

Special Pay Plan



Special Pay Plan 101

A Special Pay Plan is a type of 403(b) or 401(a) retirement plan designed to handle special forms of compensation in a tax-advantaged manner. Funded upon retirement or separation of service, these forms of compensation typically include unused sick leave, unused vacation pay, and retirement bonuses.



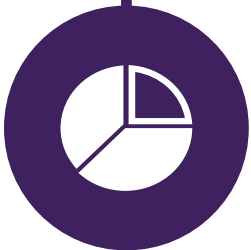
Special Pay Employer Benefits

- Employer saves 7.65% FICA Taxes (Social Security and Medicare)
- No administration fees
- Plan administration, compliance, and education handled by our trusted long term partner MidAmerica Administrative & Retirement Solutions
- Dedicated account manager
- 24/7 online plan access—download plan documents, monitor account transaction, and generate reports



Special Pay Employee Benefits

- Employee saves 7.65% FICA Taxes (Social Security and Medicare)
- Contributions are pre-tax
- Funds are invested, which means potential for increased value due to earnings over time
- Investments may be self-directed to meet personal retirement goals
- Flexible distribution options once Internal Revenue Service (IRS) age requirement is met
- No plan administration fees



Investments

- Funds are invested for potential growth
- Guaranteed minimum rate of return
- Invested with investment provider that has earned an A+ (Superior) financial rating from A.M. Best Co. and an AA- from Standard & Poor's