

INTRODUCTION

As a responsible employer, the City of Taft seeks to provide a measure of security to employees who have rendered faithful service to the City of Taft.

To accomplish this desire, the City of Taft, as a public agency, has contracted for certain retirement benefits offered through the Public Employees' Retirement System in accordance with provisions of the California Government Code.

The City of Taft is a member of the Federal Social Security System (FICA) and Social Security contributions are withheld from employee earnings. In addition each permanent full-time employee, as defined in the Public Employees' Retirement Law, is a member of the Public Employees' Retirement System and is required to make retirement contributions.

The current miscellaneous employee contribution rate to the Public Employees' Retirement System is seven percent (7%) of normal earnings.

The current employee contribution rate for those individuals designated as sworn safety personnel of the City of Taft (i.e. sworn peace officers and firefighters) as defined in the Public Employees' Retirement Law is nine percent (9%).

Service and disability retirement benefits are payable under the Public Employees' Retirement Law, two percent at age 60 modified formula or, in the case of sworn safety personnel, two percent at age 50 modified formula.

Provisions of the Public Employees' Retirement Law and the existing contract between the City of Taft and the Public Employees' Retirement System shall supersede any portion of this policy in conflict therewith.

RETIREMENT ENROLLMENT

1. All full-time employees, as defined in the Public Employees' Retirement Law shall complete a retirement enrollment form on the first day of active employment.
2. Enrollment in the Public Employees' Retirement System shall become effective on the first day of employment with the City of Taft.
3. Administration of the City's contract with the Public Employees' Retirement System shall be the responsibility of the Personnel Officer of the City of Taft.

RETIREMENT

1. Employees wishing to apply for either service or disability retirement in accordance with provisions of the Public Employees' Retirement Law, may do so through the Personnel Officer.
2. The personnel Officer shall provide adequate counseling and assistance to employees seeking retirement benefits in accordance with provisions of the Public Employees' Retirement Law and shall assist the employee in filing an Application for Retirement and other documentation required or requested by the Public Employees' Retirement System.

TERMINATION

1. Individuals terminating employment with the City of Taft shall complete a Report of Status or Separation (BAS-167) indicating whether they wish to withdraw retirement contributions or to take a deferred benefit, if applicable, in the Personnel Department.
2. Upon completion of the Report of Status or Separation, the Personnel Department shall forward the Report to the Public Employees' Retirement System for processing.
3. Should a terminating employee neglect to complete a Report of Status or Separation, the Personnel Department shall file such report requesting refund of retirement contributions on behalf of the employee, regardless of length of service with the City of Taft.

EMPLOYEE DEATH

Should an employee die while in active service with the City of Taft, the employees' survivors shall be entitled to benefits payable under the Public Employees' Retirement Law and in accordance with the existing contract between the City of Taft and the Public Employees' Retirement System.

The purpose of this policy is to provide general information. A copy of the contract with the Public Employees' Retirement System is available in the City Clerk's Office.