



CARMEL AREA WASTEWATER DISTRICT

EMPLOYEE BENEFITS PACKAGE

CAWD Retirement Benefit Plan

In September 2012, The California Public Employees' Pension Reform Act (AB340) was signed into law by Governor Brown. As mandated by AB340, the CAWD retirement benefit has been amended to add a new tier, which will be applicable to all new employees hired for the first time into a public employees' retirement plan, on or after January 1, 2013.

The CAWD Retirement Plan (2013 Tier) for new members:

- Is a defined benefit plan with a 2.0% at 62 formula, early retirement of 1% at age 52, and a maximum benefit factor of 2.5% at 67.
- Limits the amount of pensionable compensation for determining a pension benefit to the Social Security wage base period based on the highest average compensation for a period of 36-consecutive months.
- Requires that new employees pay at least 50 percent of the normal cost of the defined benefit plan, pre-tax.

The CAWD Retirement Plan for existing members (including those with reciprocal service):

- Continues a defined benefit plan based on age at retirement, years of service, average of highest 36 consecutive months of salary and the benefit formula of 2.0% at 60.
- Requires employees pay 1% of the employee contribution effective July 1, 2013.
- Full vesting with five years of service credit and minimum retirement age of 50.
- Maximum benefit factor of 2.418% at age 63 or older.

CAWD participates in Social Security. Employees contribute 7.65 percent in employee tax withholding, and the District contributes 7.65 percent.

CAWD Insurance Benefits

Medical Plans

The District offers a cafeteria menu of plans under the Blue Shield banner. The District's base plan is the HSA 3500/7000. Employee coverage is fully paid by CAWD up to the base plan amount. Dependent coverage is 50% paid by CAWD up to the base plan amount. In addition the District offers each employee \$250/mo, which may be used to fund dependent premium cost, copays, or deductible amounts or may be placed into an FSA/HSA account.

Dental Plans

The District is self-insured for dental benefits and offers employees and eligible dependents up to \$2,000/yr per individual for dental care. All preventative care is paid at 100%. All other care plus orthodontia is paid at 80%.

Vision Plan

(VSP) Premium is fully paid by CAWD for employees and eligible dependents.

Post-Employment Health Plan (PEHP)

The District contributes 1% of salary to create a tax-free trust fund for employees that can be used to pay for health-related costs after the employee retires or leaves employment. In addition, upon separation from service, up to 500 hours of accrued sick time may be converted to the PEHP plan at the employee's final rate of pay/hr.

Time-Off Benefits

- **Vacation-**

Years of Service	Days Per Year
0	10
5	15
10	20
25	25

- **Sick Leave** - 15 days per year
- **Holidays** - 12 days per year plus 4 floating days.
- **Administrative Leave** - 5 days per year for eligible employees.

Income Protection Benefits

- Core Life/Accidental Death & Dismemberment (AD&D) fully paid by District up to \$50,000
- Optional Buy-Up life insurance available
- Long Term Disability Insurance

Work-Life Programs

- Employee Assistance Program (EAP)
- Tuition Reimbursement Program
- Employee Training