

***Stanislaus County Employees'
Retirement Association***



REFUND POLICY

Policy 4002

November 19, 2020

Purpose

To establish process and governance over employee refunds.

Authority

Government Codes: §31701, §31628, §31527(d)

Procedure

Upon written request, a member may request a refund of contributions and refundable interest upon meeting certain criteria.

- Under IRS guidelines, member shall completely sever employment from StanCERA employer.
- Refund paperwork must be completed and received by StanCERA at least two weeks prior to the anticipated refund date.
- Member must be off employer payroll for two complete payroll cycles.

Refunds may not be processed during the months of January and July.

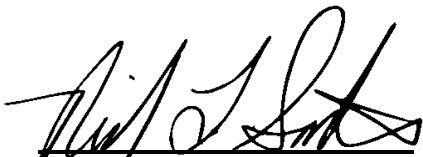
StanCERA has up to six months to process refunds following termination of employment (Government Code §31628).

Policy Review

This policy shall be reviewed at least every three years.

Policy History

Policy approved November 19, 2020.



Richard Santos, Executive Director

POLICY APPROVAL DATE: November 19, 2020