



UNIFIED PORT OF SAN DIEGO Defined Benefit Retirement (Mandatory Participation, general employees hired on or before December 31, 2008 and all sworn Harbor Police employees)

The District provides a defined benefit retirement plan for all full-time employees. Under a defined benefit plan, the benefit amount received upon retirement is a guaranteed portion of annual salary and is based on a formula established by the plan. The District's plan is currently administered through a contract with the San Diego City Employees' Retirement System (SDCERS).

Contributions are derived from two sources: employees and the District. Employees' contributions are pre-tax and vary according to entry age into the plan and salary. The District pays a portion of the employee contribution called "the offset". The District offset schedule is as follows:

A1 Class Number	7.5%
Harbor Police (Sworn)	8.8%
All Others	6.0%

Example: A new employee who is 40 years old and making an annual salary of \$50,000 will contribute approximately \$103.41 per pay period (bi-weekly) with the 5.0% District offset.

The amount of your retirement benefit is determined by your age at retirement, the length of your creditable service, the consecutive period of 12 months of your highest earnings, and the retirement formula in place when you retire.

You may be eligible for a **Service Retirement** and begin receiving a monthly benefit at or after meeting the following criteria.

General Member:

Age 55 after 20 years of service
Age 62 after 5 years of service

Safety Member (Sworn Harbor Police Officers):

Age 50 after 20 years of service
Age 55 after 5 years of service

If you have completed 5 years of creditable service, you are eligible for a **Deferred Retirement**, which allows you to leave your contributions on deposit in the Fund at the time you terminate your employment with the District and qualify for benefits at a later date. Depending whether you are a Safety or General member, with 20 or more years of creditable retirement service, you can defer retirement to age 50 or 55. If you have less than 20 but at least 5 years of creditable retirement service, you can defer your retirement to age 55, 62 or later, depending on if you are a Safety or General member.

If you terminate your employment with the District prior to retiring, and you have less than 5 years of creditable service, you may contact the retirement system and request a refund of your contributions and interest at any time. You will receive the contributions you have made into the system plus any accrued interest. You will not receive any of the District's contributions.

There is a **reciprocity agreement** between San Diego City Employees' Retirement System (SDCERS) and California Public Employees' Retirement System (CalPERS) which allows you to move between PERS, PERS-reciprocal agencies, and SDCERS without losing retirement benefits. Approximately 25 other public retirement systems for counties and cities within the state also have reciprocity with PERS and with SDCERS. Eligibility for these reciprocal benefits depends on factors such as the member's service dates with each of the public retirement systems. Your highest compensation under either system will be considered in calculating retirement benefits.