

BEVERLY HILLS UNIFIED SCHOOL DISTRICT
is offering
SUPPLEMENTAL EMPLOYEE RETIREMENT PLAN (SERP)
FOR ELIGIBLE CLASSIFIED NON-MANAGEMENT EMPLOYEES OF THE DISTRICT

The Beverly Hills Unified School District is pleased to announce that the Board of Trustees 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 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 equals 75% of my annual salary for the current school year; OR equals 90% of my annual salary for the current school year if 68 years of age or older, with an annual salary under \$25,000.

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

1. Employee must be a Classified (Non-Management) employee of the District.
 2. Employee must be at least 55 years of age by June 30, 2016.
 3. Employee must have at least five (5) years of service with the District by June 30, 2016.
 4. Employee must be eligible to retire from CalSTRS/CalPERS.
 5. Employee must retire from the District on or before June 30, 2016.
 6. Employee must submit a Letter of Resignation and SERP Enrollment Package by February 23, 2016.
- * March 3 – Final Approval Pending SERP Savings Verification (if necessary). Employees reserve the right to rescind their resignation/retirement should the Plan not be approved. BVUSD reserves the right to not approve the plan, if it is not cost effective.

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.

Group Meetings will be held at the following locations:

Date	Time	Location
Wednesday, January 20, 2016 – Cert. (Only)	3:30pm	Beverly Hills High School Cherney Lecture Hall, @ the STC
Thursday, January 21, 2016 – Class. (Only)	3:30pm	Beverly Hills High School Cherney Lecture Hall, @ the STC

Individual Meetings will be held at the following locations:

Date	Time	Location
Monday, January 25, 2016	1:00pm – 5:00pm	District Office Location (Board Room & Superintendent’s Conference Room)
Tuesday, January 26, 2016	1:00pm – 5:00pm	District Office Location (Superintendent’s Office & Break Room)
Wednesday, January 27, 2016	1:00pm – 5:00pm	District Office Location (Superintendent’s Office & Board Room)
Thursday, January 28, 2016	1:00pm – 5:00pm	District Office Location (Board Room & ICB-1 Room)

A sign-up sheet for scheduling individual counseling appointments will be available at the group meetings. It is recommended that you bring any person, who might be instrumental in your decision-making process, to the individual counseling meeting. The enrollment counselor will provide you with an individual estimate of your SERP benefits and answer any additional questions that you may have about the plan or the enrollment process.

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 Marketing Coordinator, Marquetta Bradford at Keenan Financial Services at (800) 444-9995, ext. 3625.