



SANTA ANA UNIFIED SCHOOL DISTRICT
is offering
SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN (SERP) FOR ELIGIBLE EMPLOYEES OF THE DISTRICT

The Santa Ana Unified School District is pleased to announce that the Board of Education has approved the offering of a **Supplemental Employee Retirement Plan (SERP)**. This program will provide eligible employees with a monthly income supplement to their regular CalSTRS / CalPERS retirement benefits or other retirement income.

All forms of benefits are annuities that will be purchased from an insurance company. The cost of each annuity is the same, and shall equal 80% of the participant’s annual salary for the participant’s last school year of employment:

Employee Group	Benefit Offered (%)
Certificated (Non-Management)	80% of the participant’s annual salary for the participant’s last school year of employment

The SERP is a voluntary plan for employees who meet all Eligibility Guidelines including but not limited to:

1. Employee must be a Certificated (Non-Management) employee of the District in a permanent position
2. Employee must be eligible to be a member of the Santa Ana Educators Association
3. Employee must be in a paid and active status with the District as of the last day of their assigned calendar
4. Employee must be at least 55 years of age with 8 years of consecutive service by June 30, 2025
5. Employee must retire or resign from the District on or before June 30, 2025
6. Employee must submit to the District Office a completed SERP Enrollment Package, a Letter of Resignation, and an Irrevocable Letter of SERP Participation no later than December 6, 2024
7. Employee has the ability to rescind the letter of resignation no later than December 11, 2024

IMPORTANT: *The participants in the Supplemental Employee Retirement Plan are expected to complete their contract year for the 2024-25 academic year. The retirement incentive must meet the District’s fiscal and operational objectives in order for the plan to go into effect. If these goals are not reached, the District may withdraw the retirement incentive. If the District withdraws the retirement incentive, resignations may be rescinded.*

On behalf of the District, Keenan Financial Services is the Contract Administrator. These Plans have given eligible employees the opportunity to retire early with a monthly benefit in addition to their CalSTRS / CalPERS retirement plan. Keenan Financial Services will provide group orientation meetings plus individual counseling sessions. Attendance at these meetings is strongly encouraged. The meetings are designed to provide an overview of the Plan and to answer your questions.

The group meetings are educational seminars designed to provide an overview of the SERP Plan and an open forum to answer any questions. At this meeting, the District will provide information on your retiree health benefits and CalSTRS will conclude with a presentation on retirement benefits. Please plan to attend one of the following meetings based on your availability.





SERP GROUP MEETINGS

<u>DATES</u>	<u>TIMES</u>	<u>LOCATION</u>
Wednesday, October 30, 2024	4:00pm – 6:00pm	In-Person - District Office – Training Room 1601 E. Chestnut Avenue, Santa Ana 92701 Or via Phone or Zoom – Details below
Friday, November 1, 2024	8:30am – 10:30am 11:00am – 1:00pm	In-Person - Century High School Library 1401 S. Grand Avenue, Santa Ana 92705 Or via Phone or Zoom – Details below

All Group meetings for employees will be in person and live streamed via Zoom:

<https://zoom.us/my/keenan5>

Or go to Zoom.com and enter in the ID and password below

Meeting ID: 569 761 9245 Passcode: serp
 Call in: (669) 900-6833 Dial in code: 548210

INDIVIDUAL COUNSELING will be held via Zoom or Telephone

The individual counseling meetings are 45-minute one-on-one sessions to discuss any additional questions that you may have about the plan or the enrollment process in a private setting. The enrollment counselor will provide you with an individual estimate of your SERP benefits along with the SERP enrollment packet. It is recommended that you bring any person, who might be instrumental in your decision-making process, to the individual counseling meeting.

SCHEDULE YOUR APPOINTMENT at: <https://santaanausdserp.appointy.com>

Please use Chrome, Firefox or Edge as the internet browser to open the link above.

<u>DATE</u>	<u>TIMES</u>	<u>LOCATION</u>
November 4– 8, 2024	10:00am – 6:30pm	In-Person Meeting Location: 1601 E. Chestnut Avenue Santa Ana, CA 92701 Check in with reception. Virtual Zoom links will be provided by the SERP Counselor one day prior to your appointment.

If you have any questions regarding Zoom, DocuSign or Appointy, please email us at KFSTechSupport@Keenan.com or contact Keenan Financial Services at (800) 444-9995, ext. 3671.

Because the SERP is a voluntary plan, attending an informational group meeting and an individual counseling session does not obligate you to participate in the plan. If you meet the eligibility guidelines noted above, please plan to attend the group meeting to receive important information about this unique opportunity. If you have any questions, you may contact Keenan Financial Services at (800) 444-9995, ext. 3671.

