan.

Retirement benefits are calculated using:

- member's years of service credit
- age at retirement
- final compensation

2% at age 60 Benefit Formula

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the retirement formula for our District, which is 2% at age 60.

Eligibility for service retirement:

- five years of service credit under the Defined Benefit Program
- at least age 50 if you have at least 30 years of service credit
- age 55 with at least five years of service credit

Contribution Rates:

- employees contribute 10.25% of their creditable compensation
- employers contribute 19.10% of employee's creditable compensation

Employer contributions are not credited to your account but are deposited in the State Teachers' Retirement fund to help fund the benefits payable to all members and beneficiaries.

2% at age 62 Benefit Formula (Membership date on or after January 1, 2013)

Your benefit factor is the percentage of pay to which you are entitled for each year of service. It is determined by your age at retirement and the retirement formula for our District, which is 2% at age 62.

**There is a cap on the compensation used to calculate your benefit. Please see CalSTRS Member Handbook for details.*

Eligibility for service retirement:

- five years of service credit under the Defined Benefit Program
- at least age 55 with at least five years of service credit

Contribution Rates:

- employees contribute 10.205% of their creditable compensation
- employers contribute 19.10% of employee's creditable compensation

Employer contributions are not credited to your account but are deposited in the State Teachers' Retirement fund to help fund the benefits payable to all members and beneficiaries.



How to Access:

Online:

<https://my.calpers.ca.gov/>
or <https://my.calstrs.com/>