



RETIREMENT – CalPERS

“Classic” Member

- 2%@55 formula; Employee pays 7% employee contribution.
- Single highest year calculation

“New” Member

- 2%@62 formula; Employee pays 7.75% or one-half of the normal cost as defined annually by CalPERS.
- Average of the highest three years calculation

Pre-retirement and Post-retirement Survivor benefits

Retiree Medical

- Retire from CMB with 5 years of CMB service eligible for \$400 per month until Medicare eligibility or age 65

DEFERRED COMPENSATION

- Income may be tax deferred through Mission Square 457 plan.
- Department Heads receive a City contribution of 4.5% of employee’s monthly compensation to a 401(a) plan.

GENERAL LEAVE

Years of Service	Hours per year
Up to 5 years	200 hours
> 5 years – 10years	240 hours
10+ years	280 hours

- Accrual maximums apply
- Full-time services with other Public Agencies may be counted towards years of service for leave accrual.
- Employees may elect to cash out up to 120 hours of general leave annually.

HOLIDAYS

New Year’s Day
 Martin Luther King Day
 President’s Day
 Memorial Day
 Independence Day
 Labor Day
 Columbus Day
 Veteran’s Day
 Thanksgiving Day
 Friday following Thanksgiving Day
 Christmas Day
 “Birthday holiday”

OTHER LEAVES

- Jury Duty – up to 80 hours
- Bereavement – up to 40 hours

HEALTH INSURANCE

- City contribution for CalPERS medical insurance for employees and dependents up to \$2,794 per month
- Medical opt-out incentive of up to \$5,400 per year
- \$70 per month for DELTA dental coverage or cash back
- City-paid VSP vision plan for employees and eligible dependents

LONG TERM DISABILITY

- City-paid coverage
- Plan pays 60% of salary after 60 day waiting period

SHORT TERM DISABILITY

- Optional coverage available
- Plan pays 60% of salary after 30 day waiting period

LIFE INSURANCE

- City-paid coverage
- Benefit is 1.5 times annual base salary to a maximum of \$500,000
- Medex Travel Assist included with coverage

EMPLOYEE ASSISTANCE PROGRAM

RETIREE HEALTH SAVINGS

2% of monthly compensation to a RHS account through Mission Square

TUITION REIMBURSEMENT

Up to \$3,000 for cost of tuition and books for job-related classes

AUTO ALLOWANCE

\$400 per month

FLEXIBLE SPENDING ACCOUNTS

For healthcare and/or dependent care expenses

FITNESS CENTER ON-SITE