

ADJUNCT FACULTY Retirement Options

Plans

Federal law requires all employment to be covered under a retirement plan. In the LACCD adjuncts have four choices for retirement plans:

1. CalSTRS Cash Balance (CB) Plan which is the default plan if other choices are not selected.
2. CalSTRS Defined Benefit (DB) Plan
3. Social Security
4. Public Agency Retirement System (PARS)

The easiest way to determine which plan you are in is to check your pay stub. DB will deduct an 8% employee contribution matched with an 8.25% employer contribution. CB deductions will be 3.75% for the employee and 4.25% for the employer. Social Security deductions are 6.2% for both the employee and employer. PARS deductions are 3.5% for the employee and 4.0% for the employer.

Want to change form CB to DB?

Adjunct faculty may move from CalSTRS Cash Balance to CalSTRS Defined Benefit by completing a form available from the LACCD's Retirement Unit at the District Office. You can get help comparing the features of these two retirement plans and deciding which plan is best for you from the CalSTRS member handbook or web site: www.calstrs.com. Workshops on the two plans are also offered annually every spring at the Guild's Retirement and Health Benefits conference.

When you consider joining the CalSTRS DB Plan, you will notice that your final compensation and service credit depend on the amount you would have earned if you were working full time in your position. (FTE) Currently, the LACCD uses 600 hours as the FTE for all teaching adjuncts regardless of discipline.

Want to change form CB to Social Security?

Between March and May in the Spring 2008 semester you will have a **one-time opportunity** to elect to switch retirement plans from the CalSTRS Cash Balance (CB) Plan to Social Security. You can get help comparing the features of these two retirement plans and deciding which plan is best for you from the CalSTRS member handbook or web site: www.calstrs.com and from the Social Security Administration. You may also wish to review the two powerpoint presentations, one from CalSTRS and the other from Social Security on this topic that are posted in this section.

