

**VENTURA COUNTY EMPLOYEES'
RETIREMENT ASSOCIATION**

REGULATIONS FOR IRC § 401(a)

NORMAL RETIREMENT AGE

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

REGULATIONS FOR IRC § 401(a)

NORMAL RETIREMENT AGE

SECTION I. PURPOSE AND SCOPE

In accordance with section 31485.15 and section 31525 of the California Government Code, these regulations were originally adopted effective November 16, 2015, to reaffirm and clarify the existing practices of the Ventura County Employees' Retirement Association (the "Association") with respect to the normal retirement age applicable for the Association in accordance with the Internal Revenue Code (the "Code"). To comply with changes in federal law under Code section 401(a), the regulations as set forth herein are amended effective as of October 27, 2025. For these regulations, Code includes the Treasury regulations issued under the Code.

These regulations are intended to be in accordance with the Code and the applicable Treasury regulations. To the extent there is a conflict between these regulations and the Code and Treasury regulations, the applicable federal law will govern.

The Association may establish any reasonable procedures for determining and applying the normal retirement age requirements that it deems necessary or desirable for complying with applicable tax laws or for administrative purposes.

Terms defined in the County Employees' Retirement Law of 1937 (the "CERL") apply here unless otherwise stated.

SECTION II. NORMAL RETIREMENT AGE

1. Normal Retirement Age for general members who do not meet the definition of "new member" under California Government Code section 7522.04(f) is the earliest of: (1) the age when a member completes 30 years of service; (2) when the member attains age 50 after completing at least 10 years of service; or (3) when the member attains age 70. This is in accordance with California Government Code section 31672 and the safe harbor provisions in Treasury Regulation section 1.401(a)-1(b)(2)(ii), Proposed Treasury Regulation section 1.401(a)-1(b)(2)(v)(B), (E), and (J) and a good faith interpretation of the application of the pre-ERISA vesting rules in accordance with Revenue Ruling 71-147.
2. Normal Retirement Age for safety members who do not meet the definition of "new member" under California Government Code section 7522.04(f) is the earliest of: (1) the age when a member completes 20 years of service; (2) when the member attains age 50 and completes 10 years of continuous service; or (3) when the member attains age 70. This is in accordance with California Government Code sections 31672 and 31663.25 and the safe harbor provisions in Treasury Regulation section 1.401(a)-1(b)(2)(v), Proposed Treasury Regulation section 1.401(a)-1(b)(2)(v)(F), and (H).

VENTURA COUNTY EMPLOYEES' RETIREMENT ASSOCIATION

3. Normal Retirement Age for general members who meet the definition of "new member" under California Government Code section 7522.04(f) is the earlier of (1) the year when the member attains age 52 after completing at least 5 years of service or (2) age 70. This is in accordance with California Government Code sections 7522.20 and 31672.3 and safe harbor provisions in Treasury Regulation section 1.401(a)-1(b)(2)(ii) and good faith interpretations of Proposed Treasury Regulation section 1.401(a)-1 and the application of the pre-ERISA vesting rules in accordance with Revenue Ruling 71-147.
4. Normal Retirement Age for safety members who meet the definition of "new member" under California Government Code section 7522.04(f) is the earlier of (1) the year when the member attains age 50 after completing at least 5 years of service or (2) age 70. This is in accordance with California Government Code sections 7522.25 and 31672.3, and safe harbor provisions in Treasury Regulation section 1.401(a)-1(b)(2)(ii) and good faith interpretations of Proposed Treasury Regulation section 1.401(a)-1 and the application of the pre-ERISA vesting rules in accordance with Revenue Ruling 71-147.
5. The Board of Retirement for the Association may periodically review and change the Normal Retirement Age of its Members based on the criteria described Treasury Regulation section 1.401(a)-1 and Proposed Treasury Regulation section 1.401(a)-1 as deemed necessary by the Board, or to the extent required to comply with section 401(a) of Title 26 of the United States Code or for any other reasons determined by the Board. The normal retirement age determined herein does not create any "vested rights" under California or federal law including but not limited to the contracts clause of the California Constitution.