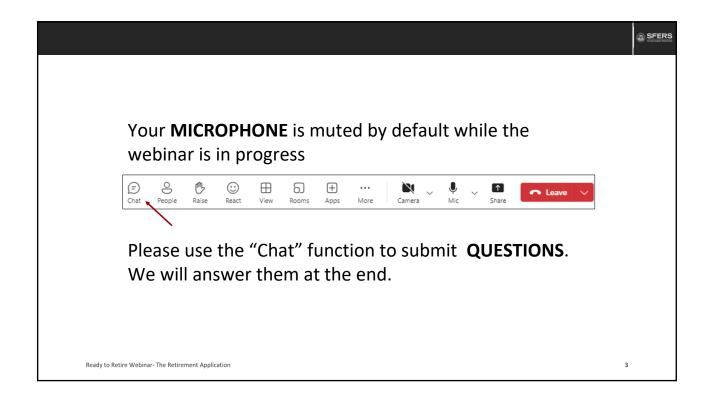
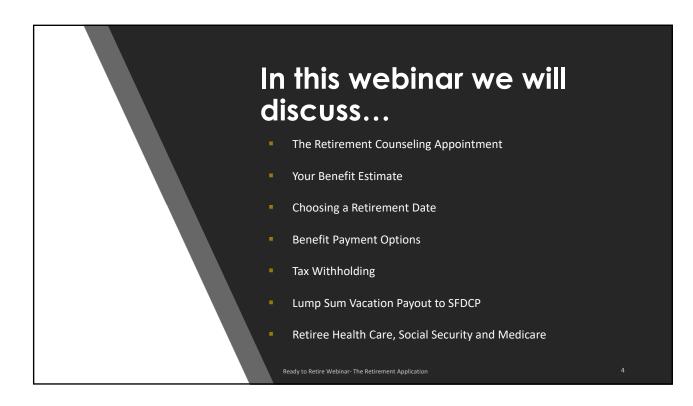


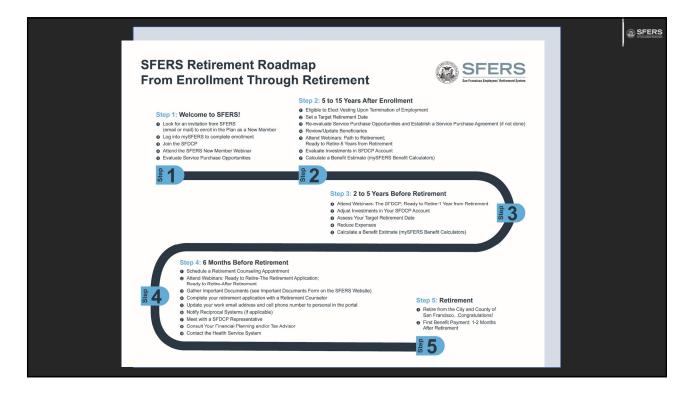
SFERS Disclaimer

The San Francisco City and County Employees' Retirement System (SFERS), provides this presentation as a service to its members. It is intended for general information purposes only. The information provided is not intended to serve as legal advice. You should consult an attorney knowledgeable in retirement law matters for legal advice.

SFERS is governed by the San Francisco Charter and Administrative Code, as well as the Internal Revenue Code, and various rules and regulations, all of which are complex and subject to change. In the event of any conflict between those governing authorities and the information provided in this presentation, the governing authorities have precedence.







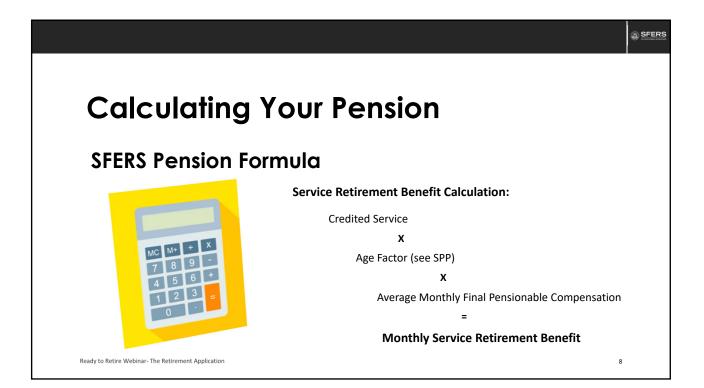




Conducting your appointment

 Counseling appointments are reserved for members who are completing an application to retire only. SFERS

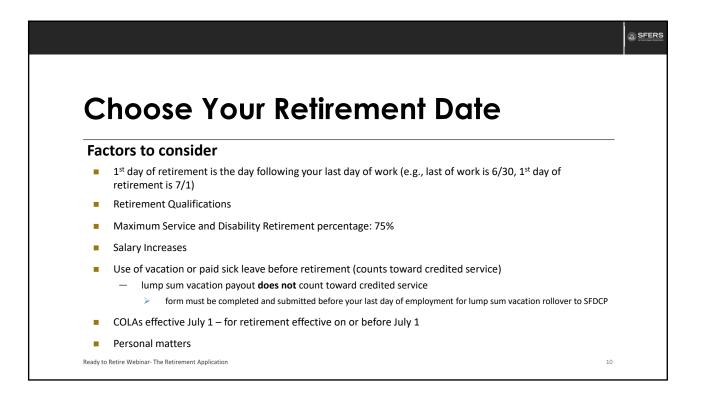
- Appointments are conducted by MS Teams, by telephone, or in person at the SFERS office
- A Retirement Analyst will walk you through completing the application packet
- For appointments conducted remotely, mail your original completed application to SFERS for processing within 10 days after your appointment (make a copy for your records).

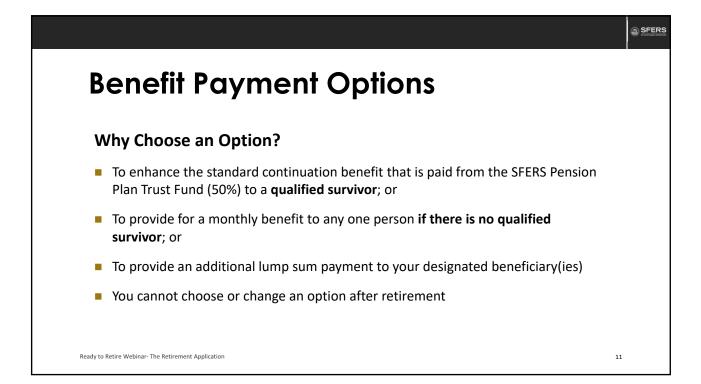


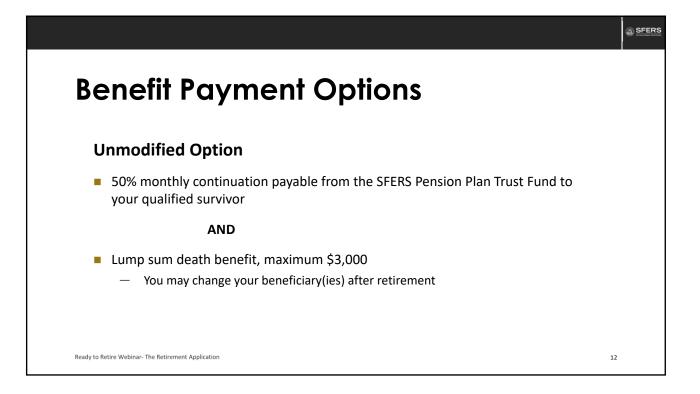


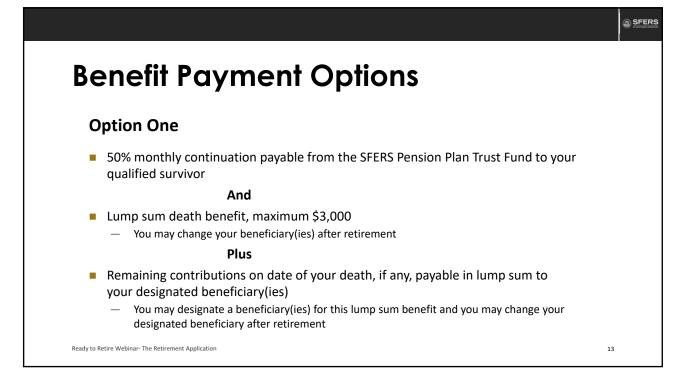
Estimate of your final benefit

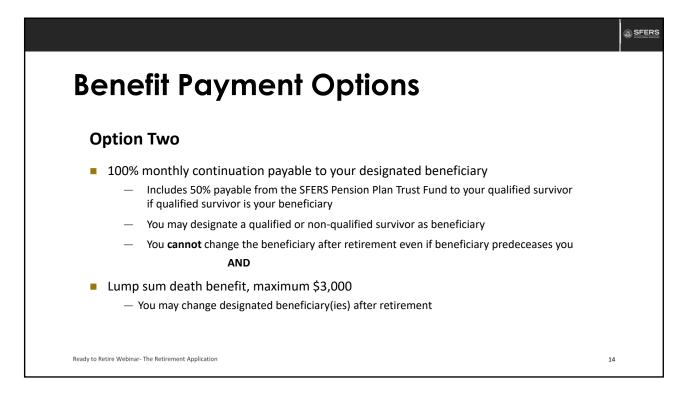
- Actual calculation of your benefit will be based on payroll data available to SFERS after you have been paid your last pay period earnings
- Adjustment of your initial benefit amount may be possible after retirement to include earnings not included in the original calculation (e.g., retro)
- You will receive your first pension payment 30 45 days from the latter of your retirement date, application filing date, or your last day on payroll, or if a disability retirement, once your application is granted

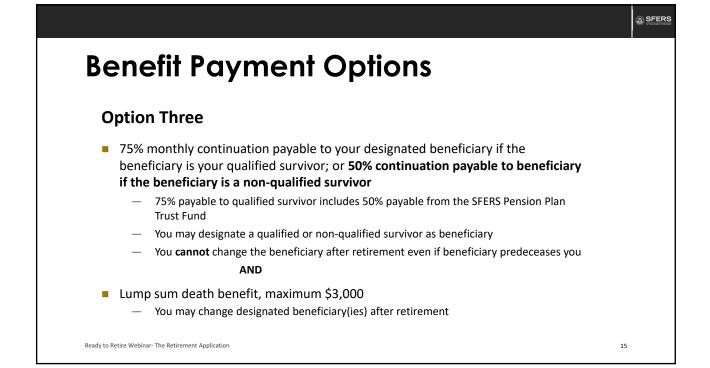












		t Options				
Retirement Options for eligible QUALIFIED SURVIVOR (Retirement Options cannot be changed after retirement)						
	Unmodified	Option One	Option Two	Option Three		
Pension Benefit:	Standard Lifetime pension	Permanent Reduction of Lifetime pension	Permanent Reduction of Lifetime pension	Permanent Reduction of Lifetime pension		
Lump Sum Benefit: (regardless of Option selection)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)		
Continuation Benefit: (regardless of Option selection)	50% Continuation of Monthly Pension to Qualified Survivor	50% Continuation of Monthly Pension to Qualified Survivor	50% Continuation of Monthly Pension to Qualified Survivor	50% Continuation of Monthly Pensic to Qualified Survivor		
Enhanced Benefit:	None	Remaining balance of retirement account, if any. (can name one or more person(s))	100% Continuation of monthly pension to Qualified Survivor (rather than 50%)	75% Continuation of monthly pensio to Qualified Survivor (rather than 50 50% Continuation of monthly pensio to designated beneficiary (non- spouse)		
		Continuation Benefit: Paid to eligible s new domestic partnership, or to unmar				
Change Beneficiary(ies) after Retirement?	Yes: For Lump Sum	Yes: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum		

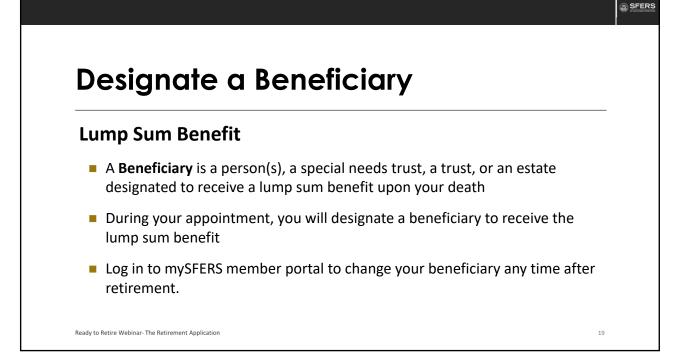
Benefit Payment Options

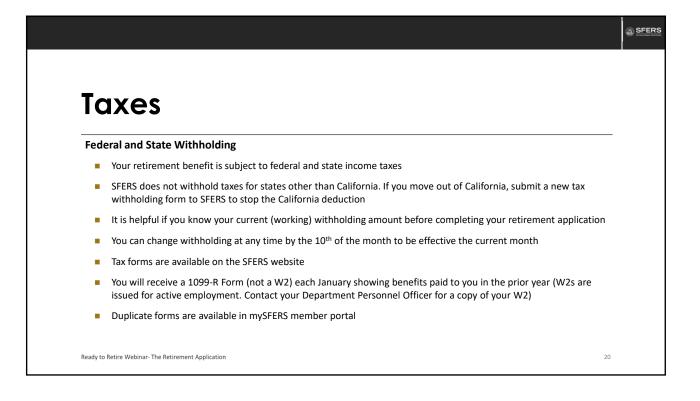
	Unmodified	Option One	Option Two	Option Three Permanent Reduction of Lifetime pension		
Pension Benefit:	Standard Lifetime pension	Permanent Reduction of Lifetime pension	Permanent Reduction of Lifetime pension			
Lump Sum Benefit: (regardless of Option selection)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)	\$100 per each full year of service/ \$3000 Max to Designated Beneficiary(ies)	3000 Max to Designated \$3000 Max to Designated			
Continuation Benefit: (regardless of Option selection)	None	None	None	None		
Enhanced Benefit: (can only name one person)	None	Remaining balance of retirement account, if any. (can name one or more person(s))	<u>100%</u> Continuation of monthly pension to designated beneficiary	50% Continuation of monthly pension to designated beneficiary		
		Continuation Benefit : Paid to a designated beneficiary through beneficiary's date of death (can only name one person). If the designated beneficiary predeceases you, then no benefit is payable.				
Change Beneficiary(ies) after Retirement?	Yes: For Lump Sum	Yes: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum		

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			Member'sMember's	st for Benefit Pay Salary at Retiremen Retirement Accoun Credited Service: 20	t: \$85,000.00 t Balance: \$172,000			
QUALIFIED SURVIVOR (S Member is 65 years of ag		tner) Scenario:					/Non-Domestic Partn 4 (if no Qualified Surv	
	*Unmodified	*Option One	*Option Two	*Option Three	*Unmodified	*Option One	*Option Two	*Option Three
Member's Monthly Benefit Amount:	\$3,258.33	\$3,202.24	\$3,049.80	\$3,154.06	\$3,258.33	\$3,202.24	\$2,532.05	\$2,849.74
Permanent Reduction Cost:	None	\$56.09	\$208.53	\$104.27	None	\$56.09	\$726.28	\$408.59
Plan Provided Continuation Benefit to Qualified Survivor:	50%	50%	50%	50%	None	None	None	None
ump Sum Benefit: regardless of option elected):	\$100 per each full year of service/\$3,000 Max to Designated Beneficiary(ies)				\$100 per each full year of service/\$3,000 Max to Designated Beneficiary(ies)			
**Benefit Enhancement to Survivor:	None	Remaining Acct. Balance	100% (one person only)	75% (one person only)	None	Remaining Acct. Balance	100% (one person only)	50% (one person only)
Survivor's Benefit Amount:	\$1,629.17	Remaining Acct. Balance (if any) + 50% plan provided continuation benefit	\$3,049.80	\$2,365.55	Lump Sum	Remaining Acct. Balance (if any)	\$2,532.05	\$1,424.87
Change Beneficiary(ies) after Retirement?	Yes: For Lump Sum	Yes: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum	Yes: For Lump Sum	Yes: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sum	No: For Option Yes: For Lump Sur

Payment options are voluntary. This example is for illustrative purposes only and not indicative of any specific benefit payment option. The actual option calculation is based on the member's age and the age of the qualified survivor or designated beneficiary as of the member's effective retirement date.





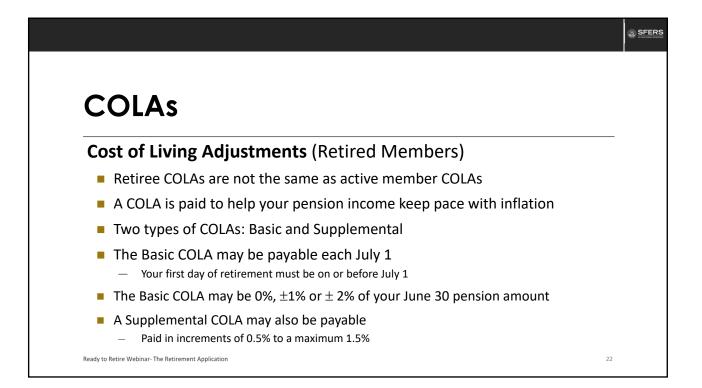
COLAs

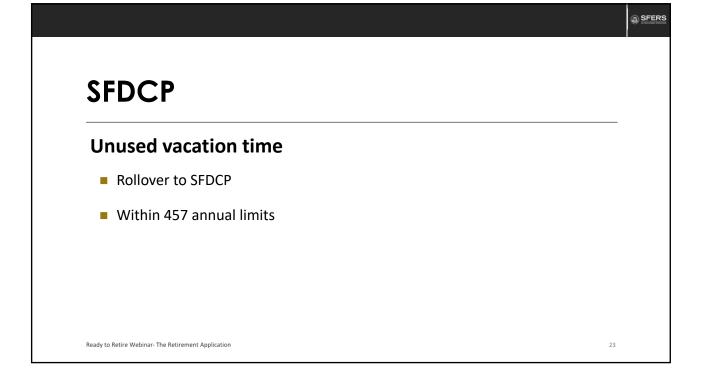
Cost of Living Adjustments (Active Members)

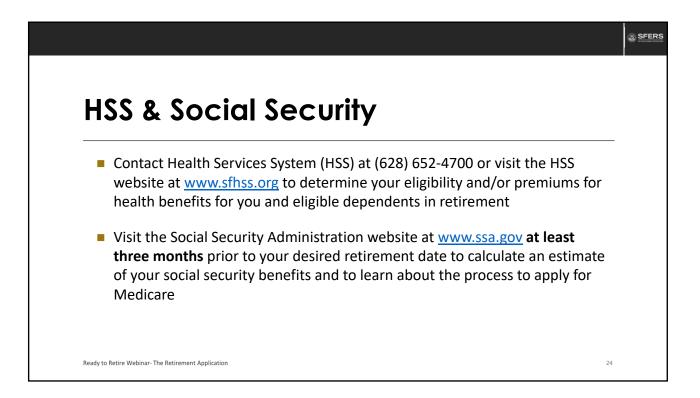
 Active member COLAs are increases in pay negotiated between labor unions and the City SFERS

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- The amount of your COLA and when you receive it is based on your job classification
- Details about your COLA are included the MOU (Memorandum of Understanding) covering your job classification







Recap

The Retirement Application:

A Retirement Analyst will walk you through each section of your application, which includes:

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- Receiving an estimate of your final benefit
- Choosing a retirement date
- Naming a beneficiary to receive a lump sum survivor benefit
- Selecting an option for your monthly benefit payment
- Electing tax withholding for your benefit

