


# RETIRED MEMBER STATEMENT

## AS OF MARCH 2016



John Example  
123 Example Street  
Example, CA 95814



SACRAMENTO COUNTY  
EMPLOYEES'  
RETIREMENT SYSTEM

**Name:** John Example  
**Personnel Identification Number:** 1234567  
**Date of Retirement:** 1/20/1995  
**Type of Retirement:** Service Retirement

**Your Monthly Benefit Information as of March 2016**

Retirement Plan and Tier	Benefit Amount at Retirement	Cumulative Cost-of-Living Adjustment (COLA)	Total Benefit Amount As of March 2016
Miscellaneous Tier 1	\$194.22	\$133.99	\$328.21
<b>Total</b>	\$194.22	\$133.99	\$328.21

**Your Estimated Monthly Benefit Information Effective April 2016**

Retirement Plan and Tier	Benefit Amount at Retirement	COLA Increase %	Estimated Cumulative COLA*	Estimated Total Benefit Amount*	% Increase in Benefit Amount To- Date Due to Annual COLA
Miscellaneous Tier 1	\$194	2.5%	\$142	\$336	73.2%
<b>Total</b>	\$194		\$142	\$336	73.2%

\*The estimated monthly benefit information was calculated to help retired members project the changes to their benefit amounts due to COLA increases. Actual amounts may vary and are rounded to the nearest dollar.

**Your Current Beneficiary Information**

<b>Beneficiary Name</b>
Example, Jane

## Statement Explanation

### Your Annual Cost-of-Living Adjustment

The cost-of-living adjustment (COLA) is determined in accordance with the County Employees' Retirement Law of 1937 and is implemented beginning with the April benefit payment of each year.

The actual COLA that a member receives is dependent upon the member's plan, tier, date of retirement, and whether the individual has any accumulated carry-over from prior years (COLA Bank). A balance is accumulated in the COLA Bank if the actual COLA increase for the year is greater than the maximum annual COLA authorized for the member's plan and tier. Balances in the COLA Bank may be used in subsequent years when the actual COLA increase is less than the maximum annual COLA. Additional information regarding the calculation of the COLA can be found on the SCERS website, [www.scers.org](http://www.scers.org) (follow the links [Important Notices – 2016 – Important Notice Regarding the Retiree Cost-of-Living Adjustment \(COLA\) 2016](#)).

The maximum annual COLA for Safety Tier 1 and Miscellaneous Tier 1 members is 4%. The maximum annual COLA for Safety Tier 2, 3, and 4 and Miscellaneous Tier 3, 4, and 5 members is 2%. There is no COLA authorized for Miscellaneous Tier 2 members.

Your Estimated Monthly Benefit Information Effective April 2016 reflects the **estimated** COLA increase effective with the April 2016 benefit payment.

### Your Benefits

SCERS provides a defined retirement benefit to its members. Under this type of benefit, contributions are required from both the member and the employer, which are combined with investment earnings of the pension trust to fund a benefit based upon a formula which takes into consideration final compensation, age, and years of credited service.


- **Benefit Amount at Retirement** reflects the original retirement benefit amount for the applicable plan and tier before any COLA amount but includes any Ventura and ad hoc COLA amounts that may be applicable.
- **Cumulative Cost-of-Living Adjustment** reflects the dollar amount of all COLA increases since retirement.
- **Total Benefit Amount** reflects the combination of the original retirement benefit and accumulated COLA amounts as of the noted date.
- **Increase in Benefit Amount To-Date Due to Annual COLA** calculates the percentage that the total benefit amount has increased compared to the original retirement benefit amount.

### Your Current Beneficiary

Any member receiving monthly benefits should have a designated beneficiary on record with SCERS. This section reflects the information that SCERS currently has on file. To update the beneficiary information, please complete a "Member's Affidavit" form. A "Member's Affidavit" form is available on the SCERS website, [www.scers.org](http://www.scers.org) (follow the links [Forms - Already Retired - Member's Affidavit](#)), or can be obtained by contacting the SCERS office. If there is no valid designation on file at the time of death, the benefit will be paid to survivor(s) as prescribed by law.

### Disclaimer

This Retired Member Annual Statement was prepared in order to help retired members understand their benefits. Using information obtained from SCERS' systems and reliable employer sources, every effort has been made to ensure the accuracy of the information provided. However, this statement is for informational purposes only and should not be relied upon for any other purpose. If there is any conflict between the information in this statement and official SCERS records, applicable Government Code provisions, SCERS By-Laws, or policies, then the official records, Code provisions, By-Laws, or policies will govern.



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[www.scers.org](http://www.scers.org)