



RETIREMENT – CalPERS

“Classic” Member

- 3%@50 formula; Employee pays 12% employee contribution.
- Single highest year calculation

“New” Member

- 2.7%@57 formula; Employee pays 14.50% or the contribution rate 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 20 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.

GENERAL LEAVE

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

- Accrual maximum apply
- Full-time sworn services may be accounted towards years of service for leave accrual
- Employees may elect to cash out up to 120 hours of vacation leave annually.

HOLIDAYS

- 110 hours per year in lieu of paid holidays
- “Birthday holiday”
- Unused holiday hours are cashed out at end of year

ADMINISTRATIVE LEAVE

28 hours per year

OTHER LEAVES

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

HEALTH INSURANCE

- City contribution for CalPERS medical insurance for employee and dependents at PORAC premium level (max 95% of PORAC premium)
- Medical opt-out incentive up to \$5,400 per year
- City paid DELTA dental plan for employees and eligible dependents
- 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

TUITION REIMBURSEMENT

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

UNIFORM ALLOWANCE

\$700 per year

EDUCATION INCENTIVE PAY

- 2.5% of base pay for Bachelor’s degree
- 2.5% of base pay for Master’s degree

POST CERTIFICATION PAY

- 9.0% of base pay for Supervisory
- 1.0% of base pay for Management

LONGEVITY PAY

- 3.5% of base pay for 15 years of sworn service
- 3.5% of base pay for 20 years of sworn service

FLEXIBLE SPENDING ACCOUNTS

For healthcare and/or dependent care expenses

FITNESS CENTER ON-SITE