



Seattle City Employees' Retirement System

New City Retirement Plan (SCERS II) FAQ

Q. What's changing with SCERS II?

Comparison Chart

Both SCERS I and SCERS II essentially work the same way and many provisions between the two plans are the same. This table summarizes the most significant differences between SCERS I and SCERS II.

This document is a guide to be used in conjunction with the Seattle Municipal Code, Section 4.36. The rules governing member retirement benefits are contained in the Seattle Municipal Code (SMC). If there are any conflicts between what is written in this document and what is contained in the code, the applicable code will govern.

	SCERS I	SCERS II
Employee Contribution Rate	10.03 percent	7.0 percent
Final Average Salary	Highest 52 pay periods	Highest 130 pay periods
Minimum Retirement Age	Active employees are eligible after reaching: <hr/> 5 to 9 service years and age 62 <hr/> 10 to 19 service years and age 57 <hr/> 20 to 29 service years and age 52 <hr/> 30 or more service years and any age	Active employees are eligible after reaching: <hr/> 5 to 9 service years and age 60 <hr/> 10 to 19 service years and age 57 <hr/> 20 or more service years and age 55
Earned Benefit Per Year of Service Multiplier	Maximum 2 percent. Refer to table in SMC 4.36.605.	Maximum 1.75 percent. Refer to table in SMC 4.36.608.
Minimum Benefit Calculation	Contributions plus interest times two.	Benefit is calculated using age and length of service. See table in SMC 4.36.608.

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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. 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 with a hire date of January 1, 2017 or later will be enrolled in SCERS II, unless they have service time eligible for redeposit in SCERS I.

After January 1, 2017, exempt or eligible temporary employees whose eligibility date is before January 1, 2017 will be enrolled in SCERS I should they elect to join the Retirement System. They will then have *the option to switch to SCERS II within 60 days*. Those who make the permanent election to switch will forfeit the right to purchase retirement service credit earned before their election to join SCERS.

After January 1, 2017, former SCERS I members who withdrew their contributions, returned to City employment, and are eligible to redeposit will be re-enrolled in SCERS I with *the option to switch to SCERS II within 60 days*. Those who make the permanent election to switch will forfeit the right to redeposit retirement service credit earned in SCERS I.

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 a hire date before January 1, 2017 who hasn't joined the Retirement System as of year-end 2016?

- A. Should you elect to join the Retirement System January 1, 2017 or later, you will be enrolled in SCERS I. You will then have the option to switch to SCERS II within 60 days. 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 January 1, 2017 and later.