



**SFERS**

San Francisco Employees' Retirement System


# Calculating an Estimate of your SFERS Retirement Benefit

Instruction Guide for SFERS Service and Vesting  
Retirement Calculators

# Introduction

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Benefit estimates are a valuable tool to assist with your retirement planning decisions. This document provides instructions on calculating an estimate of your benefit.

When completing your estimate, fill in each field as indicated. To see a description of a field, hover your mouse over the question mark  next to the field.

Select the appropriate statement below to begin.

- ▶ [I plan to work until I retire for service](#)
- ▶ [I plan to leave City employment before I qualify for service retirement](#)

## Calculate an Estimate of my Vesting Retirement Benefit

I plan to leave City employment before I qualify for service retirement.

Select the appropriate statement below.

- ▶ I am classified as a miscellaneous member
- ▶ I am classified as a safety member (police, firefighter, sheriff, or miscellaneous safety)
- ▶ I am classified as a safety member and I may also have service as a miscellaneous member

# SFERS Service Retirement Benefit Calculator

1. Log in to mySFERS member portal
2. Select the **Benefits Calculator** tab
3. Select the **Service Retirement Calculator**

The screenshot displays the SFERS Member Portal interface. At the top, the text "SFERS Member Portal" is visible, with a yellow box containing the number "2" and an arrow pointing to the "BENEFITS CALCULATOR" tab in the navigation menu. The navigation menu includes "DASHBOARD", "PROFILE", "BENEFITS CALCULATOR", "APPOINTMENT SCHEDULER", "SERVICE PURCHASE", and "MESSAGES". To the right of the menu is a green button labeled "Active Members". Below the menu, there is explanatory text about the SFERS pension plan and service retirement benefits. A second yellow box containing the number "3" and an arrow points to the "SERVICE RETIREMENT" button, which is highlighted in blue. Below this button are three other options: "VESTING RETIREMENT MISCELLANEOUS" (tan background) and "VESTING RETIREMENT SAFETY" (dark blue background).

SFERS Member Portal

Active Members

DASHBOARD PROFILE - BENEFITS CALCULATOR APPOINTMENT SCHEDULER SERVICE PURCHASE MESSAGES

Under the SFERS pension plan, you can retire for service once you reach the qualifying age and years of credited service required under your plan. When you retire for service, your monthly benefit is calculated using a formula based on your **age at retirement**, your **years of credited service** (accumulated time for periods during which you made contributions to the plan), and your **final compensation** (your highest average pay).

If you leave employment before you are qualified for service retirement and you have five or more years of credited service (or in combination with SFERS and another reciprocal system), you may elect to "Vest" and leave your contributions with SFERS until you reach an age at which you become eligible to claim a vesting retirement allowance.

You may model your service or vesting retirement benefits by clicking on an option, below:

**SERVICE RETIREMENT**  
Estimate a service retirement benefit

**VESTING RETIREMENT MISCELLANEOUS**  
Estimate a vesting retirement benefit for SFERS miscellaneous members

**VESTING RETIREMENT SAFETY**  
Estimate a vesting retirement benefit for SFERS safety members

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# SFERS Service Retirement Benefit Calculator

1. Select the membership benefit you wish to model in the drop-down menu (most members belong to only one membership group)
2. Select your DATE OF RETIREMENT (this is your first day of retirement, the day after your last day of work)
3. Type in your usual hours worked in a year (this will depend on whether you are a part-time employee or a full-time employee)
4. Type in your estimated AVERAGE FINAL COMPENSATION (hovering over the blue question mark will provide additional information)
5. Click CALCULATE MY BENEFITS to model your service benefit (you may need to scroll down your screen to see the answer)

**SFERS MEMBER SERVICE RETIREMENT BENEFITS ESTIMATOR**

This calculator provides an estimate of your SFERS benefits for Service Retirement. This calculator is for informational purposes only; SFERS does not guarantee accuracy.

BIRTHDATE: 07/01/1970	MEMBERSHIP DATE: ? 11/18/2015	ALL PLANS YEARS OF SERVICE CREDIT AT 05/09/2021: ? 5.697
MEMBERSHIP GROUP: ? Misc New Plan A8.603	YEARS OF SERVICE CREDIT AT 05/09/2021: ? 5.697	AGE AT RETIREMENT: ? not calculated
DATE OF RETIREMENT: ? <input type="text"/>	AGE FACTOR: ? not calculated	ESTIMATED SERVICE CREDIT EARNED IN EACH FUTURE YEAR: ? not calculated
ESTIMATED HOURS IN EACH FUTURE WORKING YEAR: ? <input type="text"/>	ESTIMATED SERVICE CREDIT EARNED BETWEEN 05/09/2021 AND DATE OF RETIREMENT: ? not calculated	ESTIMATED SERVICE CREDIT AT RETIREMENT: ? not calculated
AVERAGE FINAL COMPENSATION: ? <input type="text"/> Monthly Your current estimated Average Final Compensation is \$7,888.03	<input type="button" value="CALCULATE MY BENEFITS"/> <input type="button" value="click to calculate"/>	

Earliest eligible date is estimated to be on or after 07/01/2030.

2,084 covered hours were earned in the prior fiscal year ended June 30th.  
1,662 covered hours have been earned to date in the current fiscal year.

Callouts: 1 points to Membership Group, 2 points to Date of Retirement, 3 points to Estimated Hours, 4 points to Average Final Compensation, 5 points to Calculate My Benefits button.

# SFERS Vesting Retirement Calculator - MISCELLANEOUS

1. Log in to mySFERS member portal
2. Select the **Benefits Calculator** tab
3. Select the **Vesting Retirement Calculator for Miscellaneous Members**

The screenshot displays the SFERS Member Portal interface. At the top, the text "SFERS Member Portal" is visible, with a yellow box containing the number "2" and an arrow pointing to the "BENEFITS CALCULATOR" tab in the navigation menu. The navigation menu includes "DASHBOARD", "PROFILE", "BENEFITS CALCULATOR", "APPOINTMENT SCHEDULER", "SERVICE PURCHASE", and "MESSAGES". Below the menu, there is a section titled "Active Members". The main content area contains text explaining the SFERS pension plan and the vesting process. Below this text, there are three buttons: "SERVICE RETIREMENT", "VESTING RETIREMENT MISCELLANEOUS", and "VESTING RETIREMENT SAFETY". A yellow box containing the number "3" and an arrow points to the "VESTING RETIREMENT MISCELLANEOUS" button. The text under "SERVICE RETIREMENT" is "Estimate a service retirement benefit". The text under "VESTING RETIREMENT MISCELLANEOUS" is "Estimate a vesting retirement benefit for SFERS miscellaneous members". The text under "VESTING RETIREMENT SAFETY" is "Estimate a vesting retirement benefit for SFERS safety members".

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# SFERS Vesting Retirement Calculator - MISCELLANEOUS

**SFERS MISCELLANEOUS VESTING RETIREMENT BENEFITS ESTIMATOR**

This calculator provides an estimate of your SFERS benefits for Vesting Retirement. This calculator is for informational purposes only; SFERS does not guarantee accuracy.

BIRTHDATE: 07/01/1970	MEMBERSHIP DATE: ? 11/18/2015	ALL PLANS YEARS OF SERVICE CREDIT AT 05/09/2021: ? 5.697
MEMBERSHIP GROUP: ? Misc New Plan AB.603	YEARS OF SERVICE CREDIT AT 05/09/2021: ? 5.697	AGE AT SEPARATION: ? not calculated
DATE OF SEPARATION: ? <input type="text"/>	AGE AT RETIREMENT: ? not calculated	ESTIMATED SERVICE CREDIT EARNED IN EACH FUTURE YEAR: ? not calculated
DATE OF RETIREMENT: ? <input type="text"/>	ESTIMATED SERVICE CREDIT EARNED BETWEEN 05/09/2021 AND DATE OF SEPARATION: ? not calculated	ESTIMATED SERVICE CREDIT AT RETIREMENT: ? not calculated
ESTIMATED HOURS IN EACH FUTURE WORKING YEAR: ? <input type="text"/>	ACCOUNT BALANCE AT 05/09/2021: ? \$55,270.93	ESTIMATED INCREASE IN ACCOUNT BALANCE: ? not calculated
CURRENT HOURLY RATE: ? <input type="text"/>	ESTIMATED ACCOUNT BALANCE AT DATE OF RETIREMENT: ? not calculated	

2,084 covered hours were earned in the prior fiscal year ended June 30th.  
1,662 covered hours have been earned to date in the current fiscal year.

Earliest eligible date is estimated to be on or after 07/01/2023.

Enter your current hourly rate of pay or enter zero if you have already separated.

**CALCULATE MY BENEFITS**  
click to calculate

1. Select the membership benefit you wish to model in the drop-down menu (most members belong to only one membership group)
2. Select your SEPARATION DATE (last day of employment)
3. Select your DATE OF RETIREMENT (this is your first day of retirement)
4. Type in your usual hours worked in a year (this will depend on whether you are a part-time or a full-time employee)
5. Type in your current hourly rate of pay. This can be found in the MY PAY tab in the SF EMPLOYEE PORTAL.
6. Click CALCULATE MY BENEFITS to model your vesting benefit (you may need to scroll down your screen to see the answer)

# SFERS Vesting Retirement Calculator - SAFETY

1. Log in to mySFERS member portal
2. Select the **Benefits Calculator** tab
3. Select the **Vesting Retirement Calculator for Safety Members**

The screenshot displays the SFERS Member Portal interface. At the top, the text "SFERS Member Portal" is visible, with a yellow box containing the number "2" and an arrow pointing to the "BENEFITS CALCULATOR" tab in the navigation menu. The navigation menu includes "DASHBOARD", "PROFILE -", "BENEFITS CALCULATOR", "APPOINTMENT SCHEDULER", "SERVICE PURCHASE", and "MESSAGES". To the right of the menu is a green button labeled "Active Members". Below the menu, there is a paragraph of text explaining the SFERS pension plan and the vesting process. Below the text, there are three buttons: "SERVICE RETIREMENT" (blue), "VESTING RETIREMENT MISCELLANEOUS" (tan), and "VESTING RETIREMENT SAFETY" (dark blue). A yellow box containing the number "3" and an arrow points to the "VESTING RETIREMENT SAFETY" button. The text under "SERVICE RETIREMENT" is "Estimate a service retirement benefit". The text under "VESTING RETIREMENT MISCELLANEOUS" is "Estimate a vesting retirement benefit for SFERS miscellaneous members". The text under "VESTING RETIREMENT SAFETY" is "Estimate a vesting retirement benefit for SFERS safety members".

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# SFERS Vesting Retirement Calculator - Safety

1. Select the membership benefit you wish to model in the drop-down menu (most members belong to only one membership group)
2. Select your SEPARATION DATE (last day of employment)
3. Select your DATE OF RETIREMENT (this is your first day of retirement)
4. Type in your usual hours worked in a year (this will depend on whether you are a part-time or a full-time employee)
5. Type in your estimated AVERAGE FINAL COMPENSATION (hovering over the blue question mark will provide additional information)
6. Click CALCULATE MY BENEFITS to model your vesting benefit (you may need to scroll down your screen to see the answer)

# Benefit Calculators - FAQ

**Q: What's the difference between service and vesting? Which calculator should I use?**

**A:** "Service" means you qualify to retire for service. "Vesting" means you end employment with the City before you qualify to retire for service, but you meet the qualifications to preserve your claim to a future benefit.

If you plan to work for the City for at least 20 years and until at least age 50 (or 53 for those hired on or after 1/7/2012) and retire with a monthly pension, use the Service calculator to estimate your service retirement benefit. If you plan to leave City employment before you have worked at least 20 years and/or before you are age 50 or 53, use the Vesting calculator to estimate your vesting benefit.

**Q: What do I put in for estimated hours?**

**A:** Enter the typical number of hours you work in a year. For an average full-time employee this is 2,080.

**Q: What do I put in for salary?**

**A:** Any member calculating an estimate of your service retirement benefit, enter your average monthly salary (your current monthly salary is provided under this field).

Safety members calculating an estimate of your vesting retirement benefit, enter your average monthly salary (your current monthly salary is provided under this field).

Miscellaneous members calculating an estimate of your vesting retirement benefit, enter your current hourly rate of pay. You can find your hourly rate of pay in the MY PAY tab in the SF EMPLOYEE PORTAL.

# Benefit Calculators - FAQ

**Q: What do I put in for Date of Separation?**

**A:** Date of separation is your last day of work. Enter the date that will be your last day on City payroll.

**Q: What do I put in for Date of Retirement?**

**A:** Date of Retirement is the day you plan to start your retirement. Typically, this is the first day after your date of separation.

**Q: How does someone who works fewer than 40 hours per week use the calculator?**

**A:** Enter the number of hours you work normally in a year to estimate your service benefit.

**Q: How does reciprocity figure in my estimate?**

**A:** Reciprocal service is not included in your credited service total and is not used to determine the amount of your benefit. Reciprocal service could increase your total years of service to help you qualify for retirement in each plan. Visit the SFERS website for more information about [Reciprocity](#).

# Benefit Calculators - FAQ

**Q: What does it mean to be vested?**

**A:** If you are vested, it means you have left City employment before you are qualified to retire for service, and you have chosen to preserve a claim to a future monthly benefit. You can vest if you:

- have at least five years of credited service when you leave employment, *and*
- leave your contributions in your SFERS retirement account

**Q: I used both calculators and the vesting allowance is higher. What do I do now?**

**A:** If you have left City employment and have a separation report on file with SFERS, you can schedule a vesting retirement appointment in the mySFERS member portal at [mysfers.org](https://mysfers.org).  
If you are currently employed with the City and plan to continue working for the City for at least 20 years and until at least age 50 (or 53), SFERS will estimate both the vesting allowance and service pension during your retirement counseling appointment. You will receive the higher amount.

**Q: When I actually retire, which calculator will you use?**

**A:** Though reliable, the calculators provide an estimate of your benefit only. When you retire, a retirement analyst will calculate your actual benefit amount based on your final payroll data.

**Q: How is a vesting allowance paid? Is it monthly or annually?**

**A:** A vesting allowance is paid monthly for your lifetime.

# Benefit Calculators - FAQ

**Q: If I elect vesting and return to city employment, what happens to my retirement account?**

**A:** If you are receiving a vesting allowance and you return to work for the City or a member employer after retirement, you can work a maximum of 960 hours in any fiscal year. Once you reach 961 hours, your retirement benefits will be suspended. Visit the SFERS website for more information on [“Return to Work”](#) provisions.

If you left City employment, elected vesting (e.g., left your contributions in your SFERS account), and are not receiving a vesting allowance, your membership in SFERS continues. Your membership contributions will resume.

**Q: Do the calculators take Community Property Interest (CPI) into account?**

**A:** The calculators provide an estimate of your unmodified pension amount. CPI will reduce it.

# SFERS Resources

- ▶ Website Resource Center
  - videos, forms, FAQs, and more
- ▶ Summary Plan Provisions (SPP)
  - includes Service Retirement Formula and Age Factor Table
- ▶ Beneficiary Designation and Other Forms
- ▶ Announcements (news updates)
- ▶ Webinar Schedules and Enrollment Forms
- ▶ Email: [sfersconnect@sfgov.org](mailto:sfersconnect@sfgov.org)  
[sfershelp@sfgov.org](mailto:sfershelp@sfgov.org) (member portal assistance)
- ▶ Main Phone: 415-487-7000