

Concurrent Retirement

Retiring From More Than One California Public Retirement System

If you're a member of CalSTRS and certain other California public retirement systems, you may be eligible to retire concurrently and:

- Qualify for a CalSTRS service retirement benefit at age 55 or older with less than five years of CalSTRS service credit.
- Increase your CalSTRS service retirement benefit by using higher salaries from another retirement system for your final compensation.

You may also be able to use your CalSTRS membership and compensation earnable from your CalSTRS-covered employment to qualify for service retirement or increase your benefit with another system, even if you have previously received a refund from that system. To learn about how a redeposit of service credit or concurrent retirement can contribute to your income in retirement, contact the other retirement system directly.

Eligible Retirement Systems

You may service retire concurrently with CalSTRS and any of the following retirement systems:

- California Public Employees' Retirement System
- University of California Retirement System
- San Francisco Employees' Retirement System
- Legislators' Retirement System
- County retirement systems enacted under the County Employees Retirement Law of 1937:

» Alameda	» Los Angeles	» Sacramento	» Santa Barbara
» Contra Costa	» Marin	» San Bernardino	» Sonoma
» Fresno	» Mendocino	» San Diego	» Stanislaus
» Imperial	» Merced	» San Joaquin	» Tulare
» Kern	» Orange	» San Mateo	» Ventura



Applying for Concurrent Retirement

When you complete your *Service Retirement Application*, indicate your intent to service retire concurrently. We will request information from your other retirement system to calculate your benefit. You may experience a delay in receiving your full benefit amount while we exchange information with the other retirement system. If you have fewer than five years of service credit, you will not receive a CalSTRS benefit until we confirm your eligibility for concurrent retirement.

- CalSTRS cannot use compensation earnable from another retirement system for months in which you also worked in a CalSTRS-covered position.

Requirements to Retire Concurrently

To qualify for concurrent service retirement with CalSTRS, you must:

- Be at least age 55 by your service retirement date.
- Retire for service with both retirement systems. Concurrent retirement is not available for disability retirement.
- Retire on the same day with each retirement system. You may retire on different dates as long as you perform no service creditable to either system between those dates.

If you don't meet these requirements, your CalSTRS service retirement benefit will reflect only your compensation earnable from CalSTRS-covered employment. You cannot receive a service retirement benefit with fewer than five years of CalSTRS service credit unless you meet CalSTRS' requirements for concurrent retirement.

Each retirement system may have different conditions for concurrent retirement. Be sure to research your other system's requirements. Choose your retirement date carefully if you are using your CalSTRS membership—or compensation earnable from your CalSTRS-covered employment—to qualify for or increase your benefit with another retirement system.

Calculating Your Benefit

Your CalSTRS service retirement benefit is a defined benefit pension. It's based on the following formula, not on how much you contribute or how well CalSTRS investments perform:

$$\text{service credit} \times \text{age factor} \times \text{final compensation} = \text{your retirement benefit}$$

Your final compensation is your highest average annual compensation earnable for 36 consecutive months. For CalSTRS 2% at 60 members with 25 or more years of qualified service credit, CalSTRS will calculate final compensation using a period of 12 consecutive months. If you meet CalSTRS' requirements for concurrent retirement, CalSTRS may use the compensation earnable for your service performed under the other retirement system to calculate your final compensation. However, CalSTRS cannot use compensation earnable from another retirement system for months in which you also worked in a CalSTRS-covered position.

Limitations of Concurrent Membership

Your membership with another public retirement system cannot be used to qualify for:

- Benefit enhancements—longevity bonus, career factor or one-year final compensation.
- Early retirement—30 years of service credit at age 50.

➤ Meet with a CalSTRS benefits specialist for help understanding your concurrent retirement.



CalSTRS Resources



WEB

CalSTRS.com
Click *Contact Us* to email
403bCompare.com
Pension2.com

STAY CONNECTED



CALL

800-228-5453
7 a.m. to 6 p.m.
Monday through Friday
916-414-1099
Calls from outside the U.S.
888-394-2060
CalSTRS Pension2®
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855-844-2468 (toll free)
Pension Abuse Reporting Hotline



WRITE

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VISIT

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Find your nearest
CalSTRS office at
CalSTRS.com/localoffices



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