



Seattle City Employees' Retirement System

New City Retirement Plan (SCERS II) FAQ

Q. What's changing with SCERS II?

Comparison Chart

This table contains the most significant differences between SCERS II and SCERS I.

	SCERS II	SCERS I
Employee Contribution Rate	7.0 percent	10.03 percent
Final Average Salary	60 months	52 pay periods
Minimum Retirement Age	<i>Active employees are eligible after reaching:</i> <hr/> Five or more service years and age sixty <hr/> Ten or more service years and age fifty-seven <hr/> Twenty or more service years and age fifty-five <hr/> Thirty-five or more service years and any age	Active employees are eligible after reaching: <hr/> Five or more service years and age sixty <hr/> Ten or more service years and age fifty-seven <hr/> Twenty or more service years and age fifty-two <hr/> Thirty or more service years and any age
Earned Benefit Per Year of Service Multiplier	1.75 percent	2 percent
Minimum Benefit Calculation	None. Benefit is calculated using age/length of service.	Alternative benefit calculation based on contributions is used if the result is higher than age and service calculation.



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Q. Why is the City moving to SCERS II for new employees?

- A. SCERS II will help ensure a healthy retirement fund for City of Seattle retirees for years to come. The new Plan factors in lower returns on fund investments, retirees living longer and increased administrative costs. Although a lesser benefit than SCERS I, SCERS II is part of a competitive benefits package that stacks up against national and regional averages.

Q. How will SCERS II impact me?

- A. Existing members hired and enrolled before January 1, 2017 will continue in SCERS I.

New members hired after December 31, 2016 will be enrolled in SCERS II.

New members who have not yet joined SCERS I by December 31, 2016 and who have a right to purchase retirement service credit for work performed before January 1, 2017, will be enrolled in SCERS I with a *time-limited option to switch to SCERS II*. Those who make the permanent election to switch will forfeit the right to purchase retirement service credit earned before 2017.

Former members hired and enrolled before January 1, 2017 who withdrew their contributions and who are eligible to redeposit and rejoin the retirement system after December 31, 2016 will be re-enrolled in SCERS I with a *time-limited option to switch to SCERS II*. Those who make the permanent election to switch will forfeit the right to redeposit retirement service credit earned before 2017.

Q. Is it possible for employees in SCERS I to opt into joining SCERS II?

- A. No. Employees currently participating in SCERS I must continue in SCERS I.

Q. What if I'm an exempt employee with service before January 1, 2017 that is eligible for purchase who hasn't joined the system as of year-end 2016?

- A. You have a time-limited option to join SCERS II. See the [SCERS II Election Form](#) (available January 1, 2017).

Q. What are next steps for implementing SCERS II?

- A. The Retirement Office will summarize [SCERS II benefits](#) on its website as a supplement to the existing [Retirement Handbook](#) and [Frequently Asked Questions](#). New eligible employees will be enrolled in SCERS II after December 31, 2016.