

Adjunct Faculty Retirement Plan Options

California State Teachers' Retirement System (CALSTRS)

- Enrolling in the Defined Benefit Program
 - o Please read the fine print on Section 2 of the ES350 form (Permissive Membership).
 - o If you decline membership, you will be provided with the FBC 3121 Retirement Plan.
 - o As a part-time educator, you may choose the Defined Benefit Program at any time during your career.
 - o You are vested after 5 full years (1.0 FTE) of teaching. Being vested means you qualify for retirement benefits after 5 years of service.
 - For example, if you work part time at a .50 FTE, on average, it may take upwards of 10 years to be vested. See page 31 & 32 of the CALSTRS handbook.
- Contribution Rates
 - o 10.205% for employees enrolling after January 1, 2013.
 - o 10.25% for employees enrolled prior to January 1, 2013.
 - o Employer contributes 19.10%.
 - Employee/Employer rates may or may not change. The changes are determined by the CALSTRS pension.

*Please review the CALSTRS handbook (link below) and reach out to CALSTRS if you have any further questions.
CALSTRS Member Services: 1-800-228-5453 from Monday – Friday, 8am-5pm.*

<https://www.calstrs.com/files/ed2c55961/MemberHandbook2022.pdf>

FBC 3121 Retirement Plan

- Contribution Rates
 - o 3.75% for employee and for the employer.
- You are immediately vested
- Once enrolled in this plan you may log in to view your account
 - o <https://pa.schoolsfirstfcu.org/>
- Schools First is the plan administrator.
 - o You may contact them at 1-800-462-8328 ext. 4727

Key Things to Remember

- Adjuncts are not subject to Social Security taxation.
- The date on your forms should reflect your hire date, which in most cases is the semester start date.
- If you want to make a correction on any form, please initial next to the change.
- If you are a current California Public Employees' Retirement System (CALPERS) member or CALPERS annuitant:
 - o Please reach out to CALPERS at 1-888-225-7377 and inquire about how this can affect your current or future retirement. CALPERS links for more information:
<https://news.calpers.ca.gov/school-members-join-calpers-join-calstrs/>
<https://www.calstrs.com/sites/main/files/file-attachments/joincalstrsjoinalpers.pdf>