

AHHHHHHHHH...
YOU ARE FINALLY RETIRED!

**INFORMATION TO KEEP IN
MIND ONCE RETIRED**

- Your initial retirement check will be mailed approximately 60-90 days after retirement.
- Verify information (name, tax withholding, etc.) on your first retirement check. Checks are mailed on the last business day of every month.
- To avoid delays in receiving your monthly check, we recommend that you have your check direct deposited to the banking institution of your choice.
- Notify VCERA whenever you have changes to:
 - Name
 - Address
 - marital status
 - beneficiary designation

Also notify CEO/HR – Retiree Health Coordinator of these changes if you have county-sponsored retiree health insurance.

- Forms may be printed from VCERA's website: www.ventura.org/vcera
- If you choose to become reinstated to active service with the County of Ventura in the future, please be aware that you must first petition the Board of Retirement before the hiring process occurs. This is in accordance with the County Employees Retirement Law of 1937, code section 31680.4. You are not permitted to receive retirement benefits while in active service. Please contact VCERA for assistance with this process.

Ventura County Employees'
Retirement Association
(VCERA)
1190 South Victoria Avenue, Suite 200
Ventura, CA 93003-6572

www.ventura.org/vcera

Phone: 805.339.4250
Fax: 805.339.4269

Ventura County Executive Office
Human Resources
800 South Victoria Avenue
Ventura, CA 93009-1970
www.ventura.org/hr

HR Information Meeting: 805.654.3636
Retiree Health Benefits: 805.662.6791
Deferred Compensation: 805.654.2620

Retired Employees Association
Of Ventura County
(REAVC)
Retiree Newsletter
P.O. Box 7231
Ventura, CA 93006-7231
www.reavc.org
805.644.7814



**RETIREMENT
PLANNING
INFORMATION**

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THINKING ABOUT RETIREMENT?

THINGS TO KNOW AND DO IN THE YEARS PRIOR TO RETIREMENT

- ❖ Not more than 5 years in advance of your planned retirement date, contact VCERA to request a Benefit Estimate and discuss the options available to you to maximize your benefits.
- ❖ Though not mandatory, attending a Retirement Workshop within 5 years of retirement is highly encouraged by VCERA. Please call VCERA to schedule workshop enrollment.
- ❖ **Final Compensation -**
 - **Safety & General Tier I:**
Final compensation is calculated based upon your highest consecutive 12 months (26 pay periods) of compensation.
 - **General Tier II:**
Final compensation is calculated based upon your highest consecutive 36 months (78 pay periods) of compensation.
- ❖ **Redemption of Vacation/Annual Leave** - 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. It may be less than the actual amount you redeemed during your final 12 or 36 months. Please refer to VCERA's Vacation/Annual Leave

- ❖ Redemption/Buydown pamphlet for more details.
- ❖ **Buyback of Service Credit** - Check with VCERA to see if you are eligible to purchase service credit for medical leave, pre-membership, previous County of Ventura membership, extra help (prior to 01/01/92), part time (prior to 01/01/92), military service or other public service.
- ❖ **Health Care Benefits** - Contact CEO/Human Resources Retiree Health Coordinator **approximately 60 days prior to your 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 your 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, or rollovers of vacation/annual leave redemptions.

READY TO RETIRE?

THINGS TO DO 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 redemptions of vacation/annual leave must be completed **prior** to your last pay period.
- ❖ Use your floating holiday(s).
- ❖ Contact VCERA **approximately 60 days prior to your retirement date** to obtain a Retirement Application Packet.
- ❖ Contact your own department's Personnel/Payroll representative 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 your Retirement Application Packet **no more than 60 days prior to your retirement date**. Completed application packet must include copies of:
 - Your birth certificate or other proof of birth
 - Spouse's or Domestic Partner's birth certificate (if applicable)
 - Marriage License (if married)
 - Certificate of Domestic Partnership (if applicable)