



Retirement 101:

Establishing Reciprocity

Yvonne Downs
Communications Officer

House Keeping

- Click on Q&A at the bottom of your screen.
- We will be answering questions at the end of the presentation.
- Unanswered Questions: Releasing FAQ
- Please keep questions general.



Agenda

- What is Reciprocity?
- Eligibility
- Advantages
- Common Myths



What is Reciprocity?

Reciprocity

Moving from one employer covered by a public retirement system in California to another.

The two different retirement systems can work together to protect your benefits.



Reciprocal Systems

- CalPERS and CalPERS covered agency.
- 19 other California counties operating under the County Employee's Retirement Law of 1937 (1937 Act).
- All agencies whose employees are members of CalPERS
- CalSTRS and CalSTRS covered agency.
- Legislators' Retirement System (LRS)
- Judges' Retirement System I and II (JRS)



Eligibility

Eligibility

It's not enough just to move from one system to another. There are a few things to qualify. You need to:

1. Enroll into a new system **within 6 months** of your previous employment.
 - Meaning: You don't have a gap of more than 6 months between employment.
2. Keep contributions on deposit (DO NOT WITHDRAW).
3. No overlapping of service (running out time/using vacation).
4. Apply to establish.

Example of Reciprocity

John Smith currently works for Lathrop-Manteca Fire District, an SJCERA covered employer.

- He recently got offered a job at the Orange County Fire Authority down in Southern California, an Orange County Employees' Retirement System (OCERS) covered employer.
- If he takes the job and meets all eligibility requirements, John qualifies to apply for reciprocity which will link the SJCERA and OCERS retirement benefits.

Advantages

Advantages

- Highest Final Average Compensation
- Vesting and Retirement Eligibility
- Tier Level and Member Contribution Rate





Common Myths

Common Myths

- **Myth: I have 6 months from my hire date to establish reciprocity.**
 - Many people mistake the 6 months as a deadline to establish reciprocity when you start employment.
 - The 6 months refers to the time between previous service and current service.
 - You can establish at any time but recommended as soon as possible.
- **Myth: I can retire from each system at different times.**
 - You must apply for retirement with the same retirement date for both.



Actions to Take

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- **Make sure to:**
 - Establish reciprocity as soon as possible
 - Fill out Member Certification form with reciprocal system name
 - If you are planning on getting a new job that may qualify for reciprocity, make sure you:
 - Keep contributions on deposit at SJCERA
 - Must be employed and enrolled into membership within 6 months of leaving current position with no overlapping service credit.

Coming Up:

October 9th

- Understanding Your Retirement

October 23rd

- Retirement 101: Planning for Your Retirement

December 4th

- About to Retire

Registration open on our website: www.SJCERA.org



220 E. Channel St, Stockton, CA 95202

209-468-2163
contactus@sjcera.org

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Q&A