



Your KCERA membership is a valuable component of the compensation package provided by your employer. What makes it valuable is the fact that KCERA is a defined benefit plan. Here a few key facts about your membership and the financial benefits of participating in a defined benefit plan.

- **Defined Benefit Plan.** The pension from KCERA is a lifetime pension. Contributions are mandatory during employment. Your pension is not based on your fund balance but rather, your years of service, including eligible purchases; age at retirement; your final average salary; and your benefit tier.
- **Financial Security.** Retired members receive a pension payment every month for the rest of their lives, and this amount has the potential to increase with a cost-of-living adjustment (COLA) each year.
- **Inflation Protection.** An annual COLA is calculated based on the region's consumer price index and applied to retirement benefits each April. KCERA's compounded COLA (up to 2.5%) helps protect retirees from rising inflation.
- **Death Benefits.** When a KCERA member dies, there are substantial survivorship benefits available to their beneficiary(ies), including lifetime continuances and lump-sum payments.
- **Disability Benefits.** Members who have been permanently incapacitated from performing their normal job duties can apply for a disability retirement. If granted, the benefit is payable for the life of the member, and if the disability is deemed to be service connected, a portion of the benefit is subject to certain tax exemptions.
- **Professional Management.** KCERA's pension funds are managed by professional investment managers, not individual plan participants.

A **VALUABLE** BENEFIT OF YOUR Employment

*Applies to permanent employees only



For more information scan the
QR Code or visit www.kcera.org

EXCELLENT ADMINISTRATION PRUDENT INVESTMENT QUALITY SERVICE

The Kern County Employees' Retirement Association
is a \$7 billion dollar pension agency that administers service retirements, disability retirements and survivorship benefits for over 25,000 active and retired members and their beneficiaries.