



SFERS
San Francisco Employees' Retirement System



SFERS Ready to Retire Webinar Reciprocity

Working today for a secure tomorrow... Discover the benefits of SFERS!

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.

In this webinar we will discuss...

- What Reciprocity is
- How Reciprocity Works
- The Benefits of Reciprocity
- Reciprocity Rules and Eligibility
- Establishing Reciprocity
- Retiring under Reciprocity
- List of Reciprocal Agencies

SFERS Retirement Roadmap From Enrollment Through Retirement



Step 1: Welcome to SFERS!

- Look for an invitation from SFERS (email or mail) to enroll in the Plan as a New Member
- Log into mySFERS to complete enrollment
- Join the SFDCP
- Attend the SFERS New Member Webinar
- Evaluate Service Purchase Opportunities

Step 1

Step 2: 5 to 15 Years After Enrollment

- Eligible to Elect Vesting Upon Termination of Employment
- Set a Target Retirement Date
- Re-evaluate Service Purchase Opportunities and Establish a Service Purchase Agreement (if not done)
- Review/Update Beneficiaries
- Attend Webinars: Path to Retirement; Ready to Retire-5 Years from Retirement
- Evaluate Investments in SFDCP Account
- Calculate a Benefit Estimate (mySFERS Benefit Calculators)

Step 2

Step 3: 2 to 5 Years Before Retirement

- Attend Webinars: The SFDCP; Ready to Retire-1 Year from Retirement
- Adjust Investments in Your SFDCP Account
- Assess Your Target Retirement Date
- Reduce Expenses
- Calculate a Benefit Estimate (mySFERS Benefit Calculators)

Step 3

Step 4: 6 Months Before Retirement

- Schedule a Retirement Counseling Appointment
- Attend Webinars: Ready to Retire-The Retirement Application; Ready to Retire-After Retirement
- Gather Important Documents (see Important Documents Form on the SFERS Website)
- Complete your retirement application with a Retirement Counselor
- Update your work email address and cell phone number to personal in the portal
- Notify Reciprocal Systems (if applicable)
- Meet with a SFDCP Representative
- Consult Your Financial Planning and/or Tax Advisor
- Contact the Health Service System

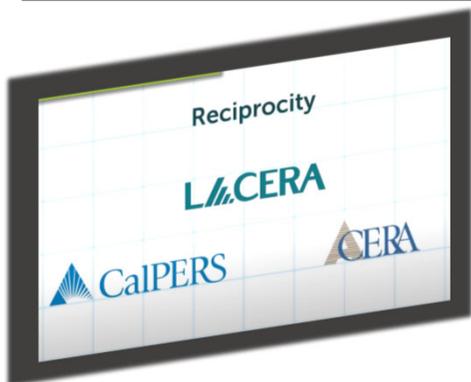
Step 4

Step 5: Retirement

- Retire from the City and County of San Francisco... Congratulations!
- First Benefit Payment: 1-2 Months After Retirement

Step 5

What is Reciprocity?



Reciprocity is an agreement that allows employees who become a member of more than one California public retirement system during their career, to combine service earned under each system to qualify for retirement.

What is Reciprocity?

SFERS has a reciprocal agreement with CalPERS, and other California public retirement systems. At the end of this presentation, we have provided a list of reciprocal retirement systems. You can also find the list on the CalPERS website at: www.calpers.ca.gov, in the *When You Change Retirement Systems* guide.

SFERS does not have a reciprocal agreement with the University of California Retirement Plan (UCRP), Legislator's Retirement System, State Teacher's Retirement System (CalSTRS), or the Federal Employees' Retirement System (FERS). SFERS members considering employment with the Judges Retirement System (JRS) are encouraged to contact SFERS

How Does Reciprocity Work?

You can work for multiple California public agencies and combine the years you work with each agency (credited service), to qualify for retirement if:

- You were a member of and made contributions to each retirement system; and
- There is no break in service between membership in each retirement system
- Reciprocal determination is made by each retirement system for each movement between reciprocal retirement systems



The Benefits of Reciprocity

If you meet the requirements, reciprocity can help you qualify for retirement sooner

- You can meet eligibility requirements for retirement under each plan sooner
- You leave contributions and/or service on account and continue to be a member of each system
- You will receive a separate monthly retirement benefit from each system based on the amount of credited service you have with each system
- Your highest annual pensionable salary with any of the reciprocal systems will be used to calculate your benefits under each system
- Qualification for reciprocity will be determined when you retire from all systems on the same retirement date

The Benefits of Reciprocity

Example:  +  = 20 yrs. of service
 8 yrs. of credited service \$80,000/yr. 12 yrs. of credited service \$100,000/yr.

Retirement System A	Retirement System B
You earn 8 years of credited service	You earn 12 years of credited service
20 years of combined credited service to qualify for retirement under Retirement System A	20 years of combined credited service to qualify for retirement under Retirement System B
Your highest annual salary is \$80,000	Your highest annual salary is \$100,000
Your monthly benefit is calculated based on \$100,000 annual salary and 8 years of credited service	Your monthly benefit is calculated based on \$100,000 annual salary and 12 years of credited service

Reciprocity Rules and Eligibility

You are eligible for **Internal Reciprocity** if you...

- Are a member in one SFERS plan and transfer to a position covered by a different SFERS plan for example, from a Miscellaneous Plan to a Police Plan
- Terminate employment with the City and, within six (6) months after termination, return to work for the City as a member under a new SFERS plan (“City” refers to all SFERS employers including the San Francisco Unified School District (“SFUSD”), San Francisco Community College District (“SFCCD”), and Superior Court of San Francisco).

For example, if you terminate employment from a Police or Fire Plan and return to work as a member in the Miscellaneous Plan, you maintain membership in each plan.

Reciprocity Rules and Eligibility

You are eligible for **External Reciprocity** if you...

- Terminate employment from CalPERS, SFERS, or another reciprocal retirement system, and within six (6) months after your termination date, become a member of another reciprocal retirement system; **and**
- Maintain credited service and/or contributions on account with all reciprocal system(s); **and**
- Continue service between reciprocal plans and meet eligibility criteria; **and**
- Termination of membership, membership in more than one reciprocal plan at the same time, and/or lapse in service disqualifies you from reciprocity

Establishing Reciprocity

- If you are new to SFERS, log into mySFERS and select the New Member Enrollment tab and complete the Reciprocity Inquiry form
- If you are leaving SFERS, log into mySFERS, under the Profile tab select “Termination Options Request”, download the Termination Options Form and select Reciprocity on the form, complete and submit the form according to the instructions
- Members hired as temporary employees before membership in SFERS must purchase their temporary time before they can establish reciprocity
- You can establish reciprocity at any time before retirement (if you retire from all systems with the same retirement date)

Retiring under Reciprocity

When you are ready to retire:

- Confirm retirement eligibility and obtain an estimate of your benefit with each reciprocal plan
- Log into mySFERS and select the Benefits Calculator tab to estimate your SFERS benefit
- Apply to retire from each retirement system separately, using the same retirement date (each reciprocal system will review and confirm eligibility for reciprocal benefits)
- Schedule an appointment to retire from SFERS within three (3) months of your desired retirement date
- All systems will calculate your retirement benefit separately based on each plan's retirement criteria using your highest average pensionable salary regardless of the system in which it was earned (assuming the system uses a retirement formula based on compensation.)
- You will receive a separate monthly benefit from each system based on the amount of service you have earned with each system.

Recap

- Reciprocity allows you to combine service earned under reciprocal retirement systems to qualify for retirement
- Reciprocity can help you qualify for retirement sooner
- SFERS offers internal and external reciprocity
- To qualify for reciprocity, you must become a member of a reciprocal system within six (6) months after terminating membership with a reciprocal system, without a break in service, and remain actively employed until retirement
- You will retire from each system on the same effective date and receive a separate benefit calculated by each system

Qualifying Public Retirement Systems with Reciprocity

Independent Public Agency Retirement Systems

Public agencies maintaining their own retirement systems that have contracted with CalPERS to provide the benefits of reciprocity and the dates the reciprocal agreements were established:

- City and County of San Francisco (7/29/88)*
- City of Concord (11/27/70)*
- City of Costa Mesa (safety employees only, 4/1/78)*
- City of Delano Employee Pension Plan (10/08/2022)*
- City of Fresno (miscellaneous and safety retirement systems, 2/18/02)
- City of Los Angeles (7/14/97)
- City of Oakland (non-safety employees only, 4/1/71)*
- City of Pasadena (fire and police retirement, 5/4/01)
- City of Sacramento (11/4/74)*
- City of San Clemente (safety, 1/1/85; non-safety 6/9/14)*
- City of San Diego (6/25/92)
- City of San Jose (safety, 9/30/94; miscellaneous, 12/9/94)
- Contra Costa Water District (3/2/88)
- County of San Luis Obispo (4/19/84)
- East Bay Municipal Utility District (4/16/84)
- East Bay Regional Park District (safety employees only, 7/1/96)
- Los Angeles County Metropolitan Transportation Authority (Non-Contract Employees' Retirement Income Plan, formerly Southern California Rapid Transit District, 5/12/71)

County Systems

Counties that maintain retirement systems under the County Employees' Retirement Law of 1937:

- Alameda
- Contra Costa
- Fresno
- Imperial
- Kern
- Los Angeles
- Marin
- Mendocino
- Merced
- Orange
- Sacramento
- San Bernardino
- San Diego
- San Joaquin
- San Mateo
- Santa Barbara
- Sonoma
- Stanislaus
- Tulare
- Ventura

* These agencies are now CalPERS-covered employers. If you earned service credit in these systems prior to their CalPERS contract, you may be eligible for reciprocity for that earlier service credit.

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Visit our Website at mysfers.org!

Log in to mySFERS Secure member portal:

- Benefits estimate calculator
- Annual Statement
- Beneficiary Dashboard
- Account balance verification
- Online appointment scheduler

Other useful resources:

- Webinar schedules and registration
- Summary Plan Provisions
- Announcements, News, and Updates
- Forms & Frequently asked questions
- Annual reports on fund performance



How to Reach Us

Email: sfersconnect@sfgov.org

Main Phone: 415-487-7000

Member portal log in assistance: (628) 652-5000