

## **Retirement Incentive Program**

Eligible employees in identified classifications that meet the requirements for a service retirement from the San Bernardino County Employees' Retirement Association (SBCERA) and who retire on or before June 30, 2009, will be eligible to receive a "retirement incentive" in the amount of \$250 for each completed quarter of a year of current continuous service in a regular position with the County, payable in five (5) annual payments after retirement. Such annual payments shall be made in July of each year. The County Administrative Officer may exclude from eligibility classifications or positions assigned to organizational units that must remain filled.

Example #1: An employee who has completed 36.0 years of continuous regular County service and who has elected to retire on or before June 30, 2009 will receive \$36,000 payable after retirement in five (5) annual payments in the amount of \$7,200 per year.

Example #2: An employee retiring on or before June 30, 2009 who has participated in SBCERA for 28 years, but currently has worked 18.75 years of continuous County service in a regular position, will receive \$18,750, payable after retirement in five (5) annual payments in the amount of \$3,750 per year.

Positions that are not eligible to receive this retirement incentive are identified on the list as is on file with the Clerk of the Board of Supervisors. The number of employees who may participate in the program is limited to no more than 5% of total staff in each department, unless the County Administrative Officer waives the limit. If more than 5% of the staff in a department apply for the retirement incentive, eligibility for the incentive shall be based on years of service. Unless waived by the County Administrative Officer, vacant positions created by those employees receiving the retirement incentive shall not be filled for a period of 5 years. Alternatively, departments may fill vacated positions if other positions with an equivalent cost savings remain vacant for a period of five years.

Payments to an eligible employee under this program who returns to work for the County in any capacity after retiring shall be temporarily suspended until the employee again separates from employment with the County. Retirement incentive payments shall not be considered compensation earnable for purposes of calculating benefits or contributions for the SBCERA.