

**SAN DIEGO COUNTY EMPLOYEES RETIREMENT ASSOCIATION**  
**ACTUARIAL ASSUMPTIONS – CODE SECTION 401(a)(25) POLICY**

**I. PURPOSE**

To reflect the inclusion of actuarial assumptions used to determine benefits under the San Diego County Employees Retirement Association (the "Association") as required by section 401(a)(25) of the Internal Revenue Code of 1986, as amended (the "Code") and to clarify Section 31456 of the California Government Code.

**II. POLICY**

Benefits, including the amount or level of any optional form of benefit, under the Association shall be calculated using the actuarial assumptions reflected in the adjustment factors established by the Board of Retirement and shall not be subject to the discretion of any employer. Such adjustment factors are hereby incorporated into this Policy.

**REVIEW**

This policy shall be reviewed by the Board at least every three (3) years and may be amended at any time.

**HISTORY**

June 7, 2012	Adopted, effective immediately
June 4, 2015	Reviewed, no changes