

Benefits Summary

Retirement

All regular Water Authority employees are members of the California Public Employees' Retirement System (CalPERS). Employees are enrolled in one of the following retirement formulas based on date of hire.

Membership Category*	Hire Date	Retirement Formula	Final Compensation Formula
Classic	Hired on or before December 31, 2012	2.5% @ 55	Highest Single Year
New Members	Hired on or after January 1, 2013	2.0% @ 62	3 Years Average

***Membership Category** - CalPERS will identify each new member as either a "Classic" or a "New" member of the system based on the prior work history of the individual.

Classic Member: New employees who are current members of CalPERS or an agency with CalPERS' reciprocity, or who have less than a six month break in service between employment in a CalPERS (or reciprocal) agency and employment with the Water Authority will be enrolled in the 2.5% @ 55 benefit formula and contribute 8% of salary to CalPERS. The following is a summary of the CalPERS contract provisions for "Classic" members:

- a. Employer-Paid Member Contribution (EPMC): The Water Authority pays 7% of the employee's share of retirement contributions to CalPERS and the value of the 7% member contribution is reported to CalPERS as additional compensation.
- b. Military Service Credit as Public Service.
- c. Annual Cost-of-Living Allowance (Maximum 3%).
- d. Pre-Retirement Optional Settlement 2W Death Benefit.

New Members: As defined by the California Public Employees' Pension Reform Act of 2013 (PEPRA), "New Members" are employees who have never been a member of any California public retirement system, were hired by a CalPERS agency after January 1, 2013, moved between public retirement systems lacking reciprocity, or moved between employers in the same public retirement system with a break in service of more than six months. New members are enrolled in the 2% @ 62 benefit formula and contribute 6.75% of salary to CalPERS. CalPERS contract provisions for "New Members" include:

- a. Military Service Credit as Public Service.
- b. Annual Cost-of-Living Allowance (Maximum 3%).
- c. Pre-Retirement Optional Settlement 2W Death Benefit.

The Public Employees' Pension Reform Act of 2013 has set compensation limits for "Classic members" and "New members" for retirement calculations. These limitations have been placed on the reportable annual earnings each calendar year and are adjusted on an annual basis.

Social Security / Medicare

Employees are covered under the provisions of Federal Social Security (OASDI) and Medicare Hospital Insurance (HI). The total employee contribution is 7.65% of salary. **Employees of the Water Authority do not pay into State Disability Insurance.**

Should you have any questions pertaining to information in this summary, please contact the Human Resources Division at (858) 522-6660.

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Health Coverage

The Water Authority maintains two alternate employee health plans inclusive of dental and vision; one identified as the “basic plan” and one identified as the “premium plan.” Currently, the basic plan is the Kaiser HMO plan and the premium plan is the Aetna Healthcare plan. All medical plans feature a chiropractic benefit. Employees pay the monthly premiums for the “premium” plan for costs that exceed the “basic” medical plan family coverage (which is paid 100%). Employees who waive Water Authority medical, dental, and vision benefits receive \$41.66 per month, deposited into a Flexible Spending Account and \$42.33 per month deposited into the deferred compensation plan. Coverage is effective on the first of the month following date of hire.

Dental Insurance

Included in the health plans listed above, the Water Authority provides dental coverage through Delta Dental for employee and all eligible dependents. Coverage is effective on the first of the month following date of hire.

Vision Insurance

Included in the health plans listed above, the Water Authority provides vision coverage through Aetna EyeMed for the employee and all eligible dependents. Coverage is effective on the first of the month following date of hire.

Life and Accident Insurance

The Water Authority provides Basic Term Life and Personal Accident insurance coverage in the amount of \$50,000. The Water Authority also provides dependent spouse coverage in the amount of \$5,000, and dependent child coverage in the amount of \$2,000. Additional coverage for Confidential, Senior Management and Executive staff. Coverage is effective the first of the month following date of hire.

Long Term Disability Insurance:

The Water Authority provides a long-term disability insurance benefit of up to 66.67% of monthly covered earnings to a maximum of \$7,400 per month. Benefits begin on the 61st day of absence due to illness or injury.

Deferred Compensation Plan

The Water Authority's Deferred Compensation Plan is provided by TIAA-CREF and allows for pre- and post-tax deferrals.

Flexible Spending Account

Employees may contribute pre-tax earnings into a flexible spending account for health and dependent care expenses.

Vacation

The Water Authority provides 12 days (96 hours) of paid vacation leave per year, escalating with time of service after four years.

Sick Leave

The Water Authority provides 12 days (96 hours) of paid sick leave.

Benefits Summary

Holidays

The Water Authority observes 13 paid holidays each year, including two floating holidays.

Tuition Reimbursement:

The Water Authority may reimburse the actual cost paid for tuition up to a maximum of \$3,000 per fiscal year. Tuition costs of \$3,001 - \$4,500 may be reimbursed at 50% per fiscal year.

Alternative Work Week

Work schedules are developed on a departmental basis to assure that appropriate staff is available to perform needed work. The most common schedules are:

Kearny Mesa: 9/80 Schedule; Offices closed every other Friday.

Escondido Office: Field Staff work 4/10 Schedule; Every Friday off

Wellness Center

Employees have access to an on-site fitness facility at no cost. Employees also have the opportunity to participate in the Water Authority's Wellness Program by attending sponsored, on-site wellness training and screening sessions.

Employee Assistance Program

Employees have access to no-cost confidential, third-party personal counseling, financial and legal advice, and more. This benefit is available to employees and members of their household.

Employees' Association

Employees have the option to join the Employees' Association. Events and reduced ticket prices offered to employees through this association include the annual picnic, annual holiday party, sporting events, movie tickets, and much more.