

BENEFIT SUMMARY SHEET

ELECTED OFFICIALS

Effective July 1, 2022 - June 30, 2025

The benefits described below are available to the Mayor, Councilmembers, City Treasurer and City Clerk.

HEALTH CARE, LIFE INSURANCE AND OTHER BENEFITS

HEALTH/DENTAL/VISION PLANS: Eligible first day of first month after date assuming position. The City provides contributions towards medical, dental and vision plans. Please see current rate sheets in Employee Benefits Guide for more information.

HEALTH INSURANCE OPT-OUT: With proof of other coverage, elected official may decline health/dental coverage and receive a maximum of \$518 per month (taxable). Those electing medical coverage only do not receive any payments.

BASIC/ADDITIONAL LIFE INSURANCE: Eligible first day of first month after date of hire. City provides \$30,000 group term life insurance. Elected officials are eligible to purchase supplemental life insurance coverage equal to six (6) times their annual salary, not to exceed \$500,000.

AUTO ALLOWANCE: Mayor receives \$300 per month and Councilmembers receive \$150 per month.

EQUIPMENT: The Mayor and all Councilmembers will be provided a laptop and City cell phone for City business.

OTHER BENEFITS: City paid Employee Assistance Plan (EAP) Optional health care and dependent care FSAs

RETIREMENT/DEFERRED COMPENSATION

CALIFORNIA PUBLIC EMPLOYEES' RETIREMENT SYSTEM (CALPERS): Retirement contributions will be on a pre-tax basis pursuant to IRS Section 414(h) (2). Employee pays survivor's benefit (currently \$24 per year). City does not participate in Social Security; 1.45% of gross salary is a mandatory payroll deduction for Medicare coverage.

CLASSIC CALPERS MEMBER

TIER 1 • 2.7% at 55 retirement formula • Single highest year coverage • Employee contribution rate is 10.5% Classic members hired with the City of Fairfield on or prior to August 25, 2012 Employee pays 7%; City pays 3.5%

TIER 2 • 2.5% at 55 retirement formula • 3 year average • Employee contribution rate is 10.5%. Classic members hired with the City of Fairfield on or after August 26, 2012 • Employee pays 7%; City pays 3.5%

NEW CALPERS MEMBER

Brought into CalPERS for the first time on or after January 1, 2013, with no prior membership in any California public retirement system.

• 2% @ 62 retirement formula

• 3-year average for final compensation

 Employee contribution shall be half the normal cost of the retirement plan as defined by CalPERS.
Currently 7.75%; subject to change.

EMPLOYEE DEFERRED COMPENSATION ACCOUNTS:

457: Eligible at time of assuming elected position. Elected Officials may choose to participate in one of the City offered deferred compensation plans. No City contribution is provided.