PERS Retirement Formulas

CITY OF LONG BEACH

Local Safety (Police)

Hire Date	Formula	Final Compensation	C.O.L.A.	*Employee Contribution
07/01/1950 - 04/20/1990	3.0% @ 50	1-year	5%	9.0%
04/21/1990 - 05/04/2012	3.0% @ 50	1-year	2%	9.0%
05/05/2012 - 12/31/2012	2.0% @ 50	3-year	2%	9.0%
On or after 01/01/2013 **(PEPRA1)**	2.7% % 57	3-year	2%	12.25%

This table is for informational purposes only. Please confirm your retirement formula with your agency's retirement system.

*The employee contribution is subject to half of the total normal cost and/or employee collective bargaining agreements and is **subject to change.**

Local Miscellaneous (Non-Safety Employees)

Hire Date	Formula	Final Compensation	C.O.L.A.	*Employee Contribution
07/01/1950 - 10/20/1989	2.7% @ 55	1-year	5%	8.0%
10/21/1989 - 09/30/2006	2.7% @ 55	1-year	2%	8.0%
10/01/2006 - 12/31/2012	2.5% @ 55	1-year	2%	8.0%
On or after 01/01/2013 **(PEPRA1)**	2.0% % 62	3-year	2%	6.5%

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*The employee contribution is subject to half of the total normal cost and/or employee collective bargaining agreements and is **subject to change.**

Local Safety (Fire)

Hire Date	Formula	Final Compensation	C.O.L.A.	*Employee Contribution
07/01/1950 - 10/06/1989	3.0% @ 50	1-year	5%	9.0%
10/07/1989 - 05/04/2012	3.0% @ 50	1-year	2%	9.0%
05/05/2012 - 12/31/2012	2.0% @ 50	3-year	2%	9.0%
On or after 01/01/2013 **(PEPRA1)**	2.7% % 57	3-year	2%	12.25%

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*The employee contribution is subject to half of the total normal cost and/or employee collective bargaining agreements and is **subject to change.**

Local Safety (Other)

Hire Date	Formula	Final Compensation	C.O.L.A.	*Employee Contribution
01/01/1966 - 10/06/1989	3.0% @ 50	1-year	5%	9.0%
10/07/1989 - 12/31/2012	3.0% @ 50	1-year	2%	9.0%
On or after 01/01/2013 **(PEPRA1)**	2.7% % 57	3-year	2%	12.25%

This table is for informational purposes only. Please confirm your retirement formula with your agency's retirement system.

*The employee contribution is subject to half of the total normal cost and/or employee collective bargaining agreements and is **subject to change.**

1 The Public Employees' Pension Reform Act **(PEPRA)** of 2013 went into effect on January 1, 2013, which established new benefit formulas, eligibility requirements and guidelines for eligible employees enrolled in California public retirement systems.

The Public Employees' Pension Reform Act of 2013 **(PEPRA),** effective January 1, 2013, requires a CalPERS covered employer to determine the applicable PEPRA retirement benefit formula for new employees. CalPERS refers to all members that do not fit within the PEPRA definition of a "new member1" as "classic members" who are subject to the Public Employees' Retirement Law (PERL). PEPRA allows a member after January 1, 2013, to retain his/her classic member retirement benefit status if the member continues his/her membership in all previous California Public Retirement System(s) by leaving his/her service credit and contributions (if any) on deposit, and the member enters into employment that results in CalPERS membership within six months of separating from the most recent California Public Retirement System. Classic member status also requires the membership date to be on or before December 31, 2012, in a California Public Retirement System in which reciprocity is established.

Reciprocity is an agreement among public retirement systems to allow members to separate from one public employer and enter into employment with another public employer within a specific time limit without losing some valuable retirement and related benefit rights.