<table>
<thead>
<tr>
<th>Plan Provision</th>
<th>SFERS Miscellaneous Plan - Charter Section A8.587</th>
</tr>
</thead>
<tbody>
<tr>
<td>Eligible Members</td>
<td>If you are a Miscellaneous employee (in a position that is not a sworn police officer or a firefighter or other safety class) who became a member on or after November 2, 1976 and before July 1, 2010</td>
</tr>
<tr>
<td>Employee Contribution</td>
<td>Employees and Employers share the cost of contributing to the Plan. The <em>employee</em> contribution rate adjusts up or down each year depending on the annual <em>employer</em> contribution rate. The employee contribution base rate is 7.5% of covered compensation</td>
</tr>
<tr>
<td><strong>Effective July 1, 2021 - June 30, 2022</strong></td>
<td></td>
</tr>
<tr>
<td>- If base rate of pay at June 30 is less than $30.7211 per hour or its equivalent – employee contribution unadjusted</td>
<td></td>
</tr>
<tr>
<td>- If base rate of pay at June 30 is at or above $30.7211 per hour or its equivalent - but less than $61.4427 per hour or its equivalent – employee contribution adjustment of +3.5% (adjustment range: +4.0% to -4.0%)</td>
<td></td>
</tr>
<tr>
<td>- If your June 30 base rate of pay is at or above $61.4427 per hour or its equivalent – employee contribution adjustment of +4.0% (adjustment range: +5.0% to -5.0%)</td>
<td></td>
</tr>
<tr>
<td>Covered Compensation</td>
<td>All pay for service qualifying for retirement credit excluding overtime</td>
</tr>
<tr>
<td>For employees who became members on or after July 1, 1996, Plan Year covered compensation is subject to the IRC § 401(a)(17) limit</td>
<td></td>
</tr>
<tr>
<td>Average Final Compensation</td>
<td>Highest average monthly compensation earned in any fiscal year or, average monthly compensation earned in the 12 consecutive months immediately prior to retirement</td>
</tr>
<tr>
<td>Service Credit</td>
<td>Members earn one year of service credit for every 10 months worked and paid (generally 1,740 hours) in a fiscal year. <strong>Members cannot earn more than one year of service credit in any one fiscal year</strong>, regardless of hours worked and paid</td>
</tr>
<tr>
<td>Service Retirement</td>
<td></td>
</tr>
<tr>
<td>- Age 50 with 20 or more years of service</td>
<td></td>
</tr>
<tr>
<td>- Age 60 with 10 or more years of service</td>
<td></td>
</tr>
<tr>
<td>- Age 65 regardless of service</td>
<td></td>
</tr>
<tr>
<td><strong>Service Formula:</strong></td>
<td>Service Credit x Age Factor x Final Compensation = Monthly Service Retirement Benefit</td>
</tr>
<tr>
<td>Maximum annual benefit is 75% of average final compensation</td>
<td></td>
</tr>
</tbody>
</table>

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| **Ordinary Disability Retirement** | At least 10 years of credited service regardless of age  
1.8% of average final compensation for each year of credited service at time of retirement if allowance exceeds 40% of final compensation; otherwise 1.8% of average final compensation for each year of credited service to age 60 as if member continues to work to age 60, up to a maximum of 40% of average final compensation  
Maximum benefit is 75% of average final compensation |
| **Death prior to Retirement** | If qualified for service retirement and qualified spouse/domestic partner is designated sole primary Plan beneficiary:  
  - 50% of service retirement payable if member had retired for service at date of death paid to qualified survivor (spouse/domestic partner until death, marriage or remarriage; and if no qualified spouse/domestic partner, paid to minor children until death, marriage or attainment of age 18)  
  - If total continuation benefits paid are less than the lump sum account balance plus 6 months earnable death benefit, any difference paid in priority order to remarried spouse/domestic partner, surviving children or member’s estate  
If not qualified for service retirement and no survivor continuation benefits are payable:  
  - A lump sum distribution of member contributions and interest plus 6 months compensation earnable paid to designated Plan beneficiary or estate |
| **Death after Retirement**   | A continuation benefit equal to 50% of member’s unmodified retirement benefit at date of death paid to qualified survivors  
$100 per year of credited service up to maximum of $3,000 paid in lump sum to designated beneficiary |
| **Qualified Survivors**      | In priority order:  
Prior to Retirement:  
  - Spouse/domestic partner who was your spouse/domestic partner for at least one full year immediately prior to your death and was your spouse/domestic partner continuous until your death;  
  - Unmarried children under the age of 18  
After Retirement:  
  - Spouse/domestic partner who was your spouse/domestic partner for at least one full year immediately prior to your retirement and was your spouse/domestic partner continuous until your death;  
  - Unmarried children under the age of 18 |
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<tbody>
<tr>
<td><strong>Separation Benefits</strong></td>
<td><strong>Refund of member contributions</strong> plus accrued interest</td>
</tr>
<tr>
<td></td>
<td><strong>Vesting Election</strong> - If member terminates employment with at least 5 years of credited service, may elect to keep contributions on account and elect a vesting retirement benefit equal to actuarial equivalent of member contribution account plus an amount paid by the City equal to 100% of member contribution account paid as an annuity beginning no earlier than age 50**</td>
</tr>
<tr>
<td></td>
<td><strong>Reciprocal Membership</strong> - if terminating SFERS member becomes a member of a reciprocal plan within 6 months after termination of SFERS membership**</td>
</tr>
<tr>
<td><strong>Purchasable Service Credit</strong></td>
<td>Members may voluntarily purchase credit for the following service:</td>
</tr>
<tr>
<td></td>
<td>- Service as a Temporary City Employee</td>
</tr>
<tr>
<td></td>
<td>- Redeposited Miscellaneous Plan Service</td>
</tr>
<tr>
<td></td>
<td>- Unpaid Parental Leave prior to July 1, 2003</td>
</tr>
<tr>
<td></td>
<td>- Qualifying Public Service</td>
</tr>
<tr>
<td></td>
<td>- Military Service</td>
</tr>
<tr>
<td></td>
<td>- Union Representative Service</td>
</tr>
<tr>
<td></td>
<td>Additional information is available in the Service Purchase Fact Sheet on the SFERS website under “Resources”, “Fact Sheets”</td>
</tr>
<tr>
<td><strong>Covered Employment after Retirement</strong></td>
<td>Generally, retired members cannot return to City employment in a position and appointment type that is subject to SFERS membership. Retired members that accept such a position will cause their retirement allowance to be cancelled effective the date they accept the position</td>
</tr>
<tr>
<td></td>
<td>The retired member will re-enter SFERS membership under the plan in effect as of the re-employment date for prospective service</td>
</tr>
<tr>
<td><strong>Limited Employment during Retirement</strong></td>
<td>Retired members may return to City employment without affecting retirement status, not to exceed 960 hours in any fiscal year</td>
</tr>
</tbody>
</table>

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<table>
<thead>
<tr>
<th>Age at Retirement</th>
<th>Age Factor</th>
</tr>
</thead>
<tbody>
<tr>
<td>50</td>
<td>1.000%</td>
</tr>
<tr>
<td>50.25</td>
<td>1.025%</td>
</tr>
<tr>
<td>50.5</td>
<td>1.050%</td>
</tr>
<tr>
<td>50.75</td>
<td>1.075%</td>
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<tr>
<td>51</td>
<td>1.100%</td>
</tr>
<tr>
<td>51.25</td>
<td>1.125%</td>
</tr>
<tr>
<td>51.5</td>
<td>1.150%</td>
</tr>
<tr>
<td>51.75</td>
<td>1.175%</td>
</tr>
<tr>
<td>52</td>
<td>1.200%</td>
</tr>
<tr>
<td>52.25</td>
<td>1.225%</td>
</tr>
<tr>
<td>52.5</td>
<td>1.250%</td>
</tr>
<tr>
<td>52.75</td>
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<tr>
<td>53</td>
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<tr>
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<td>60</td>
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<td>2.100%</td>
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<td>2.125%</td>
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<tr>
<td>60.75</td>
<td>2.150%</td>
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<tr>
<td>61</td>
<td>2.175%</td>
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<tr>
<td>61.25</td>
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<tr>
<td>61.5</td>
<td>2.225%</td>
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<tr>
<td>61.75</td>
<td>2.250%</td>
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<tr>
<td>62 or older</td>
<td>2.275%</td>
</tr>
<tr>
<td></td>
<td>2.300%</td>
</tr>
</tbody>
</table>