

Concurrent Retirement

Learn how to retire from more than one California public retirement system

If you're currently or were previously a member of CalSTRS and one or more other eligible California public retirement systems, you may qualify for:

- A CalSTRS service retirement benefit at age 55 or older with less than five years of CalSTRS service credit.
- An increased CalSTRS service retirement benefit by using the compensation from your highest-earning position under any eligible retirement system to determine your final compensation.

To learn about your eligibility for these provisions or concurrent retirement under another system's rules, 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 Plan
- 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 you want 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.

- We will only use compensation earnable from another retirement system for pay periods in which compensation earnable associated with CalSTRS service is not available.

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 from service with both retirement systems.
- Retire on the same day with each retirement system or retire on different dates as long as you perform no service creditable to either system between those retirement dates.

If you do not 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 the CalSTRS requirements for concurrent retirement.

NOTE: Concurrent retirement is not available if you take a disability retirement.

Each retirement system may have different conditions for concurrent retirement. Be sure to research your other retirement system's requirements. Choose your retirement date carefully if you're 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 provides a fixed percentage of your final compensation based on your age when you retire and your years of service credit:

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

If you're a CalSTRS 2% at 60 member retiring at age 60, or a CalSTRS 2% at 62 member retiring at age 62, you're entitled to a benefit equal to 2% of your final compensation for every year you worked. For example, if you worked 30 years, you'll receive an annual benefit of 60% (2% × 30) of your final compensation.

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, we'll calculate final compensation using your highest average annual compensation earnable for a period of 12 consecutive months. If you meet the CalSTRS requirements for concurrent retirement, we may use your compensation earnable for the service you performed under another retirement system to calculate your final compensation, provided you did not perform service under the other system during the same pay period with service under the CalSTRS Defined Benefit Program.

Limitations of concurrent membership

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

- Benefit enhancements like the longevity bonus, career factor or one-year final compensation.
- Early retirement with 30 years of service credit at age 50 for CalSTRS 2% at 60 members.

➤ **Meet with a CalSTRS benefits specialist to better understand concurrent retirement.**



CalSTRS resources



WEB

CalSTRS.com
myCalSTRS.com
403bCompare.com
Pension2.com

STAY CONNECTED



CALL

800-228-5453
Calls from within the U.S.
916-414-1099
Calls from outside the U.S.
888-394-2060
CalSTRS Pension2®
Personal wealth plan
844-896-9120
CalSTRS Compliance and
Ethics Hotline
CalSTRShotline.ethicspoint.com



WRITE

Postal mail
P.O. Box 15275
Sacramento, CA 95851-0275
**Overnight delivery to
CalSTRS Headquarters**
100 Waterfront Place
West Sacramento, CA 95605



VISIT

Find your nearest
CalSTRS office at
CalSTRS.com/local-offices.
Call ahead to find out
the hours and services
available at your local office.



FAX

916-414-5040