



Choosing the Best Retirement Date

When it comes to retirement, everyone's situation is unique. Your retirement plans, income, and expenses may differ significantly from those of your colleagues, which is why choosing the "best" retirement date is not an exact science. However, by thoughtfully considering the following points, you are more likely to make the best choice for you. First, review these two factors:

1 Retirement Readiness

Everyone defines "ready to retire" differently. Start by evaluating if you can afford to retire by identifying your future goals and plans. Will you move out of state? Travel abroad? Buy property? When estimating your future expenses, evaluate how life will be different in retirement. Then, list all sources of your retirement income, including your VCERA benefit, and determine if it will support you in the short term and long term.

2 Estimate of Your VCERA Benefit

VCERA offers several ways to obtain a retirement benefit estimate. You can submit an Estimate Request Form, call a VCERA Benefits Specialist, or run an estimate in your Member Portal account* or on VCERA's online pension calculator. Before you commit to a retirement date, please request an official estimate from VCERA, which will provide the most accurate benefit projections.

**The Member Portal calculator is currently available for PEPRA members only.*

More to Consider

Your next age factor

Your monthly benefit will increase with every quarter year older you are, up to the following ages:

- Age 55 for Safety Tier 1
- Age 57 for Safety Tier 7 (PEPRA)
- Age 65 for General Tiers 1 & 2
- Age 67 for General Tiers 6 & 8 (PEPRA)

Purchasable service

Your monthly benefit will increase as your service credit increases. Besides working longer, you can also purchase eligible prior service:

- Redeposit of refunded contributions from prior period of membership
- Unpaid, personal medical leave
- Excluded service: Extra-Help prior to 1992 or Pre-membership prior to July 11, 1999
- Prior public service: Federal and California governments, military, qualified local agencies

Your final average compensation

Your monthly benefit will be based on your final average compensation (FAC), which is the average of your highest consecutive months of salary and other retirement earnings (legally permitted pay items):

- 12 consecutive months for Tier 1 members
- 36 consecutive months for all other members

Annual COLA eligibility & timing

VCERA pays eligible retirees a cost-of-living adjustment (COLA) each April. To qualify for your first COLA increase, you must retire by April 1 of that year. If you retire after April 1, you must wait until the following year to receive a COLA increase. COLA percentages and eligibilities are:

- Up to 3% for Safety & General Tier 1 members
- Fixed 2% for General members represented by SEIU (County only) on or after March 16, 2003 or represented by CNA on or after June 25, 2023

For more information, contact VCERA to speak with a Benefits Specialist.