

Important Notice: Members who voluntarily or involuntarily terminate employment with any SBCERA participating employer have certain rights and options with regard to their SBCERA account. Please read the following information to help you decide what to do with your SBCERA account. If you need further clarification, please call SBCERA at (909) 885-7980 or toll free at (877) 722-3721.

Vested Members

If you have five (5) or more years of service credit, you are a vested member. Below are the options available to you when you terminate your employment from any SBCERA participating employer. If you do not return this form to SBCERA, your account will automatically be put into a Deferred Vested status.

Deferred Vested

- 1) Being vested allows you to defer your retirement. With this option, your contributions remain on deposit with SBCERA. You will receive benefits once you are eligible to retire and your application for retirement has been submitted to, and approved by, SBCERA.

Retirement Eligibility Requirements:

Tier 1 Vested (SBCERA membership date is prior to January 1, 2013)

- (1) You are at least 50 years old **and** you have the equivalent of at least 10 years* of service credit.
- (2) You are a Safety Member **and** you have the equivalent of at least 20 years* of service credit.
- (3) You are a General Member **and** you have the equivalent of at least 30 years* of service credit.
- (4) You are vested **and** at least 70 years old.

**If you did not reach the requisite years of service credit as an active member, you will become eligible to retire on the date when you would have reached the years of service credit had you continued to work full-time for a participating SBCERA employer.*

Tier 2 Vested (SBCERA membership date is on or after January 1, 2013)

- (1) You are a General Member, at least 52 years old.
- (2) You are a Safety Member, at least 50 years old.
- (3) You are vested **and** at least 70 years old.

To get an idea of how much your retirement benefits will be when you are eligible, please call SBCERA to request a benefit estimate. If this is your preferred option, please complete and sign the enclosed **Request to Defer Retirement Form**.

Deferred Reciprocal

- 2) If you are working for another public agency in California that has a reciprocal agreement with SBCERA or CalPERS, you also have the option to defer your retirement and establish **reciprocity**. Reciprocity links your employment service between two retirement systems that have a reciprocal agreement. Your employment with the other public agency must begin within 180 days after your termination date with the SBCERA employer. Other conditions apply; please consult the Summary Plan Description. Upon your retirement, you must **submit separate applications to SBCERA and any reciprocal agency, applying for retirement on the same effective date** and with advance notice or reciprocity will be broken and the associated benefits relinquished. Your retirement date with SBCERA cannot be backdated. If this applies to you, please complete and sign the enclosed **Request to Defer Retirement Form**.

Refundable and Nonrefundable Contributions

- 3) If you have **refundable contributions**, you have the right to a **refund** of the money in your account. You can request a refund of your account balance, or a rollover of your account balance to a qualified retirement plan (IRA) of your choice. You can also rollover a partial amount to a qualified retirement plan (IRA) and have the remaining funds paid to you. If this applies to you, please complete and sign the enclosed **Request for Refund of Contributions / Rollover to IRA / Leave Funds on Deposit Form**.

Please note that you waive all rights to retirement benefits including SBCERA disability benefits when you request a refund of your refundable contributions.

- 4) If you have only **non-refundable contributions**, your only option is deferred retirement. You may not request a refund. Please make sure to complete and sign the enclosed **Request to Defer Retirement Form**.
- 5) If you have both refundable and non-refundable contributions, you may request the refundable portion of your contributions. Please call SBCERA to verify if this option is available to you. If this is your preferred option, please complete and sign the enclosed **Request for Refund of Contribution / Rollover to IRA / Leave Funds on Deposit Form**.

Please note that you waive all rights to retirement benefits including SBCERA disability when you request a refund of your refundable contributions.

NON-Vested Members

If you have less than five (5) years of employment service, below are the options available to you when you terminate your employment with any SBCERA participating employer. If you do not return this form to SBCERA, your account will automatically be Non-Vested On Deposit.

Non-Vested On-Deposit

- 1) You may leave your funds on deposit with SBCERA and let them continue to earn interest. Currently, the interest rate is based on the lesser of the six-month T-bill rate or the assumed investment earning rate. If this is your preferred option, please complete and sign the enclosed **Request for Refund of Contribution / Rollover to IRA / Leave Funds on Deposit Form**.

Reciprocity

- 2) If you are working for another public agency in California that has a reciprocal agreement with SBCERA or CalPERS, you also have the option to defer your retirement and establish **reciprocity**. Reciprocity links your employment service between two retirement systems that have a reciprocal agreement. Your employment with the other public agency must begin within 180 days after your termination date with the SBCERA employer. Other conditions apply; please consult the Summary Plan Description. Upon your retirement, you must **submit separate applications to SBCERA and any reciprocal agency, applying for retirement on the same effective date** and with advance notice or reciprocity will be broken and the associated benefits relinquished. Your retirement date with SBCERA cannot be backdated. If this applies to you, please complete and sign the enclosed **Request to Defer Retirement Form**.

Refundable and Nonrefundable Contributions

- 3) If you have **refundable contributions**, you have the right to a **refund** of the money in your account. You can request a refund of your account balance, or a rollover of your account balance to a qualified retirement plan (IRA) of your choice. You can also rollover a partial amount to a qualified retirement plan (IRA) and have the remaining funds paid to you. If this is your preferred option, please complete and sign the enclosed **Request for Refund of Contribution / Rollover to IRA / Leave Funds on Deposit Form**.

Please note that you waive all rights to retirement benefits including SBCERA disability when you request a refund of your refundable contributions.

- 4) If you have only **non-refundable contributions**, your only option is deferred retirement with reciprocity. You may not request a refund. See Reciprocity above. If you are re-employed by the County of San Bernardino or become employed by another SBCERA employer, you may request service credit for the period of employment for which you elected non-refundable contributions.
- 5) If you have both refundable and non-refundable contributions, you may request the refundable portion of your contributions. Please call SBCERA to verify if this option is available to you. If this is your preferred option, please complete and sign the enclosed **Request for Refund of Contribution / Rollover to IRA / Leave Funds on Deposit Form**.

Please note that you waive all rights to retirement benefits including SBCERA disability when you request a refund of your refundable contributions.



Request to Defer Retirement

348 W. Hospitality Lane, 3rd Floor
San Bernardino, CA 92415
www.SBCERA.org
(909) 885-7980

Please make sure you have read the cover page for this form. If you have questions, please call SBCERA at (909) 885-7980 or toll free at (877) 722-3721. After completing this form, please send it to SBCERA at the address above.

PART I. MEMBER INFORMATION

Member Name: _____

Phone No.: _____ Social Security No: _____

Mailing Address (*Street/POB, City, State, and Zip Code*): _____

Dept./District: _____ Termination Date: _____

PART II. SELECTION OF OPTION

DEFERRED VESTED

_____ I elect deferred retirement. I understand that in order to receive benefits once I am eligible, it is my responsibility to submit an application to SBCERA applying for retirement within 60 days before the effective date of my retirement.

DEFERRED RECIPROCAL

_____ I elect deferred retirement with intersystem transfer to:

I understand that my SBCERA contributions may not be withdrawn while I am an Active member of a 1937 Act County, CalPERS or another reciprocal system. I have entered into the new system within six months after termination of active SBCERA membership.

I understand that in order to receive reciprocal benefits, it is my responsibility to submit separate applications to SBCERA and any reciprocal agency applying for retirement with the same effective date and with advance notice, or reciprocity will be broken and the associated benefits will be forfeited. I further understand that SBCERA will not back date my retirement.

Signature of Member

Date
