

Adjunct Retirement Plans Comparison Chart

	STRS DB	STRS CB	PARS	Social Security
Employee Contribution	8% of salary	3.75% of salary	3.5% of salary	6.2% of salary
LACCD contribution	8.25% of salary	4.25% of salary	4% of salary	6.2% of salary
Vesting	5 years of full-time equivalent service	Immediate	Immediate	40 calendar quarters
Benefits	Lifetime monthly payments based on a formula	Choice of lump sum payment or annuity for balances over \$3500	Lump sum of total contributions plus accrued interest	Lifetime monthly payments (less possible offsets)
Early withdrawal	Receive employee contribution only	Receive employee & employer contributions plus interest	Receive employee & employer contributions plus interest	Not possible
Switching among plans	Open entry, no exit	Open entry, Limited exit	Open entry and open exit	Open entry and exit
Rollover	Employee contribution only	To DB or IRA	Total after 24-month waiting period	Not possible