

APPLICATION FOR SERVICE RETIREMENT



I am applying for retirement from Sacramento County Employees' Retirement System, in accordance with provisions of the County Employees' Retirement Law of 1937 and the Bylaws and Regulations governing the retirement system. I understand that, according to Section 31672 of the Government Code, I cannot apply for retirement more than 60 days before the retirement effective date requested below. I further understand that I will need to submit proof of birth for myself – and for my eligible beneficiary, if applicable – before SCERS can finalize my benefit calculation.

Name : _____ SSN : XXX-XX- _____
(please print full name) (last four digits only)

Retirement Effective Date : _____

Employer : _____ Department (if applicable): _____

Mailing Address: _____

City: _____ State: _____ Zip: _____

Home Address (if different from Mailing): _____

City: _____ State: _____ Zip: _____

Email: _____ Phone: _____ Date of Birth (M-D-Y) : _____
(Secondary/non-work address)

Signature of Applicant

Date

(TO BE COMPLETED BY SCERS)

Date Received

Chief Benefits Officer

APPLICATION FOR SERVICE RETIREMENT

For detailed information regarding your SCERS retirement benefits and the retirement process, please refer to the Member Handbook located on our website at scers.org. A hardcopy of the Member Handbook is available upon request.

The information contained in this packet is not intended to replace the Member Handbook or the County Employees' Retirement Law (CERL). If there is a conflict between the information provided in this packet, the Member Handbook, and the CERL, decisions and actions will be applied based upon the CERL.

For your convenience, and to ensure a successful retirement process, refer to the Service Retirement Checklist in this packet that will help to identify milestones and activities you should consider over the twelve months preceding your desired retirement date.

CONSIDERATIONS FOR SETTING A RETIREMENT DATE

When contemplating retirement, there are factors you should consider during your planning:

- Your retirement date cannot be effective until the day after your last day of paid employment.
- Your retirement date cannot be earlier than the date SCERS receives your application.
- It is your responsibility to coordinate your retirement and resignation from your employer. As SCERS processes your retirement, and when necessary, SCERS will contact your employer for any necessary information to facilitate and administer your retirement process.
- You can receive an incremental age factor adjustment for each quarter of a year increase in your age, depending on your benefit tier.
- The annual retiree cost of living adjustment (COLA) is effective on April 1st of each year. As long as you are retired prior to April 1st, you will receive the appropriate COLA associated with your respective benefit tier. Note: the 2-3 months prior to April of each year are typically high-volume months and you may experience delays in the processing and payment of your first retirement check.
- If you are purchasing service credit, be sure to factor in the time necessary to facilitate your purchase.
- If you are divorced or have a community property issue you should contact SCERS early in your retirement process. A copy of the domestic relations order (DRO) must be on file with SCERS prior to any retirement payments. Delays in resolving your community property issue and submitting the required documents to SCERS will delay your retirement process.
- If you are planning to make a major purchase that requires income verification, such as buying a new home, you should factor in adequate time for SCERS to process your retirement. SCERS cannot provide written income verification notices until after your first pension payment has been issued. While SCERS aims to process your retirement timely, there are circumstances and variables that may delay the processing of your retirement.

APPLICATION FOR SERVICE RETIREMENT

SERVICE RETIREMENT APPLICATION FORMS AND DOCUMENTS

Required forms to initiate and finalize your retirement process:

- Application For Service Retirement (Form 6105)
- Member's Affidavit (Form 6019)
- Tax Withholding (Form 6190)

Optional forms should be submitted, if applicable to your circumstances:

- Authorization for Direct Deposit (Form 6186)
- Disposition of Accrued Sick Leave for Management Employees (Form 6154)

Other required documents to complete your service retirement application process:

- Your birth certificate
- Your spouse's, domestic partner's, or other beneficiary's birth certificate, if applicable
- Your marriage or registration certificate, if applicable
- Your spouse's or domestic partner's social security number, if applicable
- A court endorsed Domestic Relations Order (DRO), if applicable
- Service Retirement Sign-Off
- Election of Retirement Allowance (Form 6024)

BENEFICIARIES

For most members, the beneficiary is their qualified spouse or registered domestic partner. A qualified spouse or domestic partner is a person you have been married or registered to for at least one year prior to retiring. By definition, a qualified spouse's or registered domestic partner's interest in a continuing retirement benefit cannot be terminated by the member or waived by the spouse or registered domestic partner. If a member marries or remarries after retirement, that new spouse or new registered domestic partner is not eligible for a continuing retirement benefit.

If the spouse or registered domestic partner agrees, a separate beneficiary may be named to receive the retiree's burial benefit, with the retiree's eligible spouse or registered domestic partner still able to receive the continuing monthly retirement allowance.

APPLICATION FOR SERVICE RETIREMENT

When calculating your monthly retirement allowance and projecting any continuing benefits due to a survivor, SCERS will use the beneficiary named on the Member Affidavit. Therefore, if uncertain, a new Member Affidavit must be submitted with the retirement application.

A new beneficiary may be named at any time after retirement using a Member Affidavit form. The new beneficiary will receive only a refund of any remaining member contributions and interest. The new beneficiary will not receive a lifetime retirement allowance.

Birth certificates for your named beneficiary(ies) including your spouse, domestic partner, or children must be submitted to SCERS to complete your retirement process.

RETIREMENT ORIENTATION

SCERS recommends that members attend a retirement orientation. Your spouse, registered domestic partner, or a guest is welcome. Retirement orientations are designed to empower members with information about the retirement process and to provide members with a positive retirement experience. The orientation allows new retirees an opportunity to:

- Enroll in the available medical and dental plans.
- Obtain information on the retirement process and interact with your Retirement Counselor.
- Choose your desired retirement allowance option election. A retirement counselor is available to provide assistance to allow you to make an informed decision.
- Obtain information on Deferred Compensation. A representative is available to provide guidance and answer general questions.

The scheduling of orientation occurs only after all forms have been completed and submitted to SCERS.

WITHDRAWING YOUR APPLICATION

Your service retirement application may be withdrawn, or the date of retirement changed, upon submitting a written request to SCERS prior to the effective date. Withdrawing your retirement application or changing your retirement date will not serve to automatically reinstate your status as an employee. This is a separate issue between you and your employer and the outcome will have no effect on your eligibility to receive retirement benefits.

Members who withdraw their retirement application will be required to repeat the process, complete a new retirement application packet, and elect a new retirement effective date.

APPLICATION FOR SERVICE RETIREMENT

PLANNING TO RETIRE CHECKLIST

Twelve Months Prior to Retirement Date

- Use the Benefit Calculator at scers.org to create your retirement benefit estimate.
- If you are purchasing additional service credit, submit to SCERS a written Request for Service Purchase Calculation.
- Contact the Social Security Administration for Social Security benefit information.
- Contact SCERS if you have a Community Property issue. A copy of the domestic relations order (DRO) must be on file with SCERS prior to any retirement payments. Delays in resolving your community property issues and submitting the required documents to SCERS will delay your retirement process.

Six Months Prior to Retirement Date

- Submit to SCERS copies of birth certificates for you and any named beneficiaries, your marriage certificate, or your registered domestic partnership certificate.
- Are you a reciprocal member? Contact other public retirement systems to which you are a member for information concerning their benefits and retirement processes.

Three Months Prior to Retirement Date

- Obtain a service retirement application packet available at scers.org.

At Least Two Months Prior to Retirement Date

- Submit your completed application to SCERS. Your retirement application may be submitted to SCERS no earlier than 60 days prior to your retirement effective date.
- Are you a reciprocal member? To retain reciprocal benefits you must retire concurrently by submitting a retirement application with all other public retirement systems for which you are a member.

Your Retirement Date

- Congratulations on your retirement and thank you for your service!
- SCERS aims to pay the first retirement check within 45 days of your retirement date, however it may take longer under certain circumstances and during high-volume retirement periods.

APPLICATION FOR SERVICE RETIREMENT

SERVICE RETIREMENT SIGN-OFF

SCERS recognizes the significant value of retirement benefits provided to eligible employees and reminds retiring members that many benefit decisions are irrevocable. SCERS tries to develop processes that help members make informed decisions about retirement. Part of the process is to provide retiring members with a sign-off form to review and initial prior to the payment of any retirement benefits by SCERS.

This form memorializes your understanding of the information provided. Please initial each of the items listed. Your initials indicate an understanding of the item. If you have any questions regarding any of the items below, please speak with a retirement benefits staff member. This form will become a permanent part of your retirement file.

1. _____ **Application for retirement**

Irrevocable once retirement date is reached.

2. _____ **Retirement date**

A personal decision – choose the best time for you. The effective date can be the day after you separate from employment, but cannot precede the day your Application is received at SCERS.

3. _____ **First retirement check**

Retiree payroll is processed monthly and released on the last working day of the month. SCERS makes every effort to pay the first retirement warrant within 45 days of the retirement date, but it may take longer under certain circumstances.

4. _____ **Notification to employer**

Your responsibility. SCERS will verify the termination date, sick leave balances, and any information needed to administer your retirement process.

5. _____ **Option selection**

A decision affecting both you, a surviving spouse or registered domestic partner, or beneficiary. Completed form required at time of retirement. The option selection is irrevocable once payment is issued.

6. _____ **Monthly retirement allowance**

Based on your retirement plan, years of credited service, final compensation, and age at retirement.

7. _____ **Social Security annuity advance (temporary annuity)**

This option is for members who retire before age 62 and are covered by social security. It is an advance payment by SCERS on the amount Social Security estimates you will be entitled to at age 62 or 65. The advance is temporary. When age 62 or 65 is reached, the SCERS monthly retirement allowance, including cost of living adjustments, is reduced for the rest of your life. It will automatically be reduced, regardless of whether or not you apply for Social Security. The selection of this option may be dependent on your life expectancy, and whether it is to your advantage to receive a higher retirement income prior to age 62 or 65. The reduction is an actuarial equivalence based upon life expectancy according to SCERS mortality tables.

APPLICATION FOR SERVICE RETIREMENT

SERVICE RETIREMENT SIGN-OFF

8. _____ Automatic payroll deposit

An automatic deposit form must be completed to have your retirement warrant electronically transferred to your financial institution. A deposit advice will be forwarded to your mailing address of record.

9. _____ Purchasing service credits

A Service credits that can be purchased to increase years of credited service. New purchase request must be initiated prior to the date of retirement. Some (not all) new and existing purchase agreements can be completed up to 120 days after retirement.

10. _____ Community Property Interest

Spousal interest in SCERS account. Caused when a divorce occurs during membership. Community property issues should be resolved prior to retirement. If SCERS has been “joined” no benefits may be paid without a court order identifying the extent of community property in the retirement benefit for each party.

11. _____ Final calculation

Calculations are usually finalized after issuance of your last paycheck and resolution of any salary adjustments.

12. _____ Important tax letter

The portion of your monthly retirement allocation that is excluded from taxation using the Safe Harbor method. Your tax exclusion amount is based on current IRS tax rules and will be indicated in the “Nontaxable Benefit” section provided on your payment advice. If you do not receive the tax letter following receipt of your first payment, contact SCERS immediately.

13. _____ Medical and/or dental insurance and offset

For information regarding group health benefits, eligibility requirements and any employer-paid subsidy in effect at the time of your retirement, please contact the County Employee Benefits Office.

14. _____ Employment after retirement

You may be eligible to work under limited conditions for a SCERS employer provided you have been retired for at least 180 days.

I hereby affirm that I have read the Service Retirement Application Packet, and if requested, received explanation on each of the items listed on this checklist satisfactory to making informed decisions about my retirement.

Signature of Member

Date

Signature of Counselor

Date