

**CITY OF OAKLAND  
RETIREMENT BENEFIT INFORMATION  
SWORN FIRE EMPLOYEES**

Welcome to the City of Oakland. As a full time or permanent part-time employee, you are eligible for retirement pension benefits in the California Public Employees Retirement System (CalPERS). The following is basic information regarding your retirement membership in CalPERS.

- Retirement benefit amounts are calculated using the employee's service credit, benefit factor and final compensation. The current retirement formulas for Sworn-Fire (Safety-Fire) employees are:
  - Tier One (Classic Members): 3% @ age 50; final compensation will be based on any 12 highest consecutive months.
  - Tier Two (New hires as of February 8, 2012): 3% @ age 55; final compensation will be based on the average of 3 consecutive years prior retirement date.
  - Tier Three (New hires as of January 1, 2013): 2.7% @ age 57; final compensation will be based on the average of 3 consecutive years prior retirement date.
  
- An employee becomes vested in the retirement system after 5 years of service.
  
- Employees are eligible to retire as age 50. Early retirement in Tier Two and Tier Three is subject to proration of retirement rates stated above. This information can be found on page 37 and page 41 of CalPERS publication 9-Local Safety Benefits.
  
- The required employee contribution toward retirement for Tier One and Tier Two members is 13% of base salary. The required employee contribution toward retirement for Tier Three members is 12% due to the Public Employees Pension Reform Act (PEBRA) 2013. This amount is deducted from your paycheck. The funds paid by the employee go into an account and earn interest. If you separate from employment for reasons other than retirement, you are entitled to withdraw these funds or if vested, leave them in the account and defer retirement.
  
- Employees who have service credit with other CalPERS agencies or have service in a reciprocal member agency will receive retirement benefits for those years based on the respective agency's retirement formula and final compensation.
  
- Retirees may receive a cost of living adjustment up to 2% per year.
  
- Employees retiring from the City of Oakland are entitled to automatically continue their medical coverage with CalPERS and eligible to have their medical subsidized by the City. This benefit is subject to the employee's Memorandum of Understanding (MOU).
  
- Employees interested in learning more about their retirement may contact CalPERS directly at (888)225-7377 or visit the CalPERS website at [www.calpers.ca.gov](http://www.calpers.ca.gov). Alternatively, employees may also contact the City of Oakland's Retirement Office at (510)238-6479, weekdays from 8:30am-5:00pm.