

## STREAMLINE YOUR RETIREMENT

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### **Active Members**

Pension benefits can only be received if you are eligible, meaning you meet certain age and service requirements. Generally, you can retire at:

### **Legacy Tiers (1, 3, A, or C)**

- Any age, with 30 (20 for safety members) or more years of service
- Age 50, with 10 or more years of service
- Age 70 or older, regardless of service

### **PEPRA Tiers (4, 5, D, or E)**

- Age 52 (50 for safety members), with five or more years of service
- Age 70 or older, regardless of service

### **Your Next Steps to Retirement**

1. Visit [cccera.org](http://cccera.org) to use our pension calculator, read the benefit handbook, find information on reciprocity, and watch our videos.
2. Review your annual benefit statement; this document contains information about your tier, years of service and beneficiaries.
3. Provide CCCERA applicable copies of marriage certificates, marriage dissolutions, your beneficiary(ies) and your own birth

certificate or passport, Social Security cards, and Secretary of State Domestic Partnership Certificates. These documents are required to process your benefit or lump sum payment at termination and can be submitted prior to your retirement.

4. Attend a (virtual) Pre-Retirement Workshop if you are within five years of retirement.

To learn more, visit [cccera.org/getting-ready-retire](http://cccera.org/getting-ready-retire).

## COMPENSATION LIMITS

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### **Active Members**

Federal and state laws place annual limits on the compensation that can be used to determine contributions and benefits for CCCERA plan members. These limits are different for legacy and PEPRA members.

Both member and employer contributions to CCCERA stop when the compensation limit is met. The employer resumes the required contributions with the first payroll check dated in the next calendar year.

### **Legacy Tiers (1, 3, A, or C)**

Legacy members who began participation in CCCERA on or after January 1, 1996 are subject to the annual federal Internal Revenue Code Section 401(a)(17) compensation limit. Members who began participation in CCCERA prior to January 1, 1996 are not subject to the Internal Revenue Code annual compensation limit.

The 2022 calendar year compensation limit for legacy members is \$305,000.

## PEPRA Tiers (4, 5, D, or E)

The annual compensation limit for PEPRA members depends on whether you are enrolled in Social Security.

The 2022 calendar year compensation limits for PEPRA members are:

- \$134,974 if enrolled in Social Security
- \$161,969 if not enrolled in Social Security

Visit [cccera.org/compensation-limits](https://cccera.org/compensation-limits) to learn more.

## STATE AND FEDERAL INCOME TAX REMINDER

### Retirees and Payees

Did you know that you can change, start, or stop federal and/or state tax withholding from your monthly benefit payment? A change can be made at any time by submitting a new *Withholding Certificates for Pension Payments Form (Form 210)*. Changes received before the 15th of each month are effective the following month.

You are not required to have federal tax withheld from your monthly payments; however, if you choose to exempt yourself from withholding, you must pay any required taxes through other sources, or quarterly estimates and deposits. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient to meet your tax liabilities.

Monthly payments to CCCERA retirees living in California are subject to California income tax (certain amounts may be exempt from tax, depending on individual filing status and adjusted gross income). CCCERA payments to retirees living outside California are not subject to California income tax, but benefits may be subject

to other state's taxes. Consult your tax specialist or state Department of Revenue for complete information on your specific tax status.

## UPDATE YOUR INFORMATION

### Retirees and Payees, Active Members

### Beneficiary Designation

Consider updating your beneficiary after a life change such as a marriage or divorce.

- Retirees can update their beneficiary by submitting a *Retiree Change of Beneficiary Designation (Form 206)*.
- Active members should submit a *Beneficiary Designation Form (Form 102)*.

### Address Changes and EFT

To update your address or electronic funds transfer:

- Retirees and payees must submit the *Member Mailing Address Change Form (Form 301)* or the *Electronic Funds Transfer Form (Form 209)*.
- Active members must update their address with their employer.

### Important Documents

Retirees and payees should consider providing copies of important documents such as current identification cards and power of attorney to CCCERA, as they can affect the timeliness of your benefit.

### Tax Forms

Please refer to your latest retirement benefit advice, statement or check for your tax withholding elections. Changes can be made at any time by submitting the *Withholding Certificates for Pension Payments Form (Form 210)*.

All forms are available at [cccera.org/forms](http://cccera.org/forms).  
Only original forms are accepted (they cannot be photocopied or submitted electronically).

Most things are available online, however, we would like to remind you that we are open and available to you during regular business hours. If you need a form, please do not hesitate to stop by our office, call, or email us. We'd be happy to mail one to you.

## Business Hours

Monday through Friday  
8 a.m. to 5 p.m.  
(Closed between noon and 12:30 p.m.)

If you have any questions outside of these hours, please leave us a voicemail at (925) 521-3960 or email us at [info@cccera.org](mailto:info@cccera.org).

## DO YOU SPEAK A DIFFERENT LANGUAGE?

### Retirees and Payees, Active Members

If you would like to read this newsletter in a different language, please let us know! Email [info@cccera.org](mailto:info@cccera.org) with the language you would like to see. A Spanish version of this newsletter is now available at [cccera.org/cccera-news](http://cccera.org/cccera-news).

Did you know that we also offer language assistance for members who speak English as a second language? Please let us know next time you contact us, and we will do our best to help!

## SIGN UP FOR EMAIL UPDATES

### Retirees and Payees, Active Members

Are you interested in retirement board meetings? Sign up to receive email notifications whenever agendas are available at [cccera.org/emailupdates](http://cccera.org/emailupdates). You can also sign up for newsletter notifications, as well as active and retiree member updates.

## INVESTMENT PERFORMANCE

### Retirees and Payees, Active Members

For the period ending June 30, 2022, the total fund was -6.7%, less than the policy index return of -2.9%, but more than the median public fund return of -7.4%. Over the trailing five-year period, the total fund gain was 5.7%, less than the policy index return of 7.1%, and less than the median public fund return of 6.6%. Learn more at [cccera.org/investments](http://cccera.org/investments).

## RETIREMENT BOARD

### Board Trustees

#### Candace Andersen

Appointed by Board of Supervisors

#### Scott W. Gordon

Appointed by Board of Supervisors

#### Jerry R. Holcombe

Appointed by Board of Supervisors

#### Jay Kwon

Appointed by Board of Supervisors

#### John B. Phillips

Appointed by Board of Supervisors

#### Russell V. Watts

Ex Officio by Statute

#### Louie Kroll

Elected by Retiree Members

#### Mike Sloan

Elected by Retiree Members

#### David J. MacDonald

Elected by General Members

#### Donnie Finley

Elected by Safety Members

#### Dennis Chebotarev

Elected by General Members

#### Samson Wong

Elected by Safety Members

To learn more about our trustees, visit [cccera.org/board-members](http://cccera.org/board-members).



Contra Costa County Employees' Retirement Association

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## CONTACT US

We are open Monday to Friday, from 8 a.m. to 5 p.m.  
(closed between noon and 12:30 p.m.).

# 2022 CALENDAR DATES

## UPCOMING CLOSURE SCHEDULE

**November 11**                      **November 24 & 25**  
Veterans Day Holiday              Thanksgiving Holiday

**December 26**  
Christmas Holiday

## VIRTUAL PRE-RETIREMENT WORKSHOPS

Pre-retirement workshops are now offered virtually. Sessions are available year-round to all members but the Pre-Retirement Workshop is particularly helpful for those planning to retire within five years. Visit [cccera.org/retirement-counseling](http://cccera.org/retirement-counseling) to see when the next workshops are scheduled. Reservations are required and fill up fast; please call or email CCCERA to sign up.

## UPCOMING BOARD MEETINGS

**October 26, 2022**                      **November 2, 2022**  
**November 30, 2022**                      **December 14, 2022**

## 2022 RETIREE PAYROLL DATES

| Month    | Pay Date   | Month     | Pay Date    |
|----------|------------|-----------|-------------|
| January  | February 1 | July      | August 1    |
| February | March 1    | August    | September 1 |
| March    | April 1    | September | October 3   |
| April    | May 2      | October   | November 1  |
| May      | June 1     | November  | December 1  |
| June     | July 1     | December  | January 3   |

## NOTICE

*This newsletter is intended to provide members with general information about the benefits available through CCCERA, but it does not describe every plan provision in detail. CCCERA is governed by the County Employees Retirement Law of 1937 (CERL, Government Code Section 31450 et. seq.) and the California Public Employees' Pension Reform Act of 2013 (PEPRA). The laws governing public retirement systems are complex. If conflict arises between this newsletter and the law, the law shall govern.*