

#### CITY OF GLENDORA EMPLOYEE BENEFIT INFORMATION SUMMARY <u>CITY COUNCIL</u> Effective 1/24/2022

### Effective 1/24/202

# **COMPENSATION AND RETIREMENT**

### SALARY - \$700/Month

#### **PERS/APPLE**

Council Members have a choice to enroll in CalPERS or APPLE and in either case, the current City Council pays 100% of their cost for the pension plan. The City only pays the employer portion of that cost. Employee may choose between PERS and APPLE. No contributions are paid by the City or employee into Social Security.

### **CalPERS** Tiers

2.5% @ 55-Classic Member (CalPERS member before 4/30/12)2.0% @ 62 New CalPERS members

Employee Portion 6.25%

# APPLE

Employee portion 3.75% of wages

MEDICARE 1.45% of salary paid by City and Employee (2.9% total)

# **BENEFITS**

#### LIFE INSURANCE POLICY (OPTIONAL)

\$50,000 Policy (\$6.26/month City Paid)

Any premium amounts exceeding the allowance will be paid by the councilmember and any unspent allowance amounts will not be returned to councilmember as cash.

# MEDICAL (PERS Plan Choices)

**City Paid** Per Council action on 1/24/2022, the City pays the equivalent amount for Kaiser family coverage.

#### DENTAL (Delta Dental) City Paid

Per Council action on 1/24/2022, the City pays up to the monthly premium amount for family coverage.

# VISION (VSP)

**City Paid** Per Council action on 1/24/2022, the City pays up to the monthly premium amount for family coverage.

#### **DEFERRED COMPENSATION (457) PLAN (Nationwide)**

Employee can contribute up to 100% of salary into a Deferred Compensation Plan.