

Join CalSTRS? Join CalPERS?

Decide which retirement system is best for you

2010-2011





As you begin your new position, use this booklet to help compare and decide which retirement system is right for achieving your retirement goals.

Contact CalSTRS

ASK your employer for the publication *CalSTRS Member Handbook*.

CALL CalSTRS Member Services at 800-228-5453.

GO ONLINE to CalSTRS.com for more information and any legislative changes under consideration.

Contact CalPERS

ASK your employer for the publication *What You Need to Know About Your School Benefits*.

CALL the CalPERS Customer Contact Center at 888 CalPERS (888-225-7377).

GO ONLINE to CalPERS.ca.gov for more information and any legislative changes under consideration.

This guide is based on the California Teachers' Retirement Law and the California Public Employees' Retirement Law as of January 1, 2010. If there is a conflict between this information and the law, the law takes precedence.

Choose Your Retirement System

This brochure outlines the differences between CalSTRS and CalPERS for someone who changes from a job covered by one retirement system to a job covered by the other retirement system. For example, if you are in a classified position covered by CalPERS and then accept a certificated position covered by CalSTRS, you can choose to join CalSTRS or remain with CalPERS. This important choice is yours.

Staying With Your Current Retirement System

Within 60 days of your effective date in your new position, submit a *Retirement System Election* form to your employer. Ask your employer for the form or go to CalSTRS.com to download or order a copy.

Changing Your Retirement System

Do nothing for 60 days and you automatically become a member of the retirement system covering your new position.

If you decide to become a member of the retirement system covering your new position, there are some additional choices to consider:

- If eligible, you may retire from your former system and become an active member of the new system. If not eligible to retire, you may keep your account with the old retirement system and have dual membership in both systems. You can later retire from both systems at the same time. For more information about dual membership, see page 10.
- Take a refund of your contributions in the old system. CalSTRS and CalPERS have different rules about taking a refund. If you take a refund, you lose all rights to benefits from that system unless you later redeposit your contributions plus interest.

Remember, you have 60 days from the effective date of your new position to keep your previous retirement system, but if you do nothing, you will become a member of the new system.



Answering Your Questions

1 How is my retirement benefit calculated?

CalSTRS & CalPERS — Both systems calculate your retirement benefit based on your years of service (service credit) in the retirement program, your retirement age (age factor) and your final compensation:

Service credit X Age factor X Final compensation
= Basic retirement benefit.

The Difference — Age factors are different for each system.

2 When can I retire?

CalSTRS — You can retire at age 55 with five years of service credit or at age 50 with 30 years of service credit.

CalPERS — You can retire at age 50 with five years of service credit.

The Difference — CalSTRS members can retire at age 55 with five years of service credit. CalPERS members may retire at age 50 with five years of service credit.

3 How is my final compensation determined?

CalSTRS — Your final compensation is based on highest average annual compensation earnable for 12 consecutive months if you have 25 or more years of service credit. If you have fewer than 25 years, your final compensation is based on any period of 12 or 36 consecutive months. Districts have the option of basing final compensation on the highest 12 consecutive months under specific conditions.

CalPERS — Final compensation is based on your highest average full-time monthly pay rate and special compensation for consecutive 12 or 36 months of employment, depending on your collective bargaining agreement or employer contract.

The Difference — Final compensation for CalPERS members is based on the highest average 12 or 36 month full-time pay rate, depending on the member's collective bargaining agreement or employer contract. For CalSTRS members, it is based on the highest average 12 or 36 month earnable compensation, depending on the member's years of service credit.

4 What annual adjustments are made to my benefit?

CalSTRS — Each year's retirement benefit is increased by 2 percent of the initial retirement benefit. The Legislature has periodically authorized ad-hoc annual benefit adjustments. CalSTRS also pays quarterly supplemental payments when your benefit falls below 85 percent of purchasing power.

CalPERS — Beginning the second calendar year of retirement, the initial benefit is increased up to 2 percent per year, compounded annually, unless the rate of inflation is lower. The Legislature has periodically authorized ad-hoc adjustments. Monthly supplemental payments are made when the benefit falls below 75 percent of purchasing power.

The Difference — CalSTRS' annual benefit adjustment is not compounded; CalPERS COLA is compounded annually to reflect inflation and does not have a fixed rate. CalSTRS purchasing power protection is 85 percent and paid quarterly; CalPERS purchasing power protection is 75 percent and paid monthly.

5 Can I work in education after I retire?

CalSTRS — A certificated employee retiring under CalSTRS generally cannot accept a classified position. The exception is a teacher's aide in certain circumstances.

If you retire under CalSTRS and perform CalSTRS-covered employment, earning above \$31,020 in the 2010–11 school year may affect your benefit. The limit is adjusted annually. You are exempt from this earning limit until June 30, 2012, if you perform no CalSTRS-covered service for at least 12 continuous months or if you qualify for another exemption to the earnings limit.

In addition, as of July 1, 2010, if you are a retiree under the age of 60, you are subject to a zero-dollar limit on earnings from CalSTRS-covered employers for the first six calendar months after your retirement or until you reach age 60, whichever is earlier. Noncompliance with this provision results in a dollar for dollar reduction of the CalSTRS retirement benefit for post retirement earnings during conformance and also counts toward the post retirement earnings limit for that fiscal year.

CalPERS — If a certificated employee stays in CalPERS, then retires and accepts a temporary assignment in a classified or certificated position in a school, the employee can work up to 960 hours in a fiscal year as a retired annuitant. Accepting a permanent part-time position (even if working fewer than 960 hours in a fiscal year) or working more than 960 hours requires reinstatement to active employment status. If under age 55, you must have a bona fide separation before accepting a temporary assignment.

The Difference — Retirement benefits from both plans can be affected by post-retirement work. For CalSTRS retirees, this means work in a certificated position; a CalPERS retiree's work affects both classified and certificated positions. Generally, a retired CalSTRS member cannot work in a classified position.

6 Does my system accumulate funds for me in a supplemental account?

CalSTRS — From January 1, 2001, to January 1, 2011, 25 percent of your contributions go to a supplemental account called the Defined Benefit Supplement account. In addition, since July 1, 2002, if you earn more than one year of service credit in a school year, your excess contributions and most of your employer's excess contributions will be allocated to your DBS account. This latter provision will

continue after December 31, 2010. The funds in your Defined Benefit Supplement account are available to you at retirement or six months after termination of employment.

CalPERS — CalPERS does not have a supplemental account.

The Difference — CalSTRS members have a supplemental account; CalPERS members do not.

7 What is my retirement contribution, including Social Security and Medicare?

CalSTRS — You pay 8 percent of your salary, plus 1.45 percent for Medicare if you were hired on or after April 1, 1986, or if you opted to be covered by Medicare (if offered by your employer). CalSTRS members do not participate in Social Security.

CalPERS — You pay 7 percent of your salary, plus 1.45 percent for Medicare, and most also pay 6.2 percent for Social Security on earnings up to \$106,800 for 2010.

The Difference — CalSTRS members pay a total of up to 9.45 percent of their salary, but earn no credits for Social Security benefits. Most CalPERS members pay 14.65 percent of their salary and earn credits for Social Security benefits.

8 What is my employer's contribution?

CalSTRS — Your employer contributes 8.25 percent of your salary plus 1.45 percent for Medicare if you were hired after April 1, 1986, or opted to be covered by Medicare (if offered by your employer). Employer contributions are not credited to members' Defined Benefit accounts but are deposited in the Teachers' Retirement Fund to help fund the benefits payable to all members and their beneficiaries.

CalPERS — The rate of your school employer's contribution varies from year to year. For 2010–11, the school employer pool contribution rate for school members is 10.707 percent. These contributions are paid into the employer's account; they are not shown in your account balance and are not refundable to you.

The Difference — CalSTRS employer contributions are always a fixed percentage. CalPERS employer contributions are adjusted when necessary.

9 Do I earn an extra monthly benefit for a long career?

CalSTRS — Under CalSTRS, with:

- 25 years of service credit, your benefit is based on your one highest school year of salary (with under 25 years creditable service, it is based on the average of the highest three consecutive years).
- 30 or more years of service credit, your age factor is increased by 0.2 percent each year to a maximum of 2.4 percent. This is called a career factor.
- 30 or more years of service credit earned by January 1, 2011, your benefit is increased by a longevity bonus.

Example of CalSTRS Longevity Bonus and Career Factor

Service credit at retirement	Longevity Bonus	Career Factor
30 years	\$200/month	0.2%
31 years	\$300/month	0.4%
32 years	\$400/month	0.6% plus another 0.2% for each additional year to a maximum total benefit of 2.4%

CalPERS — CalPERS retiree benefit is based on the highest average 12 or 36 months full-time monthly pay rate.

The difference — CalPERS does not offer a career factor or longevity bonus.

10 What are the age factors?

The age factor is the percent of final compensation to which you are entitled for each year of service credit. See the comparison chart below.

Age Factor Comparison

Age	CalSTRS*	CalPERS	Age	CalSTRS*	CalPERS
50	1.10†	1.10	57	1.64	2.126
51	1.16†	1.28	58	1.76	2.188
52	1.22†	1.46	59	1.88	2.250
53	1.28†	1.64	60	2.00	2.314
54	1.34†	1.82	61	2.133	2.376
55	1.40	2.0	62	2.267	2.428
56	1.52	2.064	63+	2.400	2.500

*Career factor — add 0.2 percent to the age factor for 30 years of service credit plus another 0.2 percent for each additional year, to a maximum total of 2.4 percent.

†Must have 30 or more years of service credit to retire

11 What additional service credit can I buy?

Types of CalSTRS service credit you can buy

- Redeposit of withdrawn funds
- Certain active U.S. military service
- Job Corps or Peace Corps service (certain restrictions apply)
- Teaching in a publicly supported and administered California university not already credited
- Maternity or paternity leave
- Sabbatical leave
- Family medical leave under the Family Medical Leave Act guidelines
- Service prior to membership in part-time or substitute work
- Fulbright Teacher Exchange Program
- Out-of-state or foreign school service
- Certificated teaching in a child care center, school for the blind or deaf, or in a Native American school in California
- Prior service covered under the Cash Balance Benefit Program
- Up to five years of nonqualified service credit, i.e., not related to prior employment (requires five years of CalSTRS service credit)

Types of CalPERS service credit you can buy

- Redeposit of withdrawn funds
- Military service
- Peace Corps, AmeriCorps or AmeriCorps VISTA service
- Educational or sabbatical leave
- Temporary job-related disability or illness

- Maternity or paternity leave
- Service prior to membership while serving a qualification period or while employed on a temporary, seasonal or less than half-time basis
- Comprehensive Employment and Training Act (CETA) service after July 1, 1979
- Employment as an elected or appointed official
- Leave to work in a local, state or foreign governmental agency or non-profit organization
- Lay-off periods from public agency employment
- Service for time spent working for an employer before they began contracting with CalPERS
- Up to five years of nonqualified service credit not related to prior employment, called Additional Retirement Service Credit (requires five years of CalPERS service)

The Difference— In each system, you can buy service credit for some activities not covered by the other system.

12 Can I repurchase a previous refund?

CalSTRS — If you terminate CalSTRS membership, receive a refund of contributions and interest, and later return to CalSTRS membership or a retirement system that offers concurrent retirement with CalSTRS, you can repurchase all or some of the service credit represented by the refund. The cost will include interest your refund amount would have earned.

If you received more than one refund, multiple refund costs are combined to arrive at a weighted average total cost.

CalPERS — If you terminate CalPERS membership, receive a refund of contributions and interest, and later return to CalPERS membership or become a member of a reciprocal retirement system, you can repurchase all or some of the service credit represented by the refund. The cost will include interest your refund amount would have earned.

If you received more than one refund, you may repurchase the service credit represented by the refund in reverse chronological order.

The Difference — CalSTRS combines multiple refunds; CalPERS allows you to repurchase multiple refunds in reverse chronological order.

13 Do I participate in Social Security?

CalSTRS — No, and any Social Security benefits you earned in other employment may be reduced.

CalPERS — Yes, if you were hired after 1959. However, there are exceptions.

The Difference — CalSTRS members neither contribute to nor earn Social Security benefits. Also, CalSTRS-covered service may reduce previously earned Social Security benefits. Please contact the Social Security Administration at 800-772-1213 or visit www.ssa.gov.

14 Will I have health coverage in retirement?

CalSTRS — If you are covered by the Public Employees' Medical and Hospital Care Act, you are eligible for health benefits if you are enrolled upon separation and retire within 120 days of your separation date. If you get health care from other sources, coverage depends on the bargaining agreement with the employee organization.

CalPERS — If you are covered by the Public Employee's Medical and Hospital Care Act, you are eligible for health benefits if you are enrolled upon separation and retire within 120 days of your separation date. If you get health care from other sources, coverage depends on your bargaining agreement.

The Difference — No difference.

15 What disability benefits am I entitled to if I am unable to work?

CalSTRS — Members hired after October 15, 1992 are covered under Coverage B. Members hired before this date may have elected Coverage B instead of continuing with Coverage A.



If you have five years of service credit (or one year if injured by a violent act on the job), your disability benefit is generally half your final compensation, plus 10 percent for each eligible child, for a benefit total of up to 90 percent.

- If you have Coverage A – At age 60 your disability benefit ends and you must apply for service retirement. You will receive an ongoing benefit equal to the lesser of your disability benefit or a service retirement benefit.
- If you have Coverage B – You will receive a disability benefit as long as your disability continues.

CalPERS — If you are under age 60, have between five and 10 years of service credit, or 18.5 years or more of service credit, your disability formula is 1.8 percent X years of service credit X final compensation. If you have between 10 and 18.5 years of service credit, the Disability Retirement Benefit may be improved up to 33¹/₃ percent of final compensation. When you are qualified for service retirement, you will receive it if the amount is greater than the disability retirement allowance. You also may be eligible for disability benefits under Social Security.

The Difference — Disability benefits paid by CalSTRS are generally higher than those paid by CalPERS, but CalPERS members may be eligible for disability benefits under Social Security. In addition, CalSTRS benefits increase if there are dependent children; CalPERS does not provide coverage to dependent children.

1 What benefits do my survivors receive if I die before I am eligible to retire?

CalSTRS —

- If you have Coverage A (you were a member before October 15, 1992, and you did not subsequently elect Coverage B) and have at least one year of service credit, your designated beneficiary may be entitled to a lump-sum payment, currently \$6,163. In addition, for a surviving spouse or registered domestic partner with dependent children, the monthly family benefit equals 40 percent of your final compensation plus 10 percent of final

compensation for each eligible dependent child under age 22 for a benefit total up to 90 percent.

The surviving spouse or partner with no eligible dependent children receives either a lump-sum payment of the accumulated Defined Benefit contributions and interest or a monthly benefit, payable for life.

The calculation is based on the projected service and final compensation you would have accrued as if you retired at age 60. If the monthly benefit is paid before age 60, the amount is actuarially reduced.

- If you have Coverage B and have at least one year of service credit, your designated beneficiary may be entitled to a lump-sum death benefit amount, currently \$24,652. If a monthly survivor benefit is not payable, a lump-sum refund of your contributions and interest is paid to your designated beneficiary. Your surviving spouse or partner can choose between the lump-sum refund of your contributions and interest, or a monthly survivor benefit based on your age and your partner's or spouse's age as of the date you would have attained age 60. The benefit your spouse or partner would receive would be one-half of the Member-Only Benefit.

If a spouse or partner elects the lump-sum refund, no benefits are payable to dependent children. If there are dependent children and the surviving spouse or partner receives a monthly benefit, an additional benefit, equal to 10 percent of final compensation, is paid for each child under age 21, up to a maximum of 50 percent for five or more children.

CalPERS — Your survivors receive the Basic Death Benefit equivalent to a return of your contributions and interest, plus a month of salary for each year of service up to a maximum of six months' salary.

If you're not covered by Social Security, you may be eligible for an additional monthly benefit of up to \$1,800 payable to an eligible surviving spouse or registered domestic partner who has care of unmarried children under age 22, to unmarried children under age 22, to an eligible surviving spouse or partner over age 60, or to dependent parents.

In each system, you can buy service credit for some activities not covered by the other system.

To be eligible for this benefit, you must have been paying a fee, generally \$2 per month. If you're covered by Social Security, you may be eligible for survivor benefits.

The Difference — Under CalSTRS, your surviving spouse or registered domestic partner may choose a lump-sum payment or a monthly benefit, with additional provisions for dependent children. CalPERS pays a monthly benefit to your surviving spouse, partner or unmarried children only if special qualifications are met. Social Security may also provide survivor benefits to survivors of CalPERS members covered by Social Security.

1 What benefits do my survivors receive if I am eligible to retire, but die BEFORE I retire?

CalSTRS — If you did not elect a retirement option, your survivors receive the same coverage as given in #16. If you elected a preretirement option, your option beneficiaries receive benefits based on the option you elected. You can choose from four retirement options for your Defined Benefit account and from four beneficiary annuities for your Defined Benefit Supplement account.

CalPERS — Your survivors receive the Basic Death Benefit equivalent to a return of your contributions and interest, plus up to a maximum of six months' pay. Alternatively, a spouse or registered domestic partner (to whom you have been married or in partnership for at least one year prior to your death or before the occurrence of the injury or the onset of the illness that resulted in your death), or your children under 18, can receive a monthly benefit equal to one-half of what your highest service retirement benefit would have been had you retired on the date of death. The survivor can receive only one, not both, of these benefits.

Members not covered by Social Security may be eligible for an additional monthly benefit of up to \$1,800 payable to an eligible surviving spouse or registered domestic partner who has care of unmarried children under age 22, to unmarried children under age 22, to an eligible surviving spouse or registered domestic partner over age 60, or to dependent parents. To be eligible for this benefit, the member must have

been paying a fee, generally \$2 per month. If you are an employee for a state agency or California State University rather than a school employee, check with CalPERS because these benefits may vary.

The Difference — CalSTRS allows you to make a preretirement election of an option and name any person to receive a lifetime monthly benefit upon your death. Under CalPERS, you cannot make a preretirement election of an option. In the absence of a preretirement election of an option, both systems provide survivor benefits to specific family members. The amounts paid to survivors may be higher or lower than the other system.

18 What benefits do my survivors receive if I die AFTER I retire?

CalSTRS — Your beneficiary's lump-sum death benefit amount is currently \$6,163. Also, if you elect one of the four CalSTRS retirement options, your option beneficiary's benefit will be based on the option you elected. You can also choose from three beneficiary annuities if you have a Defined Benefit Supplement account. If you did not elect a retirement option, CalSTRS will refund the unspent member contributions and interest that remain in your account to your beneficiary.

CalPERS — Your beneficiary's lump-sum death benefit is generally \$2,000.* If you elected the option specifically providing a return of unused contributions, your beneficiary will be refunded any remaining contributions and interest. In addition, an eligible family member receives a survivor's continuance benefit, equal to 25 percent of your unmodified retirement benefit (if service is coordinated with Social Security), or 50 percent of the unmodified benefit (if service is not coordinated with Social Security). If you elected a modified benefit, the beneficiary's benefit is based on the option you elected.

The Difference — CalSTRS has a higher lump-sum death benefit than CalPERS. CalPERS pays an additional "survivor continuance" benefit, regardless of whether you elect a reduced or basic benefit. Both systems generally have the same options available for beneficiary benefits.

**School employers can contract for a \$2,000, \$3,000, \$4,000 or \$5,000 lump-sum benefit.*

Dual Membership

You may decide to have your new employment covered by your new retirement system. You then have the additional decision of whether to retain your account in the previous retirement system or take a refund. By taking a refund, you lose all benefits under that retirement system. This action can have serious implications for your retirement lifestyle later and should be carefully considered. To assist you in making this decision, below is an overview of the rights and benefits of a person who is a member of both CalSTRS and CalPERS.

	CalSTRS	CalPERS
Concurrent Employment	When during your final compensation period you are concurrently employed in a CalSTRS-covered position and a position covered by another retirement system, compensation earnable for CalSTRS is used to determine final compensation.	When concurrent employment occurs during the final compensation period, the highest compensation earned under either system is used in determining final compensation if the member retires on the same date.
Concurrent Retirement	You may retire from a position covered by another retirement system in which you have concurrent membership, on the same day you retire from your CalSTRS-covered position – or on different dates as long as there is no credited service covered by either system between the two retirement dates.	Your final compensation will be calculated using the highest final compensation under either system as long as you retire from both systems on the same date.
Changing Retirement Systems	You may leave service and contributions on deposit and become a member of CalPERS, UCRS, LRS, SFCCRS or 1937 Act County Retirement Systems.	You may leave service and contributions on deposit and become a member of CalSTRS, UCRS, LRS, JRSI, JRSII or 1937 Act County or local reciprocal public retirement systems.
Redeposit Rights	<p>If you were a member of CalSTRS and took a refund, you are eligible to redeposit all or a portion of withdrawn contributions and interest if you are a member of CalPERS, UCRS, LRS, SFCCRS or 1937 Act County Retirement Systems.</p> <p>If you are a former CalSTRS member, you do not have to be employed by a CalSTRS employer while paying for the redeposit.</p>	<p>If you left CalPERS membership, took a refund of your contributions, and subsequently return to CalPERS covered employment or employment with a reciprocal California public system, you may redeposit the refund and accumulated interest to CalPERS to reestablish service credit and membership.</p> <p>If you are a former CalPERS member, you do not have to be employed by a CalPERS employer while paying for the redeposit.</p>
Refund Restriction	You are eligible to withdraw your CalSTRS contributions and interest upon termination of CalSTRS-covered employment. You must contact the other retirement system to determine the impact of a refund on your status with that system.	<p>Your contributions and interest may be withdrawn prior to entering employment with CalSTRS or upon separation from employment covered by a non-reciprocal system and the system notifies CalPERS the member has refunded or retired.</p> <p>You may not withdraw CalPERS contributions and interest while a member of CalSTRS.</p>
Minimum Age for Retirement	<p>Age 50 – You must have 30 years of CalSTRS service credit.</p> <p>Age 55 – You must have at least 5 years of CalSTRS service credit.</p>	Age 50 – School member.

	CalSTRS	CalPERS
Minimum Service Credit Requirement for Retirement	<p>If you are eligible to receive a benefit from another retirement system, you may retire for service after reaching age 55 regardless of the number of years earned in CalSTRS, provided retirement is concurrent with retirement from at least one of the other systems.</p> <p>Only CalSTRS service credit is used in calculating your CalSTRS benefit.</p> <p>Note: You must meet the retirement eligibility requirements for at least one system in order to retire concurrently.</p>	<p>You may retire without meeting the minimum service requirements when membership is established with CalSTRS regardless of whether retirement is on the same date.</p> <p>Only CalPERS service credit is used in the calculation of your CalPERS benefit.</p>
Final Compensation	<p>Your highest average annual earnable compensation during a specified period of CalSTRS-covered paid employment. The period is one year if you have at least 25 years of credited service or if it is included in a collective bargaining agreement for classroom teachers. Otherwise, the period is 36 consecutive months.</p>	<p>CalPERS will use the highest consecutive 12 or 36 month's compensation earned under either system to calculate final compensation if you retire concurrently.</p>
Disability Allowance	<p>You must meet four requirements to be eligible to receive a disability benefit:</p> <ol style="list-style-type: none"> 1) You must be vested with five years of service credit. (A victim of an unlawful act may qualify with one year of service credit.) 2) You must have a physical or mental condition that keeps you from working your regular job or comparable job. 3) You are unable to perform your usual duties with reasonable accommodation or unable to perform duties of a comparable level to your usual duties. 4) You must apply within certain timeframes. Your disability must be medically substantiated. 	<p>If you are not actively employed with CalPERS then there is no provision for the payment of a CalPERS disability retirement. If you are entitled to a disability retirement benefit or allowance* from CalSTRS you must retire from service with CalPERS on the same date for the provisions of final compensation to apply.</p> <p><i>*If you are receiving a CalSTRS disability allowance, you can retire for service with CalPERS either at the time you start receiving the disability allowance (if minimum retirement age) or at age 60 when the disability allowance under CalSTRS ends.</i></p>
Employment After Retirement	<p>You may perform creditable service for creditable compensation subject to an annual earnings limitation. If you exceed the annual earnings limitation you must repay to CalSTRS dollar-for-dollar the amount by which your earnings exceeded the limitation. However, the amount that must be returned to CalSTRS may not be more than the member's annual retirement allowance. If you are eligible, you may receive an exemption to the earnings limitation.</p> <p>Effective July 1, 2010, if you are a retiree under the age of 60, you are be subject to a zero dollar CalSTRS-covered earnings limit for the first six calendar months after you retire or until you reach age 60, whichever is earlier.</p> <p>A retired member may not be employed in a classified position for a school district (except under certain conditions) or for a community college district.</p>	<p>You may retire from CalPERS and accept employment with another public retirement system with no impact to your retirement benefit. If under age 55, you must have a bona fide separation before accepting a temporary assignment.</p> <p>You may accept a temporary appointment to work 960 hours or less in a fiscal year. However, you cannot accept a permanent part-time appointment in a CalPERS covered position, even if the hours worked will be less than 960 hours in a fiscal year, unless you reinstate from retirement.</p> <p>Disability or industrial disability retirees can be approved to work in a permanent full-time CalPERS covered position if the duties of the position are significantly different than the duties from the position in which the retiree was found disabled. The employee must report earnings and an earnings limit applies.</p> <p>To learn more, see CalPERS publication <i>Employment After Retirement</i>, under Forms and Publication at CalPERS.ca.gov.</p>
Reinstatement From Retirement	<p>A member may terminate the service retirement allowance and reinstate to active member status. A member who reinstates is not eligible for concurrent retirement on the member's subsequent retirement unless the member is also retiring again from another retirement system.</p>	<p>Service retirees accepting a permanent position under CalPERS membership must submit an application to reinstate from retirement.</p> <p>Disability or industrial retirement retirees must be approved to work in a permanent position under CalPERS membership and must submit medical documentation with the application to reinstate from retirement.</p>

CalSTRS Resources



WEB

CalSTRS.com
Click *Contact Us*
to e-mail

403bCompare.com

www.Pension2.com

CalSTRSBenefits.US



CALL

800-228-5453
7 a.m. to 6 p.m.
Monday through Friday

866-384-4457
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Personal Wealth Plan



WRITE

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