



BONITA UNIFIED SCHOOL DISTRICT

Supplemental Employee Retirement Plan - Certificated 2026-2027 Year-End

WHAT IS SERP?



The Supplemental Employee Retirement Plan (SERP) is a District-sponsored plan, which provides participating employees with a monthly income in addition to their regular STRS or PERS benefits. Keenan Financial Services is the contract administrator who works with the district to design and implement the SERP. We understand that the decision to retire may be difficult for some and that this program may not be suitable for everyone. Please remember that this is a voluntary program and attending the informational meetings is not an obligation on your part to retire.

ELIGIBILITY GUIDELINES

An employee will be eligible for the District's SERP provided he or she meets the following guidelines:

1. Employee must be a current Certificated, Certificated Management, Classified, Classified Management, or Confidential employee of the District as of the date of adoption of the Board resolution.
2. Employee must be at least 55 years of age by June 30, 2027.
3. Employee must have at least five (5) years of service with the District by June 30, 2027.
4. Employee must retire or resign from the District by June 30, 2027.
5. Employee must submit a Separation Form indicating resignation and SERP Enrollment Packet by November 20, 2026.

IMPORTANT: If the Bonita Unified School District does not have enrollment of at least 12 Certificated staff in the SERP, the District may rescind the plan. If the District chooses to rescind the SERP plan, employees may revoke their letters of retirement or resignation.

PLAN BENEFITS

All benefits are annuities that will be purchased from an insurance company, costing 50% of the participant's annual base salary for the participant's last school year of employment.

**Example: Certificated Employee - Age 59.6 Yrs.
50% Benefits Based on a Salary of \$114,098**

Monthly Alternative	Benefit
Life Only Benefit	\$283.33
Joint & 50% Survivor	\$265.05
Life or Ten (10) Years, <i>whichever is longer</i>	\$278.51
Five (5) Year Monthly Payments *	\$951.11
Six (6) Year Monthly Payments *	\$811.45
Seven (7) Year Monthly Payments *	\$711.94
Eight (8) Year Monthly Payments *	\$637.52
Nine (9) Year Monthly Payments *	\$579.82
Ten (10) Year Monthly Payments	\$533.83

**Eligible for IRA Tax Deferred Rollover*

TAXATION & ROLLOVERS

Federal Tax Withholdings

All distributions from the Plan that are not rolled over are considered taxable income. For participants selecting the 5–9-year payment options, federal income tax withholding is mandatory at a rate of 20% for all distributions that are not rolled over. For those choosing a Lifetime or 10-year payment options, federal tax withholding will be determined based on a completed IRS Form W-4P.

State Tax Withholdings

When federal taxes are withheld, California state tax is automatically calculated at the default rate of married with 3 allowances. If you would like to ensure California state taxes are withheld, please email us separately after completing your SERP application.

Rollovers

Rollover options are available only to participants who select a 5–9-year payment option. Participants may choose to rollover all or a portion of each monthly payment. Please note that if you are age 73 or older, rollover is not permitted.



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VIEW YOUR SERP BENEFITS

Schedule a Personalized SERP Consultation
<https://booking.appointy.com/bonitaserp>

Individual counseling sessions will be held on the following dates:



September 14-16, 2026
10:00 AM – 6:30 PM

In-Person Location:

Bonita Unified School District
115 W. Allen Avenue
San Dimas, CA 91733

Upon arrival, check in with reception

For Virtual Appointments - Zoom links will be provided by SERP Counselor one day prior to your appointment.

WHAT TO EXPECT AT YOUR SERP COUNSELING SESSION

During your scheduled session, you will receive:

1. SERP enrollment packet emailed through DocuSign
2. Personalized estimated benefit sheet
3. Answers to your questions about the SERP in a private setting.

You're encouraged to bring your partner, spouse, or anyone else whose support may be helpful as you make your decision.

SUBMISSION DEADLINE

To participate in the SERP please submit your enrollment documents via DocuSign **no later than November 20, 2026.**

GET RETIREMENT-READY

Make the most of your retirement planning by reaching out to the following resources:

CalSTRS / CalPERS Benefits

Schedule a meeting and request an official benefits estimate.

- CalSTRS: (800) 228-5453 | TTY: (916) 229-3541
www.calstrs.com
- CalPERS: (888) 225-7377 | TTY: (916) 795-3240
www.calpers.ca.gov

Retiree Health Benefits

Ananda Kohler
(909) 971-8200 x5404
kohler@bonita.k12.ca.us

Social Security Administration

Determine eligibility for income and Medicare benefits: (800) 772-1213

Financial Advisors & Tax Experts

Review your retirement income plan and investment portfolio.

Questions?

Please Contact us at SERP@Keenan.com or
call Keenan Financial Services at (800) 444-9995,
ext. 3671.