



## RETIREMENT – CalPERS

### “Classic” Member

- 3%@50 formula (Police); Employee pays 12% employee contribution.
- 3%@55 formula (Fire); Employee pays 12% employee contribution.
- Single highest year calculation

### “New” Member

- 2.7%@57 formula; Employee pays 14.50% 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 MissionSquare plan.
- Sworn Department Heads receive a City contribution of 2.5% of the 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 maximum 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 MissionSquare

## TUITION REIMBURSEMENT

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

## UNIFORM ALLOWANCE

- \$700 per year for Police Chief
- \$600 per year for Fire Chief

## FLEXIBLE SPENDING ACCOUNTS

For healthcare and/or dependent care expenses

## FITNESS CENTER ON-SITE