

Mayor and City Council

Summary of Benefits

2009

The City of Riverside shares the cost of Medical/Vision and Dental plans and pays 100% of the cost of basic Life Insurance. Vision coverage is provided through Vision Service Plan (VSP) and is included with the medical plan selection.

This insert details bi-weekly costs for Medical/Vision and Dental coverage. In addition, this insert includes a description of Life Insurance, the City's monthly contribution to the 457 Deferred Compensation Plan and the benefit formula for calculating retirement benefits.

Life Insurance Coverage

The City provides a basic amount of Life Insurance equal to twice the annual salary, rounded the next higher multiple of \$1,000. The maximum amount of coverage is \$700,000. In addition, the City provides Accidental Death & Dismemberment (AD&D) coverage equal to the basic amount of the Life Insurance policy.

LTD Coverage

The City offers a voluntary Long-Term Disability (LTD) Plan with coverage equal to 60% of monthly pay up to a \$7,000 maximum. If this benefit is elected, it is paid for out of the City's contribution to the 457 Deferred Compensation Plan. To qualify for benefits, the recipient must meet the plan's definition of a disability. See the LTD insurance certificate for more details.

457 Deferred Compensation Plan

The City makes a monthly contribution of \$250 to a 457 Deferred Compensation Plan. An employee MUST contribute at least \$25 per pay period to the plan in order to receive the City's contribution. Contributions are deducted from compensation on a pre-tax basis.

Retirement Plan

Employees are automatically covered under the City's Retirement Plan, which is offered through CalPERS. The Contract is 2.7% @55 years of age.

Once retirement age has been reached, the retirement benefit is based on 2.7% of the highest average salary for the last consecutive 12 months, multiplied by the number of years of service. The retirement benefit is paid monthly starting the month after retirement. The plan also provides disability, death, and survivor benefits.

The City of Riverside pays 100% of the Retirement Plan cost.

See the CalPERS Retirement Plan booklet or visit their website at www.calpers.ca.gov for more detailed and valuable plan information including a retirement benefit calculator.

Bi-weekly Deductions for Medical (Vision) and Dental Options

	Single	2-Party	Family
Insurance Plan	Full Time	Full Time	Full Time
Blue Cross PPO	\$00.00	\$246.17	\$333.02
Blue Cross HMO Preferred	\$00.00	\$3.39	\$64.53
Blue Cross HMO Standard	\$00.00	\$00.00	\$46.40
Blue Cross HMO Value	\$00.00	\$00.00	\$00.00
Kaiser Preferred	\$0.00	\$3.86	\$47.99
Kaiser Standard	\$00.00	\$00.00	\$00.00
Kaiser Value (Select)	\$00.00	\$00.00	\$00.00
Local Advantage	\$6.26	\$29.70	\$51.00
Delta DPO	\$6.26	\$29.70	\$51.00
Delta Care HMO	\$00.00	\$00.00	\$00.00

Salary Information

City Council Member monthly salary: \$3,284
 City Council Member monthly car allowance : \$350
 Mayor's monthly salary: \$6,569
 Mayor's monthly car allowance: \$500

Important Note!

Medical and dental benefit premiums are pre-taxed and are deducted from 24 biweekly pay periods during the calendar year. Bi-weekly deductions are paid after-tax for a Registered Domestic Partnership.

Beneficiary Information

Be sure to keep beneficiary information up to date. Otherwise, in the event of death, benefits may not be paid to the intended person. Forms are available at: <http://www.riversideca.gov/human/benefits/benefits-forms.asp>