

**PLACENTIA-YORBA LINDA UNIFIED SCHOOL DISTRICT  
PARS SUPPLEMENTARY EARLY RETIREMENT PLAN  
2009-2010**

**FREQUENTLY ASKED QUESTIONS AND ANSWERS**

**1. What is the Supplementary Retirement Plan (SRP)?**

The SRP is an early retirement incentive plan the District is offering to eligible employees on a one-time basis for the 2009-2010 school year.

**2. Who is the administrator of the Plan?**

The Public Agency Retirement Services (PARS), is the third party administrator hired by the District to manage the plan.

**3. If I sign up for the plan by the December 4, 2009 enrollment deadline, can I rescind my participation after that date?**

If you submit your PARS enrollment forms and Letter of Resignation to PARS by the deadline date, your participation is locked in if the plan goes forward. If the plan does not go forward, all resignations are automatically rescinded.

**4. If I participate in the plan am I required to complete the Emeritus Program?**

Yes. In order to be eligible to receive the supplemental benefit, you must complete the Emeritus Program starting February 1, 2010 through June 17, 2010. In the event of a medical emergency, the District reserves the right, on a case-by-case basis, to excuse an employee from participation in the Emeritus Program.

**5. What if I decide I don't want to continue working until the end of the 2009-10 school year?**

In the event you fail to complete the Emeritus Program, the District reserves the right to cancel your PARS benefit.

**6. Will I receive a full year's credit for 2009-10 under STRS?**

Under the plan, you will resign employment on January 29, 2010 and retire under STRS no later than February 1, 2010. Therefore, you will not receive a full year's service credit under STRS. STRS credit will be based on the number of days worked during the 2009-10 school year as of January 29, 2010. You will need to consult with STRS for the exact service credit you will receive.

**7. Do I get all ten sick days for 2009-10 added to my STRS formula?**

Because sick days are accrued as an annual allocation, you will only receive credit for half these days since you're retiring mid-year. The proportional amount based is on the number of days you worked.

**8. What happens to other unused sick leave?**

Accumulated unused sick leave is converted into STRS service credit upon retirement. Participants cannot be paid for unused sick leave.

**9. During the Emeritus Program, will I still get paid the \$183 a day if I call in sick or am absent from work?**

If you do not work on a regular scheduled workday between February 1<sup>st</sup> and June 17th, you will not be paid \$183 for that day. However, your monthly STRS and PARS annuity payments will not be affected.

**10. What health benefits will I have during the Emeritus Program?**

As an Emeritus employee, you will continue to receive the same health benefits you currently have for yourself and your eligible spouse and/or dependents.

**11. What retiree health benefits will I have after June 17, 2010?**

For all employees in a paid status in June, insurance benefits will continue through August 30, 2010. Effective September 1, 2010 your retirement insurance benefits and retiree rates kick in as outlined in Article XIV; Section J-1 (pg. 36) of the collective bargaining agreement.

**12. If I participate in the retirement incentive, can I return to work for the District?**

If you begin receiving benefits under the plan, you will forfeit any future benefits if you become re-employed by the District in any manner other than: as a 1) Substitute or hourly employee as defined by the District; 2) a professional Expert as defined by the District; or 3) consultant, for a specific project or task.

**13. When will I receive my first benefit?**

Your first PARS benefit will be made to you February 1, 2010.

**14. Will the SRP be offered again?**

The SRP benefit is a benefit paid for by the District and is offered for this school year only. New legislation recently signed by the governor, makes this the last year school districts are able to offer this type of mid-year retirement plan.

**15. If I have any questions, who do I call?**

Please contact the PARS Plan Enrollments Department at (800) 731-7884 or [enrollments@pars.org](mailto:enrollments@pars.org) with any questions.