



# COUNTY PENSION PLAN



## **Job Applicant Frequently Asked Questions (FAQs)**

Eligible County of Ventura employees have access to a defined benefit pension plan administered by the Ventura County Employees' Retirement Association (VCERA). Pursuant to the County Employees' Retirement Law of 1937 and the California Public Employees' Pension Reform Act of 2013, VCERA provides service retirement, disability retirement and death benefits to its vested members and their eligible beneficiaries.

### **1. What is the difference between VCERA and Deferred Compensation?**

**VCERA** is a defined benefit pension plan that provides eligible members with a monthly retirement benefit, payable for life, that is calculated based on a member's age at retirement, total years of retirement service credit, final average compensation and benefit tier. The monthly retirement benefit is not dependent on investment returns or a member's contribution balance. After a retiree dies, his or her eligible beneficiary also may be entitled to a lifetime monthly benefit and a death benefit.

**Deferred Compensation** (administered by the County of Ventura) includes the 401(k) Shared Savings and Section 457 Plans. These plans do not guarantee a specific benefit amount at retirement. They are funded through voluntary employee contributions and may include employer contributions (401(k) only), depending on the bargaining unit. Upon retirement, the balance of the account, determined by the cumulative amount of contributions and overall return on investments (as directed by the employee), is available to the employee to utilize as he or she deems appropriate. You may contact the Deferred Compensation Program directly for information about the respective 401(k) and 457 plans offered by the County:

Deferred Compensation Direct Program Line: (805) 654-2620  
Email: [Deferred.Compensation@ventura.org](mailto:Deferred.Compensation@ventura.org)  
Website: <https://hr.ventura.org/benefits/deferred-compensation>

### **2. Which retirement benefit tier in VCERA applies to me?**

The retirement benefit tier assigned to you will be based on your eligible hire date with the County or a reciprocal public agency, as follows:

<b>Retirement Benefit Tier</b>	<b>Eligible Hire Date</b>	<b>Benefit Formula</b>
General Tier 1	Before June 30, 1979	2.35% @ age 62
General Tier 2	June 30, 1979 to December 31, 2012	2.1% @ age 62
General Tiers 6 and 8 (PEPRA)	On or after January 1, 2013	2.0% @ age 62
Safety Tier 1	Before January 1, 2013	2.0% @ age 50
Safety Tier 7 (PEPRA)	On or after January 1, 2013	2.7% @ age 57



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### **3. What is reciprocity?**

Reciprocity grants interchangeable retirement rights and benefits between two or more eligible retirement systems in California, including the California Public Employees' Retirement System (CalPERS), public agencies with which CalPERS has a reciprocal agreement, the California State Teachers' Retirement System (CalSTRS), and county systems governed by the County Employees' Retirement Law of 1937. Incoming reciprocity applies to new employees entering membership with VCERA from a reciprocal retirement system. Outgoing reciprocity applies to current employees leaving VCERA to enter public service covered by another reciprocal system.

### **4. What requirements must be met to establish reciprocity?**

Reciprocity may be available to new VCERA members who were previously active members in a reciprocal retirement system. Your New Hire paperwork includes a section to initiate reciprocity between VCERA and a reciprocal system.

- When you submit your New Hire paperwork, VCERA will be notified and will initiate contact with the reciprocal system on your behalf to establish reciprocity.
- If you do not initiate your request to establish reciprocity on your New Hire paperwork, please send a written request to VCERA as soon as possible. Delaying the establishment of reciprocity may result in inaccurate retirement contributions deducted from your paychecks.

Reciprocal benefits are contingent upon the following:

- Membership in a new reciprocal system must begin within 180 days after leaving active membership in the previous reciprocal system; and
- Service between the reciprocal systems may not overlap; and
- The accumulated contributions in either reciprocal system may not be withdrawn; and
- The reciprocal member must retire from both systems on the same day.

### **5. What is required to be vested in VCERA?**

VCERA members become vested after accumulating five (5) years of retirement service credit, which can be attained through employment as an active VCERA member, eligible County or District service credit purchases, and/or reciprocal service. As a vested member, you have additional rights and options:

- Once a vested member meets all minimum eligibility requirements, he or she may apply for a service retirement. Non-vested members must wait until age 70 to retire.
- Vested members may be eligible to apply for a nonservice-connected disability retirement.
- If a vested member passes away while actively employed, a lifetime monthly benefit or a lump-sum payment may be payable to an eligible survivor.



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### **6. When will I be eligible to retire in VCERA?**

Your retirement benefit tier determines when you are eligible to retire:

#### **General Tier 1 and Tier 2**

- Age 50 with 10 years of retirement service; or
- 30 years of retirement service, regardless of age; or
- Age 70, regardless of retirement service.

#### **General Tier 6 and Tier 8 (PEPRA)**

- Age 52 with 5 years of retirement service; or
- Age 70, regardless of retirement service.

#### **Safety Tier 1**

- Age 50 with 10 years of retirement service; or
- 20 years of retirement service, regardless of age; or
- Age 70, regardless of retirement service.

#### **Safety Tier 7 (PEPRA)**

- Age 50 with 5 years of retirement service; or
- Age 70, regardless of retirement service.

### **7. How are my retirement contribution rates determined?**

The VCERA Board of Retirement adopts employee and employer contribution rates annually based on the recommendation of its consulting actuary. Employee contribution rates are determined by a member's benefit tier and hire date; the rates apply to a member's base pay and pensionable pay items each biweekly pay period.

Note: VCERA members in benefit tiers 6, 7 and 8 are subject to PEPRA salary caps under retirement law. The **2019 PEPRA salary caps** are \$124,180 for General members and \$149,016 for Safety members. Once a member reaches the cap for the year, the withholding of retirement contributions will stop for the remainder of the calendar year. However, these members continue to receive retirement service after reaching the cap.



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### **8. How do I contact VCERA?**

Ventura County Employees' Retirement Association  
1190 South Victoria Avenue, Suite 200  
Ventura, CA 93003  
[www.vcera.org](http://www.vcera.org)

Phone: (805) 339-4250  
Fax: (805) 339-4269  
Email: [vcera.info@ventura.org](mailto:vcera.info@ventura.org)

Please contact VCERA about its member resources, including forms, handbooks, booklets, brochures, online benefit calculators and other benefit information. Please address all pension-related questions to VCERA.