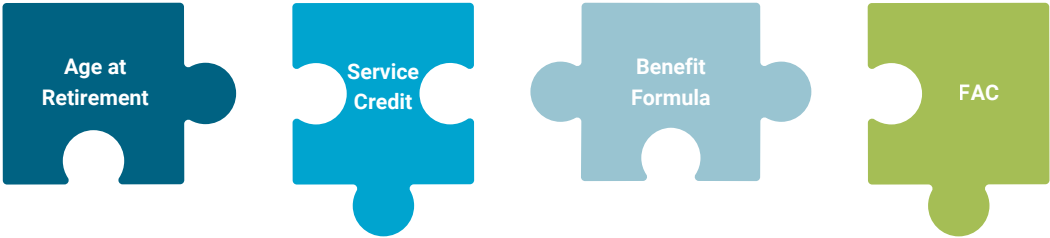


RETIREMENT 101

Factors Used to Calculate Retirement Benefits

Your **future lifetime retirement benefit** from SBCERA is based on a formula made up of four factors: your age at retirement, years of service credit, benefit formula, and final average compensation (FAC).



Age at Retirement

Every quarter year counts. Therefore, every three months following your birthday, your benefit increases. Your benefit will increase because of your age until you reach the **maximum age** as determined by your benefit formula:

Service Credit

Your years of service credit increase with every hour worked, with **2,087 hours** equaling one year. Therefore, each pay period, your benefit increases.

Benefit Formula

Your benefit formula is used to determine how to calculate your benefit based on the other three factors. Ultimately, you will receive a percentage of your **final average compensation** for every year of **service credit** you have earned at a particular **age**.

	Tier 1	Tier 2
General Members	2% at age 55	2.5% at age 67
Safety Members	3% at age 50	2.7% at age 57

Final Average Compensation (FAC)

Your Final Average Compensation is the amount of money you have earned prior to retirement that will be used when determining your benefit.

- **Tier 1 Members:** Your Final Average Compensation is your highest 12-consecutive months of earnable compensation at any time during your membership or if you established reciprocity with a reciprocal agency, SBCERA will use the FAC as reported by that reciprocal agency if it is higher.
- **Tier 2 Members:** Your Final Average Compensation is the average of your highest 36-consecutive months of pensionable compensation at any time during your membership with SBCERA.

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You can estimate a future retirement benefit in **mySBCERA**. Scan this QR code to access your account.