



entura County Employees' Retirement Association

THINKING ABOUT RETIREMENT?

THINGS TO KNOW AND STEPS TO TAKE IN THE YEARS PRIOR TO RETIREMENT

- Not more than 5 years in advance of your planned retirement date, contact the Retirement Association to request a Benefits Estimate and discuss the options available to you to maximize your benefit.
- **FINAL COMPENSATION** —
TIER I: Final compensation is calculated based upon your highest consecutive 12 months (26 pay periods) of compensation.
TIER II: Final compensation is calculated based upon your highest consecutive 36 months (78 pay periods) of compensation.
- **ANNUAL LEAVE REDEMPTION** — Your eligibility and hours available for redemption are specified in the MOA for each bargaining group. The Board of Retirement determines the actual amount of annual leave redemption that can be included in the final compensation used to calculate your benefit and it may be less than the actual amount you redeemed during your final 12 or 36 months.
- **BUY BACK OF SERVICE CREDIT** — Check with us to see if you are eligible to purchase service credit for medical leave, pre-membership, previous County of Ventura membership, extra help (prior to 1/1/92), part time (prior to 1/1/92), military service, or other public service.
- **HEALTH CARE BENEFITS** — Contact Human Resources Retiree Health Benefits approximately 18 months prior to retirement date to obtain eligibility guidelines for the Retiree Health Benefits Program. If you are age 65 or over, you must be enrolled in Medicare Parts A & B at retirement. Contact the Social Security Administration Office at least 60 days prior to retirement date to obtain instructions and forms for enrollment in Medicare Part B, if not already enrolled.
- **DEFERRED COMPENSATION** — Contact Deferred Compensation Coordinator to obtain information regarding eligibility for catch-up provisions.

READY TO RETIRE?

STEPS TO TAKE IN THE MONTHS PRIOR TO RETIREMENT

- If you are a reciprocal member, contact the reciprocal agency at least 90 days prior to your retirement date.
- All purchases of retirement service credit must be paid in full prior to your retirement date.

- All annual leave redemptions must be completed prior to your last pay period.
- Contact the Retirement Association approximately 60 days prior to your retirement date to obtain a Retirement Application Packet.
- Contact your own department's Personnel/Payroll Clerk approximately 4-6 weeks before retiring to complete county separation forms. Final calculations for your retirement benefit cannot begin until you are separated from payroll.
- Submit Retirement Application Packet approximately 30 days prior to your retirement date. Completed application packet must include photocopies of:
 - ☒ YOUR BIRTH CERTIFICATE
 - ☒ SPOUSE'S BIRTH CERTIFICATE (IF MARRIED)
 - ☒ MARRIAGE LICENSE (IF MARRIED)
 - ☒ DOMESTIC PARTNERSHIP CERTIFICATE (IF APPLICABLE)
- Contact the County Executive Office Human Resources Benefits Unit approximately 90 days prior to your retirement date to register for a Health Insurance and Deferred Compensation Informational Meeting or to request Retiree Health Benefits Program Information.

AHHHHHHH . . .

YOU ARE FINALLY RETIRED!

INFORMATION TO KEEP IN MIND ONCE RETIRED

- Your initial retirement check will be mailed approximately 30-60 days after retirement.
- Verify information (Name, Social Security Number, etc.) on your first retirement pension check. **Checks are mailed the last working day of every month.**
- For your convenience we suggest that you have your check direct deposited to the banking institution of your choice.
- Contact the Retirement Association whenever your beneficiary designation changes.
- Contact the Retirement Association whenever your address changes.
- Forms may be printed from VCERA's web site at: www.ventura.org/vcera

Important Numbers

Ventura County Employees'
Retirement Association
1190 S. Victoria Avenue, Suite 200
Ventura, CA 93003-6572
www.ventura.org/vcera
Phone (805) 339-4250
Fax (805) 339-4269

Ventura County Retired
Employees' Association
(VCREA) Retiree Newsletter
P. O. Box 7231
Ventura, CA 93006-7231
www.vcrea.org
(805) 644-7814

Ventura County Executive Office,
Human Resources
800 S. Victoria Avenue
Ventura, CA 93009-1970
www.ventura.org/hr
Phone (805) 654-5129

Informational Meeting Registration:
(805) 654-3636
Retiree Health Benefits Program:
(805) 662-6791
Deferred Compensation:
(805) 654-2620