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**Retirement Basics**

How much is my monthly retirement going to be?

The information provided is subject to change.

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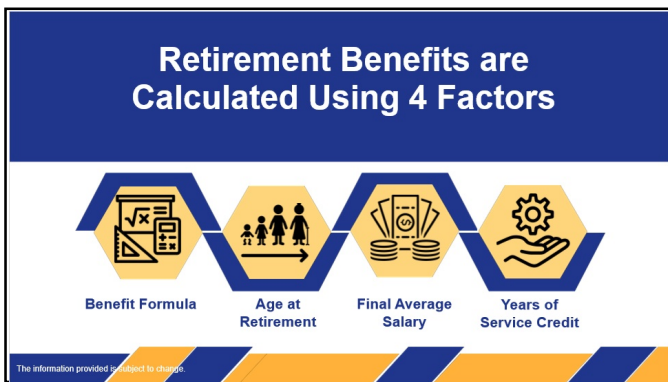
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**Retirement Benefits are Calculated Using 4 Factors**

- Benefit Formula
- Age at Retirement
- Final Average Salary
- Years of Service Credit

The information provided is subject to change.

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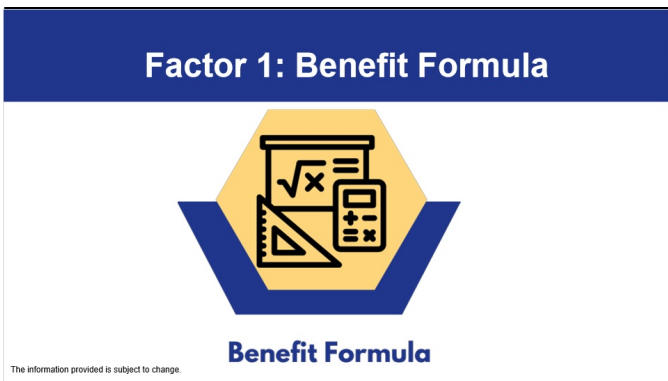
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**Factor 1: Benefit Formula**

**Benefit Formula**

The information provided is subject to change.

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## Orange County Fire Authority Benefit Formula

LEGACY	1/1/2013 PEPRA PLANS
3% @ 50-Safety-Plan F	2.7% @ 57 Safety- Plan V
2.7% @ 55-General-Plan J	2.5% @ 67 General - Plan U
	3% @ 55 SAFETY-PLAN R
	2% @ 55 GENERAL PLAN-N

The information provided is subject to change.

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### Factor 2: Age at Retirement



54 & 7 months = 54.5



The information provided is subject to change.

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### Factor 3: Final Average Salary



**Final Average Salary**



**Reciprocity**

The information provided is subject to change.

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### Factor 3: Final Average Salary



Reciprocity

- ✓ Share your FAS with your previous retirement system
- ✓ Use the highest 12 or 36-month average between the two
- ✓ FAS is calculated after your retirement date

The information provided is subject to change.

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### Factor 3: Final Average Salary



Final Average Salary

Base Salary and Wages



PM or Shift Differential



Bilingual Premium Pay



Paramedic Pay



Education Pay



FLSA Pay



Vacation/Annual Leave



Holiday Pay



The information provided is subject to change.

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### Factor 4: Years of Service Credit

- Based on actual hours a member is paid and contributions received by OCERS
- Not based on calendar years
- Can only earn 1.0 years of service credit per year



✓ Yes	✗ No
Regular work hours	Leave without pay
Vacation taken	Sold/Cashed out vacation hours
Sick leave taken	Overtime
Comp time taken	
Holidays/Floating Holidays	

**Years of Service Credit**

The information provided is subject to change.

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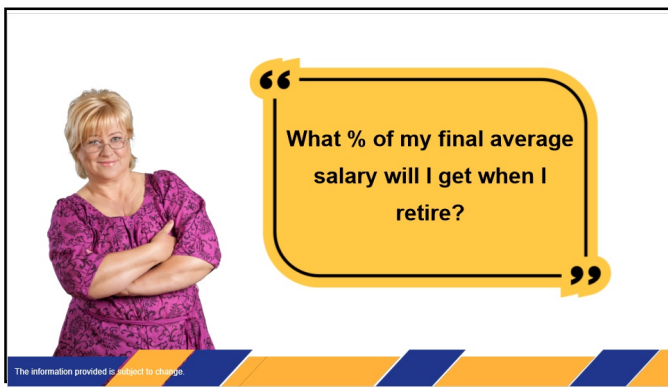
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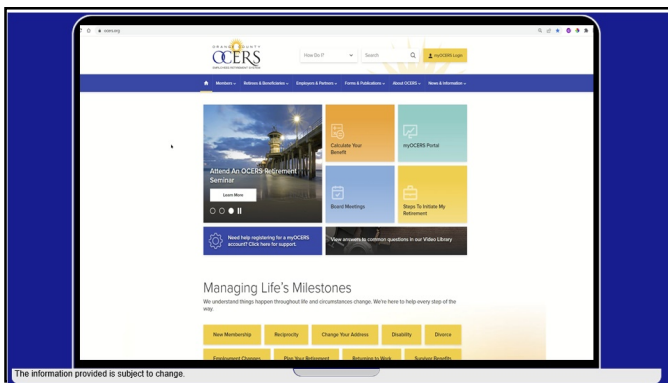


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**What % of my final average salary will I get when I retire?**

Years of Service	Age at Retirement							
	48	49	50	51	52	53	54	55 and Over
20	40.00%	42.00%	43.00%	44.00%	45.00%	46.00%	47.00%	48.00%
21	42.00%	44.00%	45.00%	46.00%	47.00%	48.00%	49.00%	50.00%
22	44.00%	46.00%	47.00%	48.00%	49.00%	50.00%	51.00%	52.00%
23	46.00%	48.00%	49.00%	50.00%	51.00%	52.00%	53.00%	54.00%
24	48.00%	50.00%	51.00%	52.00%	53.00%	54.00%	55.00%	56.00%
25	50.00%	52.00%	53.00%	54.00%	55.00%	56.00%	57.00%	58.00%
26	52.00%	54.00%	55.00%	56.00%	57.00%	58.00%	59.00%	60.00%
27	54.00%	56.00%	57.00%	58.00%	59.00%	60.00%	61.00%	62.00%
28	56.00%	58.00%	59.00%	60.00%	61.00%	62.00%	63.00%	64.00%
29	58.00%	60.00%	61.00%	62.00%	63.00%	64.00%	65.00%	66.00%
30	60.00%	62.00%	63.00%	64.00%	65.00%	66.00%	67.00%	68.00%
31	62.00%	64.00%	65.00%	66.00%	67.00%	68.00%	69.00%	70.00%
32	64.00%	66.00%	67.00%	68.00%	69.00%	70.00%	71.00%	72.00%
33	66.00%	68.00%	69.00%	70.00%	71.00%	72.00%	73.00%	74.00%
34	68.00%	70.00%	71.00%	72.00%	73.00%	74.00%	75.00%	76.00%
35	70.00%	72.00%	73.00%	74.00%	75.00%	76.00%	77.00%	78.00%
36	72.00%	74.00%	75.00%	76.00%	77.00%	78.00%	79.00%	80.00%
37	74.00%	76.00%	77.00%	78.00%	79.00%	80.00%	81.00%	82.00%
38	76.00%	78.00%	79.00%	80.00%	81.00%	82.00%	83.00%	84.00%
39	78.00%	80.00%	81.00%	82.00%	83.00%	84.00%	85.00%	86.00%
40	80.00%	82.00%	83.00%	84.00%	85.00%	86.00%	87.00%	88.00%
41	82.00%	84.00%	85.00%	86.00%	87.00%	88.00%	89.00%	90.00%
42	84.00%	86.00%	87.00%	88.00%	89.00%	90.00%	91.00%	92.00%
43	86.00%	88.00%	89.00%	90.00%	91.00%	92.00%	93.00%	94.00%
44	88.00%	90.00%	91.00%	92.00%	93.00%	94.00%	95.00%	96.00%
45	90.00%	92.00%	93.00%	94.00%	95.00%	96.00%	97.00%	98.00%
46	92.00%	94.00%	95.00%	96.00%	97.00%	98.00%	99.00%	100.00%

The information provided is subject to change.



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What % of my final average salary will I get when I retire?

Years of Service	Age at Retirement							
	48	49	50	51	52	53	54	55 and Over
20	40.00%	42.00%	43.00%	44.00%	45.00%	46.00%	47.00%	48.00%
21	42.00%	44.00%	45.00%	46.00%	47.00%	48.00%	49.00%	50.00%
22	44.00%	46.00%	47.00%	48.00%	49.00%	50.00%	51.00%	52.00%
23	46.00%	48.00%	49.00%	50.00%	51.00%	52.00%	53.00%	54.00%
24	48.00%	50.00%	51.00%	52.00%	53.00%	54.00%	55.00%	56.00%
25	50.00%	52.00%	53.00%	54.00%	55.00%	56.00%	57.00%	58.00%
26	52.00%	54.00%	55.00%	56.00%	57.00%	58.00%	59.00%	60.00%
27	54.00%	56.00%	57.00%	58.00%	59.00%	60.00%	61.00%	62.00%
28	56.00%	58.00%	59.00%	60.00%	61.00%	62.00%	63.00%	64.00%
29	58.00%	60.00%	61.00%	62.00%	63.00%	64.00%	65.00%	66.00%
30	53.74%	56.77%	60.00%	64.20%	68.60%	72.90%	78.20%	81.00%
31	55.51%	58.66%	62.00%	66.34%	70.68%	75.07%	79.50%	83.70%
32	57.32%	60.55%	64.00%	68.48%	72.96%	77.44%	81.92%	86.40%
33	59.12%	62.44%	66.00%	70.62%	75.24%	79.80%	84.48%	89.10%
34	60.91%	64.33%	68.00%	72.70%	77.52%	82.28%	87.04%	91.80%
35	62.70%	66.23%	70.00%	74.80%	79.80%	84.70%	89.60%	94.50%
36	64.49%	68.12%	72.00%	77.04%	82.08%	87.12%	92.16%	97.20%

The information provided is subject to change.

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“How long will I have to work to make a certain % of my final average salary?”

The information provided is subject to change.

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How long will I have to work to make 80% of my final average salary?

Years of Service	Age at Retirement							
	48	49	50	51	52	53	54	55 and Over
20	40.00%	42.00%	43.00%	44.00%	45.00%	46.00%	47.00%	48.00%
21	42.00%	44.00%	45.00%	46.00%	47.00%	48.00%	49.00%	50.00%
22	44.00%	46.00%	47.00%	48.00%	49.00%	50.00%	51.00%	52.00%
23	46.00%	48.00%	49.00%	50.00%	51.00%	52.00%	53.00%	54.00%
24	48.00%	50.00%	51.00%	52.00%	53.00%	54.00%	55.00%	56.00%
25	50.00%	52.00%	53.00%	54.00%	55.00%	56.00%	57.00%	58.00%
26	52.00%	54.00%	55.00%	56.00%	57.00%	58.00%	59.00%	60.00%
27	54.00%	56.00%	57.00%	58.00%	59.00%	60.00%	61.00%	62.00%
28	56.00%	58.00%	59.00%	60.00%	61.00%	62.00%	63.00%	64.00%
29	58.00%	60.00%	61.00%	62.00%	63.00%	64.00%	65.00%	66.00%
30	53.74%	56.77%	60.00%	64.20%	68.60%	72.90%	78.20%	81.00%
31	55.51%	58.66%	62.00%	66.34%	70.68%	75.07%	79.50%	83.70%
32	57.32%	60.55%	64.00%	68.48%	72.96%	77.44%	81.92%	86.40%
33	59.12%	62.44%	66.00%	70.62%	75.24%	79.80%	84.48%	89.10%
34	60.91%	64.33%	68.00%	72.70%	77.52%	82.28%	87.04%	91.80%
35	62.70%	66.23%	70.00%	74.80%	79.80%	84.70%	89.60%	94.50%
36	64.49%	68.12%	72.00%	77.04%	82.08%	87.12%	92.16%	97.20%

The information provided is subject to change.

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### Eligibility for OCFA Members

Plan Example: F

- Age 50, with 10 years of service credit\* or more
- 20 years of service credit or more, regardless of age for OCFA Safety Members
  - Age 48 with 20 Years 2.73%
  - Age 49 with 20 Years 2.86%
  - Age 50 with 20 Years 3%
- 30 years of service credit or more, regardless of age for General Members
- Age 70 or older, regardless of years of service credit

The information provided is subject to change. \*Reciprocal service counts towards the minimum eligibility requirements

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### Retirement Benefit Payment Options

You Choose One

The information provided is subject to change.

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### The Unmodified Option

- ✓ Pays highest possible benefit
- ✓ 60% continuance to eligible spouse/registered domestic partner or eligible child

**Prior to Retirement**

DCR

**After Retirement**

DDC

OR

- Unmarried child under age 18
- OR
- Unmarried full-time student under age 22

The information provided is subject to change.

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### Options 1 Through 4

- Option 1** Lump sum payment of unused contributions to a designated beneficiary
- Option 2** 100% continuance to a designated beneficiary \*certain exceptions apply
- Option 3** 50% continuance to a designated beneficiary
- Option 4**
  - Allows for multiple designated beneficiaries
  - Must be approved by the Board of Retirement

The information provided is subject to change.

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### Beneficiary Designation

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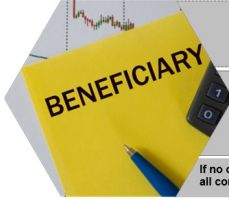
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## Survivor Benefits for Active Employees



**If you were eligible to retire at the time of your death**

- 60% of your monthly benefit will be paid to your eligible spouse, domestic partner, or child

**If you were eligible for a non-service disability benefit at the time of your death**

- 60% of that non-service connected disability benefit will be paid to your eligible spouse, domestic partner, or child

If no one is eligible to receive a monthly continuance, a refund of all contributions and interests will be paid to the beneficiary

The information provided is subject to change.

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## Disability Benefits



**Non-service Connected Disability (Not job caused)**

- Approximately 1/3 of FAS
- Continuance based on the option selected
- Fully taxable

**Service Connected Disability (Job caused)**

- Greater of the Service Retirement allowance or the Service Connected disability benefit
- 100% continuance to eligible spouse/DP/child
- Portion of your allowance may be exempt from taxes

The information provided is subject to change.

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IMPORTANT INFORMATION

**When to Apply**

when a **doctor indicates you are permanently incapacitated** from performing your usual and customary duties

**Timeline**

when you have **been given permanent work restrictions** that cannot be accommodated by your employer

Must be filed within **4 months** of separating/retiring unless you can demonstrate that you have been continuously incapacitated from the date of retirement to the date of filing the application

**Getting in Touch**

For any **disability retirement-related questions**, reach out to **OCERS** at 714.558.6200 to speak with a Disability Team member

The information provided is subject to change.

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## Choosing a Retirement Date

SUN	MON	TUE	WED	THU	FRI	SAT
						01
02	03	04	05	06	07	08
09	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

End of Pay Period
  First Day of Pay Period

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## Retiree Application Process




**Submit your application**

- Online [www.ocalers.org](http://www.ocalers.org) using your myOCERS Portal
- NOTE: An application can be submitted up to 60 days before your retirement




**Gather required original documents**

- Your birth certificate
- Your spouse or domestic partner's birth certificate (or valid Passport)
- Marriage License or Domestic Partnership certificate
- Legal divorce documents
- Timesheets/Paystubs



**Direct Deposit Form**

- Must be a US financial institution
- Bank name
- Bank address/phone #
- Routing #
- Account #



**Tax Withholding Election Form**

**California Only**

The information provided is subject to change.

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# Life as a Retiree

The information provided is subject to change.



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**When will I get paid?**  
**EXAMPLE** Paid monthly and in arrears  
 January 1st benefit covers the period of 12/1-12/31

The information provided is subject to change.

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**COLA**

- reduce the impact of inflation
- maximum annual COLA adjustment: 3%
- OCERS Board of Retirement sets the COLA for the year based on the prior years Consumer Price Index
- Any COLA adjustment is effective April 1 and paid in May

The information provided is subject to change.

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**Burial Benefit** *important* Let your family members know to call OCERS if something happens to you.

- Retired** one-time payment of \$1,000.00
- Active/Deferred** **10+** years of service one-time payment of \$750.00

The information provided is subject to change.

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**1099's**

Form 1099  
Use this form

Form 1040  
Tax and Credits

Form 1099  
Label  
(See instructions)

Department of U.S. Indiana  
For the year 2023

Detailed information on your income from previous year

Mailed out last Friday of January of each year

Access form on myOCERS Portal

Form needed to file taxes

The information provided is subject to change.

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**Returning to work** **Outside OCERS-Covered Employer**

- No effect on OCERS monthly retirement allowance.
- Receive full retirement benefit + new employer paycheck.

The information provided is subject to change.

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**Returning to work** **OCERS-Covered Employer (Part-Time/Extra Help)**

- Can continue to receive OCERS retirement benefit + part-time earnings.
- 180-day waiting period after retirement date.
- Maximum of 960 hours per fiscal year.

The information provided is subject to change.

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**Returning to work** Reemployment in Permanent Position with OCERS-Covered Employer



- Need reinstatement into active OCERS membership.
- Approval required by Board of Retirement.
- Contact OCERS to initiate the process.

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**Returning to work** Reemployment in Permanent Position with OCERS-Covered Employer

**Impact on Payments**



- Payments stop on reemployment date.
- Enter active OCERS membership.
- Resume retirement benefit upon subsequent retirement.

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**OCERS Website**



- Easier Navigation
- Enhanced Search Functionality
- Categorized FAQs
- Clickable Content for Exploring

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

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## myOCERS Member Self Service Portal

**Available 24/7**

**Beneficiary Information and Changes**

**Employment History and Benefit Plan Formula**

**Personalized Benefit Estimator**

**Balance Statements**

Enroll at [www.ocers.org](http://www.ocers.org)

The information provided is subject to change.

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## Benefit Estimator

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

The information provided is subject to change.

The Estimated Unmodified Monthly Benefit Amount displayed below is as of the indicated retirement date. To create an estimate based on a different date or other values, enter or edit the information as indicated and click on RE-CALCULATE.

**Member Information**

Name: [Redacted]      Age at Effective Date: 52  
 Birth Date: 04/11/2008      Plan Effective Date: 02/20/2018  
 Address: [Redacted]      Address: [Redacted]  
 Social Security Number: [Redacted]  
 Plan: [Redacted]      Plan: [Redacted]

**Benefit Estimator**

Retirement Effective Date: 12/31/2024  
Use the calendar icon to select a date. This date must be later than the date you entered for your retirement date. The date you enter will be used to calculate your benefit amount.

Identify Your Average Salary at Retirement Effective Date: \$104,722  
This is your current FICA based on current data provided and based on currently used data. This amount will be used to calculate your benefit amount.

Years of Service at Retirement Effective Date: 28.9014  
If you have a purchase option that is allowed and you have the right to purchase, you will be able to purchase up to 10 years of service. The purchase of service will be added to your current service. The purchase of service will be added to your current service and will be used to calculate your benefit amount.

Service Purchase (not yet completed): [Redacted]  
Service purchase is the number of years of service you purchase. This amount will be added to your current service and will be used to calculate your benefit amount.

Total Service: 28.9014  
Use the FICA or retirement effective date and Service Purchase (not yet completed) to calculate your benefit amount.

Estimated Unmodified Monthly Benefit Amount: \$1,915.28  
Click the RE-CALCULATE button when entering or changing any information.

**RE-CALCULATE**

Change the date and recalculate for future dates

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## What We Covered

- ▶ Retirement Basics
- ▶ Plan Types & Formulas
- ▶ Eligibility for Retirement
- ▶ Options & Beneficiaries
- ▶ Disability & Survivor Benefits
- ▶ Application Process
- ▶ Life as a Retiree
- ▶ OCERS Website
- ▶ Contact Information

The information provided is subject to change.

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ORANGE COUNTY  
OCERS  
EMPLOYEES RETIREMENT SYSTEM

2223 E. Wellington Ave. Ste 100  
Santa Ana, CA 92701

PO BOX 1229  
Santa Ana, CA 92701

(714) 558-6200

<https://www.ocers.org>

Member Services Directory:  
<https://www.ocers.org/member-services-directory>

The information provided is subject to change.

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ORANGE COUNTY  
OCERS  
EMPLOYEES RETIREMENT SYSTEM

**THANK YOU**

The information provided is subject to change.

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