

# City of Arcadia

## CITY COUNCIL MEMBERS Benefits Summary, 07/01/2024 – 06/30/2027



### **RETIREMENT – CalPERS**

Optional contract benefits include:

- Post-Retirement Survivor Allowance § 21624 & 21626
- Third Level of 1959 Survivor Benefits § 21573
- Pre-Retirement Option 2W Death Benefit § 21548 (employee pays .138% cost share)
- Military Service Credit as Public Service § 21024
- Military Service Credit for Retired Persons § 21027

#### ***Tier I Retirement Benefits (hired prior to 07/01/2011)***

- 2.5% @ 55 formula
- Employee pays 7% of employer cost through cost-share
- Employee pays 1% of employee cost
- EPMC: 7% paid by City is reported as special compensation
- Single highest year calculation
- For eligible employees: employee and spouse retiree medical benefits until Medicare eligible

#### ***Tier II Retirement Benefits (hired on or after 10/09/2011)***

- 2% @ 60 formula
- 3-Year Average Final Compensation
- 7% Employee Share paid by Employee

#### ***New CalPERS Members PEPPRA (hired on or after 01/01/2013)***

- 2% @ 62 formula
- 3-Year Average Final Compensation
- 50% of Normal Cost Employee Share paid by Employee (7.5% as of July 2025, subject to change)

### **MEDICAL AND DENTAL INSURANCE**

CalPERS Medical Plans and Delta Dental Plans

City pays up to:

Employees hired before 10/01/2024:

- \$1,504/Employee only coverage
- \$1,550/Employee + 1 coverage
- \$2,150/Family coverage

Employees hired on/after 10/01/2024:

- \$866/Employee only coverage
- \$1,550/Employee + 1 coverage
- \$2,150/Family coverage

If employee elects a more costly plan, employee is required to pay the difference between the City contribution and actual cost.

- Employees hired on or before 07/01/2021: balance can be taken as cash back, subject to MOU provisions
- Employees hired on or after 07/02/2021: balance cannot be taken as additional compensation and will be forfeited

### **VISION INSURANCE (Vision Service Plan)**

City paid vision plan for employee and dependents

### **LIFE INSURANCE (Lincoln Financial Group)**

\$75,000 Life & AD&D benefit

Additional Voluntary Life plans available through carrier

### **LONG TERM DISABILITY (Lincoln Financial Group)**

Maximum benefit \$1,300/month

90-day benefit waiting period

Optional Buy-Up plan available

### **DEFERRED COMPENSATION**

Income may be deferred through plans with Empower Retirement

### **COMPUTER LOAN PROGRAM**

Up to \$2,500 interest free loan and payroll deduction

### **HEALTH & DEPENDENT CARE SPENDING ACCOUNTS**

Maximum \$3,400 Medical/\$7,500 Dependent Care annually

Sign up during Open Enrollment – Calendar Year Plans

### **EMPLOYEE ASSISTANCE PROGRAM**

Through Aetna