



**SAN MATEO COUNTY
COMMUNITY
COLLEGE DISTRICT**

Cañada College • College of San Mateo • Skyline College

Welcome!



Professional Development

- This program includes activities offered by the District and opportunities to attend classes and workshops.
 - Complete the application for workshop and conference attendance at least 60 days in advance with supervisors approval
 - Forward to campus administrator
 - Submit a statement of conference expense form to your administrator to process reimbursement
- For more information visit Downloads page under [Professional Development](#).
- Professional Development Academy
- Diversity Training
 - [Museum of Tolerance \(MOT\)](#)
 - [Unconscious Bias](#)
 - Kognito Trainings- <http://www.skylinecollege.edu/healthcenter/resources.php>

Tuition Reimbursement Pilot Program

- Tuition reimbursement will be provided for pre-approved educational courses
- Courses must be related to your employment at the District and can be part of an associate's, bachelor's degree or master's degree program.
- For more information visit Downloads Page under [Professional Development](#).

Additional Benefits

- Cellular Phone Discounts for Employees at AT&T and Verizon
- Discount on College for Kids (Summer Program)
- Community Education Discount
- Loan to Own Program
- [Housing Program & Resources](#)
 - College Vista & Cañada Vista
 - Loan Programs
- Discounts at Palo Alto University & University of Phoenix
- Printing Services
- Tickets at Work
- Enterprise Rental Car Discount
- <https://www.smccd.edu/orientation/district-programs.php>

Resources

- For a list of resources visit [Employee Wellness](#)
- Employee Assistance Program (EAP)
- Gym Membership Discount
- Financial Wellness (Credit Unions)
- Health Providers Wellness Programs
 - Classes
 - Wellness Coaches
 - Videos/Podcasts
 - Recipes
 - Discounts

403 (b) and 457 Plans

- 403 (b) and 457 (tax-sheltered) Plans are offered by the District to allow employees to make pretax contributions for retirement purposes. The District does not make any contributions and the earnings in these plans grow tax-deferred.
- Review list of [approved vendors](#), contact information, and enrollment material on our Downloads page under [Retirement Plans](#).
- Once you establish an account, complete a [Payroll Salary Reduction Form](#) and provide proof of your enrollment.

How do the plans differ?

403(b)	457(b)
<p>Less stringent withdrawal restrictions while you are employed, but a 10% early withdrawal federal tax penalty might apply.</p>	<p>More stringent withdrawal restrictions while you are employed, but no 10% early withdrawal federal tax penalty after separation from service [except in the case of rollovers from non-457(b) plans or from IRAs].</p>
<p>Generally withdrawals made prior to separation from service or the year you attain age 59½ can only be made due to financial hardship.</p>	<p>Generally withdrawals made prior to separation from service or the year in which you reach age 70½ can only be made for an unforeseeable emergency.</p>
<p>A financial hardship withdrawal is considered less restrictive — while you are employed — than a 457(b) unforeseeable emergency. Examples of financial hardship include:</p> <ul style="list-style-type: none">> Unreimbursed medical expenses> Payments to purchase a principal residence> Higher education expenses> Payments to prevent eviction or foreclosure of a mortgage.	<p>An unforeseeable emergency is more restrictive — while you are employed — than a 403(b) hardship. Some examples:</p> <ul style="list-style-type: none">> A sudden and unexpected illness or accident for you or a dependent> Loss of your property due to casualty> Other similar extraordinary circumstances arising as a result of events beyond your control. <p>Sending a child to college or purchasing a home, two common reasons for 403(b) hardship withdrawals, generally are not considered unforeseeable emergencies.</p>
<p>Withdrawals can be subject to a 10% federal tax penalty prior to age 59½.</p>	<p>The 10% federal tax penalty, generally applicable to distributions prior to age 59½ from a 403(b) plan, does not apply to distributions from 457(b) plans except on amounts rolled into the plan from non-457(b) plans (including IRAs).</p>

PERS

- California Public Employee's Retirement System (**CalPERS**):
- Classic PERS Members- Hired Prior to 01/01/13
 - Employee contributes 7%
- New PERS Members- Hired After 01/01/13
 - Employee contributes 7.0%
- Employer contributes 18.06%
- Please refer to [CalPERS Member Handbook](#)

STRS

- California State Teacher's Retirement System (**CalSTRS**):
- Classic STRS Members- Hired Prior to 01/01/13
 - Employee contributes 10.25%
- New STRS Members- Hired After 01/01/13
 - Employee contributes 10.21%
- Employer contributes 16.28%
- Please refer to [CalSTRS Member Handbook](#).

When can you retire from PERS/STRS?

[STRS \(800-228-5453 \)](#)

- 1) Age 50 with 30 years of service credit.
- 2) Age 55 with at least 5 years of service credit.
- 3) Retirement date must be later than the last day of employment with the District.

- If also eligible to retire from certain other California Public Retirement Systems, you may retire with fewer than five years of CalSTRS service credit if retiring from both systems at the same time.

[PERS \(888-225-7377\)](#)

- 1) Age 50 with at least 5 years of service credit.
- 2) Retirement date must be later than the last day of employment with the District

PERCENTAGE OF FINAL COMPENSATION



Age	50	51	52	53	54	55	56	57	58	59	60	61	62	63+
Benefit Factor	1.100	1.280	1.460	1.640	1.820	2.000	2.064	2.126	2.188	2.250	2.314	2.376	2.438	2.500
Years of Service	Percentage of Final Compensation													
5	5.50	6.40	7.30	8.20	9.10	10.00	10.32	10.63	10.94	11.25	11.57	11.88	12.19	12.50
6	6.60	7.68	8.76	9.84	10.92	12.00	12.38	12.76	13.13	13.50	13.88	14.26	14.63	15.00
7	7.70	8.96	10.22	11.48	12.74	14.00	14.45	14.88	15.32	15.75	16.20	16.63	17.07	17.50
8	8.80	10.24	11.68	13.12	14.56	16.00	16.51	17.01	17.50	18.00	18.51	19.01	19.50	20.00
9	9.90	11.52	13.14	14.76	16.38	18.00	18.58	19.13	19.69	20.25	20.83	21.38	21.94	22.50
10	11.00	12.80	14.60	16.40	18.20	20.00	20.64	21.26	21.88	22.50	23.14	23.76	24.38	25.00
11	12.10	14.08	16.06	18.04	20.02	22.00	22.70	23.39	24.07	24.75	25.45	26.14	26.82	27.50
12	13.20	15.36	17.52	19.68	21.84	24.00	24.77	25.51	26.26	27.00	27.77	28.51	29.26	30.00
13	14.30	16.64	18.98	21.32	23.66	26.00	26.83	27.64	28.44	29.25	30.08	30.89	31.69	32.50
14	15.40	17.92	20.44	22.96	25.48	28.00	28.90	29.76	30.63	31.50	32.40	33.26	34.13	35.00
15	16.50	19.20	21.90	24.60	27.30	30.00	30.96	31.89	32.82	33.75	34.71	35.64	36.57	37.50
16	17.60	20.48	23.36	26.24	29.12	32.00	33.02	34.02	35.01	36.00	37.02	38.02	39.01	40.00
17	18.70	21.76	24.82	27.88	30.94	34.00	35.09	36.14	37.20	38.25	39.34	40.39	41.45	42.50
18	19.80	23.04	26.28	29.52	32.76	36.00	37.15	38.27	39.38	40.50	41.65	42.77	43.88	45.00
19	20.90	24.32	27.74	31.16	34.58	38.00	39.22	40.39	41.57	42.75	43.97	45.14	46.32	47.50
20	22.00	25.60	29.20	32.80	36.40	40.00	41.28	42.52	43.76	45.00	46.28	47.52	48.76	50.00
21	23.10	26.88	30.66	34.44	38.22	42.00	43.34	44.65	45.95	47.25	48.59	49.90	51.20	52.50
22	24.20	28.16	32.12	36.08	40.04	44.00	45.41	46.77	48.14	49.50	50.91	52.27	53.64	55.00
23	25.30	29.44	33.58	37.72	41.86	46.00	47.47	48.90	50.32	51.75	53.22	54.65	56.07	57.50
24	26.40	30.72	35.04	39.36	43.68	48.00	49.54	51.02	52.51	54.00	55.54	57.02	58.51	60.00
25	27.50	32.00	36.50	41.00	45.50	50.00	51.60	53.15	54.70	56.25	57.85	59.40	60.95	62.50

CalSTRS Retirement Formula

- The Retirement Formula: How It Works Jane, a CalSTRS 2% at 60 member, plans to retire this year.
- She will have 24 years of service credit and be age 63 at retirement.
- The amounts of her highest average annual compensation earnable for the last three school years are \$67,000, \$66,000 and \$65,000.
- Based on these amounts, Jane calculates her final compensation to be \$5,500*.
- She plugs these figures into the formula to calculate her benefit:
- $24.000 \times .0240 \times \$5,500 = \$3,168$ Service Credit Age Factor Final Compensation Member-Only Monthly Retirement Benefit

Sick Leave – Service Credit

- Sick leave is reported by days to STRS/PERS.

Year Equivalent

- 1) 175 days for faculty
 - 2) 260 days for classified
 - 3) 218 days for academic supervisory.
- Depending on each individual's situation, the retirement system will determine the amount of additional service credit that will be granted.

Working After Retirement

- A retiree must wait 180 days prior to returning to work after retirement in a public institution covered under CalPERS/CalSTRS.
- After the 180-day period, there are earnings/hours limitations.
 - 1) CalSTRS retirees the FY18-19 earnings limitation is \$45,022.00.
 - 2) CalPERS retirees may work for a school employer on a temporary basis for a maximum of 960 hours in a fiscal year.

Fringe Benefits

- Employees of the San Mateo County Community College District, upon meeting the years of District service requirement and the “Magic 75” (age + benefited years of service), will qualify for retiree benefits as indicated in your union contract.
- Retiree Benefits package may differ depending on hire date. Please see [retiree fringe benefits handbook, pages 14-19](#)

District Retirement Benefits cont...

Eligibility

- You must retire from your retirement system within 120 days from the date of separation from employment “120 Day Rule” to be eligible for continued health benefits into retirement.
- Receive a retirement pension from your retirement system.
- Have been eligible for enrollment on the date of separation

Medicare Eligibility

- CalPERS requires retirees and/or spouses/domestic partners who become eligible for Medicare to apply for the benefits. Failure to do so will result in cancellation.
 - ***Active employees SHOULD NOT enroll in Medicare Part B until they are eligible for retirement benefits



Questions?



THANK YOU!