



## 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 the contribution rate as identified annually by CalPERS.

- Average of the highest three years calculation

Pre-retirement and Post-Retirement Survivor benefits

### Retiree Medical

- Retire from CMB with 15 years of CMB service eligible for \$250 per month until Medicare eligibility or age 65

## DEFERRED COMPENSATION

- Income may be tax deferred through MissionSquare plan.

## VACATION LEAVE

<u>Years of Service</u>	<u>Hours per month</u>
6 months - 5 full years	7.33 hours
5 full years - 9 years	8.667 hours
9 full years - 16 years	10.00 hours
16 full years - 17 years	10.667 hours
17 full years - 18 years	11.33 hours
18 full years - 19 years	12.00 hours
19 full years - 20 years	12.667 hours
20 full years - 22 years	13.333 hours
22 full years - 23 years	13.667 hours
23 full years - 24 years	14.00 hours
24 full years - 25 years	14.667 hours
25 full years	15.00 hours

- Accrual maximums apply
- Employees may elect to cash out up to 40 hours of vacation leave annually.

## SICK LEAVE

- 80 hours per year
- Annual sick leave conversion available

## HOLIDAYS

- City recognizes and observes 11 paid eight-hour Holidays
- “Birthday holiday”

## OTHER LEAVES

- Jury Duty – up to 80 hours
- Bereavement – up to 40 hours
- Floating holiday – 24 hours
- Catastrophic Leave Program available

## HEALTH INSURANCE

- City contribution for CalPERS medical insurance for employee and dependents at the KAISER plan premium level (max 97% of KAISER premium)
- Medical opt-out incentive up to \$5,400 per year
- City contribution of \$55 per month for DELTA dental plan
- 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

- Optional coverage available
- Benefit is 1.0 times annual base salary to a maximum of \$100,000
- Medex Travel Assist included with coverage

## FITNESS CENTER ON-SITE

## TUITION REIMBURSEMENT

Up to \$2,500 for cost of tuition and books for job related classes

## SAFETY FOOTWEAR ALLOWANCE

Up to \$350 per year for eligible classifications

## TOOL ALLOWANCE

\$1,000 per year for eligible classifications

## UNIFORM ALLOWANCE

City-provided or up to \$275 per year reimbursable for eligible classifications

## SPECIALTY/CERT. PAY

Various additional pay for eligible certifications (Water Distribution, Notary, CASp, etc.) and specialties (Standby, Acting, Training etc.)

## COMMUTER PROGRAM

Employees not eligible for a car allowance may participate in the commuter program and receive \$60 per month for carpooling to work and/or using other modes of public transportation.

## FLEXIBLE SPENDING ACCOUNTS

For healthcare and/or dependent care expenses