

Retirement Plans Handout for General Members

Retirement Savings Plans

Plan	Contribution	Vesting	Loan ¹	Hardship ²
<p>Eligible MEA, Local 127, DCAA, and Unrepresented Employees include:</p> <ul style="list-style-type: none"> New hires, rehires, and newly eligible employees with original hire date on or after 7/1/2009 (unless exclusion applies) Rehires originally hired before 7/1/2009 that withdrew SDCERS funds during their break in service <p>Exclusion: MEA, Local 127, and Unrepresented employees originally hired between July 20, 2012 and July 9, 2021 that opted to continue to participate in the SPSP-H during the Proposition B Retirement Choice window are ineligible to participate in the 401(a) plan</p>				
401(a)	<p>Mandatory Employee Contributions:</p> <ul style="list-style-type: none"> 1% pre-tax <p>Voluntary Employee Contributions:</p> <ul style="list-style-type: none"> Employees can contribute additional post-tax funds <p>City Contributions:</p> <ul style="list-style-type: none"> City matches 100% of mandatory pre-tax contributions. Voluntary post-tax contributions are not matched by the City. 	100% - Immediate vesting of all Employee & City Contributions	Not available	Not available
<p>MEA, Local 127, DCAA, and Unrepresented Employees with an original hire date before 7/1/2009 and kept retirement funds in SDCERS</p>				
SPSP	<p>Mandatory Employee Contributions:</p> <ul style="list-style-type: none"> 3% pre-tax <p>Voluntary Employee Contributions:</p> <ul style="list-style-type: none"> Up to 3.05% post-tax <p>City Contributions:</p> <ul style="list-style-type: none"> City matches 100% of both mandatory and voluntary contributions. 	<p>Employee contribution: 100%</p> <p>City match: 20% per year (100% after 5 years)</p>	<p>One loan at a time; 50% of account balance up to \$50k maximum; In-Service available for any reason once per year after two years of participation (City match portion not available for withdrawal)</p>	Available ²
<p>MEA, Local 127, and Unrepresented employees originally hired and working in a standard hour position between July 20, 2012 and July 9, 2021 that opted to continue to participate in the SPSP-H during the Proposition B Retirement Choice window</p>				
SPSP-H	<p>Mandatory Employee Contributions:</p> <ul style="list-style-type: none"> Pre-tax contribution based on SDCERS member contribution rates. <p>City Contributions:</p> <ul style="list-style-type: none"> 9.2% 	100% - Immediate vesting of all Employee & City Contributions	Not available	Not available

¹ Employees may be taxed on withdrawals or have early withdrawal penalties; employees must maintain payments, or they may be subject to default penalties.

² Must meet applicable IRS definition of hardship or unforeseeable emergency; hardship requests are reviewed by committee which can take up to 30 days.

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Voluntary Retirement Savings Plans available to all eligible employees regardless of date of hire				
457(b) Deferred Compensation	Employee Contributions: pre-tax or Roth, subject to annual IRS contribution limits. City Contributions: no City match NOTE: 457(b) contributions will decrease 401(a) and SPSP-H contribution calculations.	100% Employee Contributions	One loan at a time; 50% of account balance up to \$50k maximum	Available ² "Unforeseeable Emergency"
401(k)	Employee Contributions: pre-tax or Roth, subject to annual IRS contribution limits. Eligible employees may also defer excess flexible benefit plan (FBP) credits to the 401k plan, known as 401k Flex. City Contributions: no City match	100% Employee Contributions	One loan at a time; 50% of account balance up to \$50k maximum	Available ²

Retirement Savings Plans Contacts:

- Principal 1-800-547-7754 (401a, SPSP-H, SPSP, and 401k)
- CalPERS 1-800-260-0659, City ID #452586 (457b)

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San Diego City Employees' Retirement System (SDCERS) Defined Benefit Pension Plan

DCAA

- All employees will be automatically enrolled regardless of hire date

MEA, Local 127, and Unrepresented Employees

- Original hire date on or after 7/10/2021
- Original hire date prior to 7/20/2012
- Rehires with most recent hire date on or after 7/9/2022
- Employees promoted to benefited position on or after 7/9/2022
- Proposition B impacted employees that joined SDCERS during their Choice Election period

- Employee Contributions: There is a mandatory employee pre-tax contribution where the percentage is based on age of plan entry.
- No loans; no hardship withdrawals
- Vesting: To be eligible for a lifetime monthly pension benefit, you must earn at least 10 years of service credit.
- Pension administrator is SDCERS: [Submit a question online](#) or call 619-525-3600/1-800-774-4977 (toll free)
- More info: [Review SDCERS Plan Summary](#)

Retiree Medical Trust (RMT)

General members who were hired on or after 7/1/2009

Mandatory Contribution: 0.25% (pre-tax) City matches 100%

Can designate fund allocation, otherwise it will go into the default fund

HRA Administrator is Voya/TASC 1-866-678-8322

Retiree Health Reimbursement Account:

- Not a health insurance plan
- Account available post-employment
- May utilize account to purchase medical insurance and/or reimbursement of IRS Section 213(d) Flexible Spending Account
- Eligible Medical Expenses
- Reimbursements are not taxable
- Can also cover qualified-tax dependents (i.e. child under 26, Spouse); qualified dependents can use after employee dies

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