

KERN COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

“Retirement Roadmap”

DEFINED BENEFIT PLAN:

Contributions are mandatory but your pension is not based on your contribution balance but on specific factors:

- Years of service credit, including eligible purchased service; age at retirement; final average salary; and your benefit tier

TIERS MATTER:

Each Tier has a unique benefit structure:

- Safety Tiers have a higher benefit and can retire sooner
- General Tier II receive a 6% premium pay each pay period that's pensionable and eligible for deferred comp match

SERVICE PURCHASES:

Purchasing eligible service can add to your service credit and increase your pension. Purchasing prior service can also count towards vesting and retirement eligibility. You can:

- Purchase prior service: extra help, per diem, temporary, medical leaves (member only), waiting periods, and redeposit prior permanent service
- Purchase prior public service: State of California, public governmental agencies in California, Federal service, and active military service
- Choose from a variety of payment options including pre-tax rollovers from deferred comp

RECIPROCITY:

When moving from one California governmental agency to another within 6 months or less (no overlapping service), you can “link” your benefits as long as you have left your contributions on deposit. The benefits of establishing reciprocity are:

- Combined service goes towards vesting and eligibility for retirement in each system
- Shared salaries at retirement means the highest salary is used to determine your benefit in each system

LEAVING EMPLOYMENT:

If you leave the County or Special District prior to retirement, you have options:

- Establish Reciprocity (if applicable)
- Defer your retirement and draw a pension at a later date (if eligible)
- Withdraw your contributions and interest or roll them into an eligible plan

ELIGIBILITY TO RETIRE:

- All Members: 10 years of eligibility AND minimum age 50; or age 70, regardless of service credit
- Safety Members: 20 years of eligibility, regardless of age
- General Members: 30 years of eligibility, regardless of age

PLAN AHEAD:

- Divorced during your employment? Contact KCERA for important information ASAP!
- If you are within 3 years or less of retirement, attend KCERA's End-Of-Career seminar
- Register for your Member Portal and run estimates
- Browse KCERA's website for valuable information: www.kcera.org
- Visit KCERA's You-Tube channel for a variety of educational videos!
- Ask questions! Contact KCERA, we're here to help!
 - Phone: (661) 381-7700
 - Email via the Portal or website
 - 11125 River Run Blvd, 93311