

WHEN YOU ARE READY TO RETIRE

STEP 1: SUBMIT YOUR RETIREMENT APPLICATION

1. **SCERS:** Contact Payroll/Accounting at (916) 808-8837 at least 6 weeks prior to your planned retirement date.
2. **CalPERS:** Submit your [Retirement Application](#) to CalPERS. You can apply up to 120 days prior to your planned retirement date. You can apply online, by mail, or in person. Benefit Services cannot provide CalPERS retirement estimates or calculations.
 - a. Log into your personal [myCalPERS account](#) and apply online. *Applying online is the easiest way to apply for CalPERS retirement.*
 - b. Mail your completed and notarized retirement application (notarization may not be required), along with any other required forms; or
 - c. Visit the Sacramento CalPERS office at 400 Q Street, Room 1820, Sacramento, CA 95811, to have a representative review your application and witness signatures in lieu of a notary.

Preparing for your Appointment with Benefit Services

Have the following items with you during your appointment:

- ✓ Copy of your CalPERS retirement application
- ✓ Your current Leave Balances
- ✓ Marriage and/or birth certificates for eligible dependents
- ✓ Social Security Number and Date of Birth for eligible dependents

For additional questions, contact:

Benefit Services

Historic City Hall
915 I Street, Plaza Level
Sacramento, CA 95814
(916) 808-5665
benefitservices@cityofsacramento.org

STEP 2: CONTACT SOCIAL SECURITY

If you are eligible for Social Security benefits (age 62) and/or Medicare (age 65), contact Social Security 3 months prior to your retirement date by visiting their website www.socialsecurity.gov or calling 1-800-772-1213.

STEP 3: CONTACT BENEFIT SERVICES

Once you submitted your retirement application, request an appointment with Benefit Services:

1. Email the [Benefit Services team member](#) assigned to your department to request your appointment and include a copy of your retirement application showing your retirement date, and a list of the City's retiree health plans (medical, dental, and/or vision) you plan to enroll in upon retirement.
2. During your appointment you will:
 - a. Complete health benefit enrollment forms for medical, dental, and vision coverage if enrolling into any City retiree health plans.
 - b. Select your eligible cash out options for eligible leave balances upon retirement.

Reminder: ATO, PTO, and PTA are use or lose and not eligible for cash out upon retirement. Ability for Holiday Earned to be cashed out at retirement varies by labor agreement.

- i. Cash out of eligible leave balances will be taxed at 31%, but you may choose to have your leave cash out deposited into your 457(b) plan on a pre-tax basis, up to the annual IRS limit.
 - ii. If you do not have a Nationwide 457(b) account and you wish to have your leave cash out deposited into the 457(b) plan, you must set up your account with Nationwide *4 weeks prior* to your retirement date. Visit www.cityofsacretplan.com to setup up your account asap or contact Rick Watson at rick.watson@nationwide.com.
 - iii. Any sick leave hours remaining after your eligible leave accrual cash outs are completed by Payroll will be reported to CalPERS for service credit.
- c. If you are under age 65, you have the option to continue your life insurance policy directly with the City's life insurance carrier at your own cost.

STEP 4: PREPARE FOR YOUR MEETING WITH BENEFIT SERVICES

Review [Retiree Benefits](#) information and your [Labor Agreement](#) on the City's website.

Important information to review on the [Retiree Benefits webpage](#) to prepare for your meeting:

1. Retiree Health Rates
2. Retiree Health Contribution
3. Deferred Compensation and Separation from City Service
4. Cash-in-Lieu
5. Retiree Health Benefits Matrix