StanCERA
Stanislaus County Employees' Retirement Association

PRE-RETIREMENT WEBINAR

JUNE 23, 2023

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AGENDA

- About StanCERA
- Retirement Eligibility
- How Retirement Benefit is Calculated
- Retirement Planning
- Member Portal
- Applying for Retirement
- Post Retirement Benefits
- Post Retirement Employment

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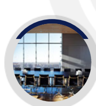
ABOUT STANCERA

DEFINED BENEFIT PLAN

A Defined Benefit (DB) Plan promises a specified monthly benefit at retirement.

ASSETS

$2.6 Billion in assets invested



BOARD OF RETIREMENT

9 members appointed or elected to the Board

PLAN SPONSORS

10 Plan Sponsors participate in the Plan

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RETIREMENT ELIGIBILITY REQUIREMENTS

AGE – BASED ON RETIREMENT TIER

Tiers 1, 2, 4 & 5	Tier 6 (Safety)
Age 50	Age 50
Tier 6 (General)	Tier 3
Age 52	Age 55

Vesting	Membership
Tiers 1, 2, 4, 5 & 6	Tiers 1, 2, 3, 4, & 5
5 Years	10 Years
Tier 3	Tier 6
10 Years	No Requirement

VESTING & MEMBERSHIP

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RETIREMENT ELIGIBILITY REQUIREMENTS - EXCEPTIONS

GENERAL TIERS 1, 2, 4 & 5

30 Years of Service Regardless of Age

Age 70 Regardless of Years of Service

20 Years of Safety Service Regardless of Age

SAFETY TIERS 1, 2, 4, & 5

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HOW YOUR RETIREMENT BENEFIT IS CALCULATED

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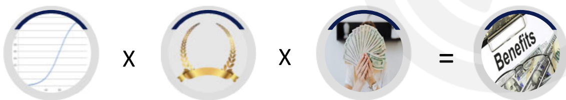
BENEFIT CALCULATION FACTORS



AGE	YEARS OF SERVICE	HIGHEST AVERAGE SALARY	BENEFIT
Age factor is calculated based on your ¼ year birthdate until you have achieved the maximum age for your tier.	Years of service are the total of all hours worked during your membership, hour for hour. 2080 hours equals one year of service. Members cannot earn more than one year of service even if hours in excess of 2080 are worked.	This is the highest monthly average paid consecutively over 1 or 3 years. The 1 or 3 year average is based upon retirement tier.	Your Monthly Benefit is the total calculation of the 3 factors.

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RETIREMENT PLANNING STRATEGY

- Estimates
- Counseling
- Eligible Purchases
- In-Service Vacation Cash-Outs

- Choosing Your Retirement Date
- Reciprocity
- Divorce And Your Retirement

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RETIREMENT BENEFIT ESTIMATE

- 3-5 years from retirement
- 3 dates that you may consider retiring
- Member Portal
  - Earliest Retirement Date eligible
  - Specific Retirement Date
  - Specific Benefit Amount
    - Target Benefit Amount

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COUNSELING APPOINTMENT

Appointment Types:
- Service Credit Purchases
- Benefit Estimates
- Retirement Questions

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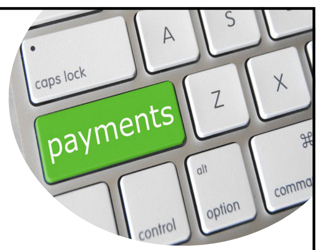
ELIGIBLE PURCHASE TYPES

- Prior Full-Time Service
- Prior Part-Time Service
- Intermittent Part-Time Service
- Medical Leave of Absence

Multiple Payment Options Available



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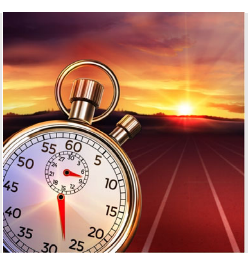
IN-SERVICE VACATION CASH-OUTS

ELIGIBILITY

Tiers 1, 2,3,4 & 5 are eligible for an In-Service Vacation cash-out to be used towards your highest salary.



HOW MANY HOURS

The amount depends on your job title, the Employer MOU and/or the Employer Benefit Summary.

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CHOOSING YOUR RETIREMENT DATE

- Age Milestones
  - ¼ year birthdates
- Cost of Living Adjustment
  - Retired on or before March 31st
- Retirement Payment Schedule
  - Waiting period of 4-8 weeks depending on your date of retirement

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RECIPROCITY

- Submit completed applications to all reciprocal systems
- Use the same date of retirement with all reciprocal systems
- All systems will use highest salary, per the respective retirement law

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DIVORCE AND YOUR RETIREMENT

DOCUMENTS REQUIRED

- Copy of Judgment and Marital Settlement Agreement (MSA), in their entirety, if married and/or divorced during your employment and/or retirement
- Court finalized Domestic Relations Order (DRO), if applicable

HOW DOES IT AFFECT MY RETIREMENT BENEFIT

- Former spouse may receive a portion of your retirement for your lifetime
- DRO should be finalized prior to your date of retirement to avoid possible delayed payments

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www.StanCERA.org

- Current and Past Board of Retirement Meeting Agendas and Minutes
- Financial, Investment and Actuarial Reports
- Policies and Bylaws
- News and Announcements
- Forms and Publications
- Member Portal

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AVAILABLE FORMS

ACTIVE/DEFERRED MEMBERS

- Address Change Form – Deferred Members
- Beneficiary Designation
- Buy Back Calculation Request
- Name Change Form
- Service Retirement Estimate Request
- Service Retirement Application

RETIRED MEMBERS

- Address Change Form
- Agreement for Direct Deposit
- Beneficiary for $5,000 Death Benefit
- Final Benefit Payment Upon Death
- Name Change Form
- Tax Withholding Form – CA State
- Tax Withholding Form - Federal

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STANCERA MEMBER PORTAL

ACTIVE/DEFERRED MEMBERS

- Update Beneficiary Contact Info
- Member Contribution Balance Letter
- Benefit Estimates
- Service Credit Purchase Request

- Address Change
- Phone Number Change
- Update Beneficiary Contact Info
- Opt-out of Advice Notice Mailings
- Payment History
- Payment Method Change
- Tax Withholding Change
- Verification of Benefit Letter

RETIRED MEMBERS

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APPLYING FOR YOUR RETIREMENT

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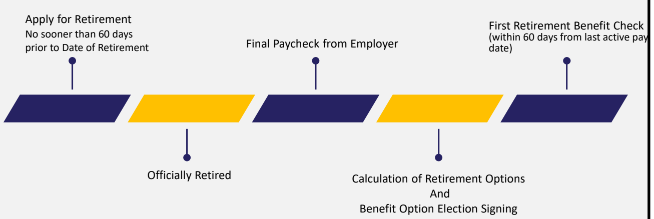
RETIREMENT PROCESSING TIMELINE



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EMPLOYERS ALLOWING EXCESS SICK LEAVE CONVERSION

COUNTY

SUPERIOR COURTS

STANCOG

STANRTA
Management Only

Per Employer Policy, Benefit Summary and/or MOU

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BENEFIT ELECTION OPTIONS

UNMODIFIED OPTION

Provides highest monthly benefit with a 60% continuance to a surviving spouse/RDP or if not married/registered a possible lump sum payout upon death of the member.

OPTION 1

Provides slightly lower monthly benefit with a possible lump sum payout upon death of the member.

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BENEFIT ELECTION OPTIONS

OPTION 2

Provides lowest monthly benefit with a 100% continuance to any 1 (one) named beneficiary upon death of the member.

For a non-spousal/RDP beneficiary that is more than 10 years younger than the member, the percentage is adjusted due IRS regulations.

OPTION 3

Provides next to lowest monthly benefit with a 50% continuance any 1 (one) named beneficiary upon death of the member.

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TEMPORARY ANNUITY OPTION (TAO)

- Integrates your prospective Social Security benefit with your StanCERA benefit
- StanCERA pays a higher benefit before age 62
- StanCERA pays a lower benefit after age 62
- Social Security statement with expected benefit at age 62 must be provided with your application
- Option available for Tiers 1,2,4 & 5

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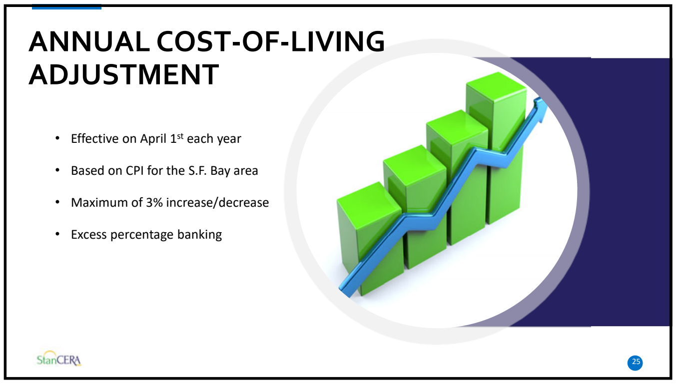
ANNUAL COST-OF-LIVING ADJUSTMENT
• Effective on April 1st each year
• Based on CPI for the S.F. Bay area
• Maximum of 3% increase/decrease
• Excess percentage banking
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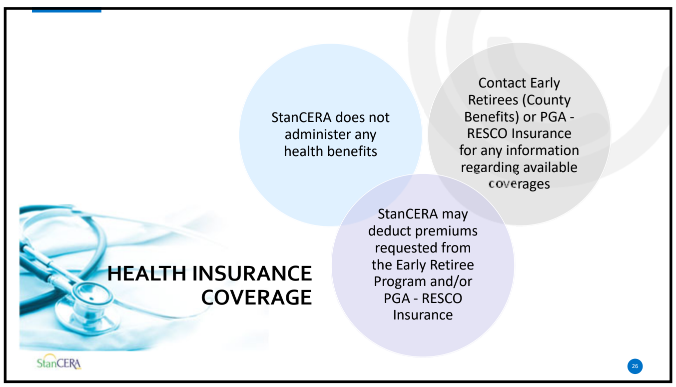
StanCERA does not administer any health benefits
Contact Early Retirees (County Benefits) or PGA - RESCO Insurance for any information regarding available coverages
StanCERA may deduct premiums requested from the Early Retiree Program and/or PGA - RESCO Insurance
HEALTH INSURANCE COVERAGE
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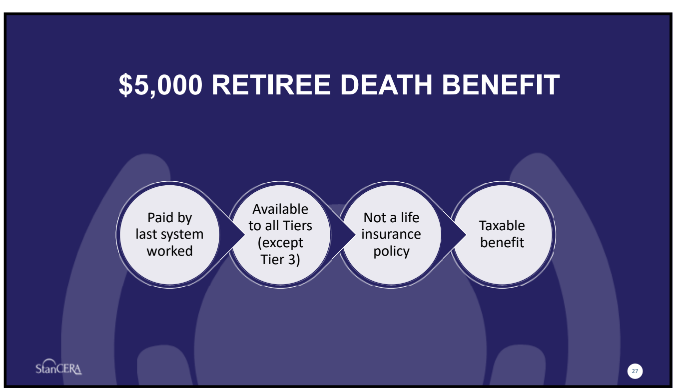
$5,000 RETIREE DEATH BENEFIT
Paid by last system worked
Available to all Tiers (except Tier 3)
Not a life insurance policy
Taxable benefit
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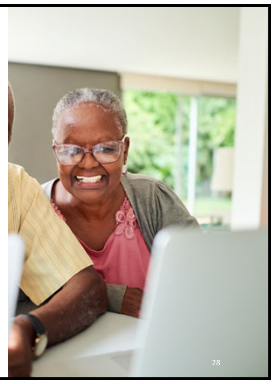
KEEPING STANCERA UPDATED

Change of:

- Street Address
- Mailing Address
- Phone Numbers
- Email Address
- Direct Deposit
- Tax Withholdings

Life Events:

- Marriage
- Divorce
- Death



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POST RETIREMENT EMPLOYMENT

- 960-hour annual work limits with StanCERA employers
- Certain age requirements based on IRS regulations. No age limitations if working for non-StanCERA employer
- No hour limits for employers not under StanCERA
- Other employer benefits will not affect StanCERA benefits

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THANK YOU!

RETIREMENT@STANCERA.ORG
MEMBERPORTAL@STANCERA.ORG

WWW.STANCERA.ORG

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FACTS ABOUT:

MEMBER WEB PORTAL

WWW.STANCERA.ORG

WHAT IS IT?

StanCERA's Member Web Portal is a secure online hub designed as an easy access point for information related to a member's StanCERA retirement benefit.

HOW DOES IT WORK?

Members of StanCERA create a unique user name and password to access their member records. Once enrolled for portal access, active and deferred members will be able to create a personalized retirement benefit estimate, update beneficiary information, and review retirement contributions. Retired members will be able to view retirement information, print income verification statements, view payment history, suppress mailing of advice notices, update/change direct deposit institutions, update address/phone number, and update beneficiary information.

Register Today!

REAL-TIME INFORMATION

Members registered for the member web portal will have access to the same individual information as StanCERA.

ONLINE CHANGES

Depending on your membership status, updates may be made to your StanCERA member record through the member web portal.

SECURITY

StanCERA takes information security seriously. Information is stored on secure servers. Two-factor authentication is required when logging in.

memberportal@stancera.org

www.stancera.org

plant grow harvest

MEMBER WEB PORTAL

First Time Login Instructions

memberportal@stancera.org

www.stancera.org

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First Time Login Instructions

1. Go to www.stancera.org and click "Member Portal" on the top of home page.
2. Click "Register" on the Member Web Portal login page.
3. Provide requested information and accept the Terms and Conditions and click "Continue".
    a. *All information provided must match what StanCERA has on file.*
4. Verify your identity by providing your Birth Date and answering the required questions and click "Continue".
5. Provide your personal email address, set your password, and provide your phone number.
    a. Password must contain 8 characters and at least one uppercase and lowercase letter and digit or 'non-alphanumeric character' (e.g. $, !, or #).
6. Choose three security questions and answers and click "Register".
7. A verification email will be sent to the email address provided.
    a. Click the link provided in the email to log into the member portal. (Link expires after 24 hours.)
    b. A browser screen will be displayed indicating that email address has been verified.
8. A verification code will be sent, via text message, to the phone number provided.
    a. Enter verification code.
9. Once verification code has been entered, registration is complete.
    a. A button will be displayed to return to the login page.

Registered Users Can Perform the Following:

- ***Active Members***
    - View employment and service information
    - Calculate a retirement benefit estimate
    - Submit request to purchase lost time
    - Update designated beneficiary's contact information
    - View contribution balance and generate balance verification
- ***Deferred Members***
    - View employment and service information
    - Update address and phone number
    - Calculate a retirement benefit estimate
    - Submit a request to purchase lost time
    - Update designated beneficiary's contact information
    - View contribution balance and generate balance verification
- ***Retired Members***
    - Update address and phone number
    - Update designated beneficiary's contact information
    - Elect to go "paperless" for advice notice mailings
    - View/print individual advice notices for last two years
    - Update/change direct deposit information
    - Update/change tax withholdings
    - Generate a monthly benefit verification letter

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