

Keenan[®]

Supplemental Employee Retirement Plan (SERP)

*Bonita Unified School District
Group Orientation Meeting –
Certificated*

September 9 – 10, 2026



Key Income Sources of Retirement

Pension (CalPERS/CalSTRS)

- Core retirement income

Medical Benefits

- Retiree health benefits

Social Security

- May apply

SERP

- Incentive offering

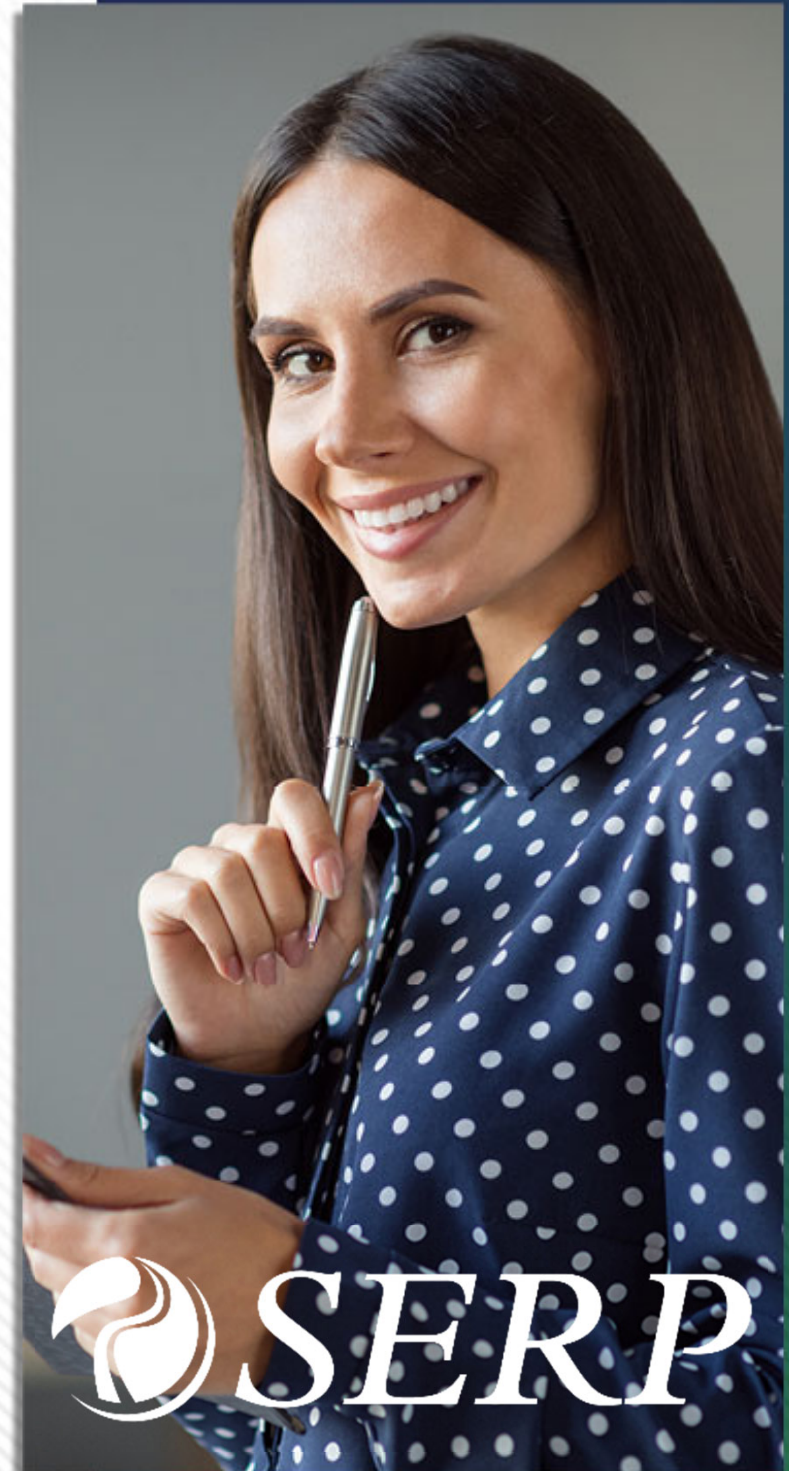


What is SERP?

SERP stands for **Supplemental Employee Retirement Plan.**

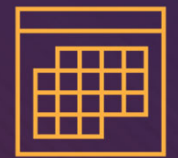
SERP

- Provides Monthly Retirement Income Benefits
- Employer Funded
- Voluntary Plan

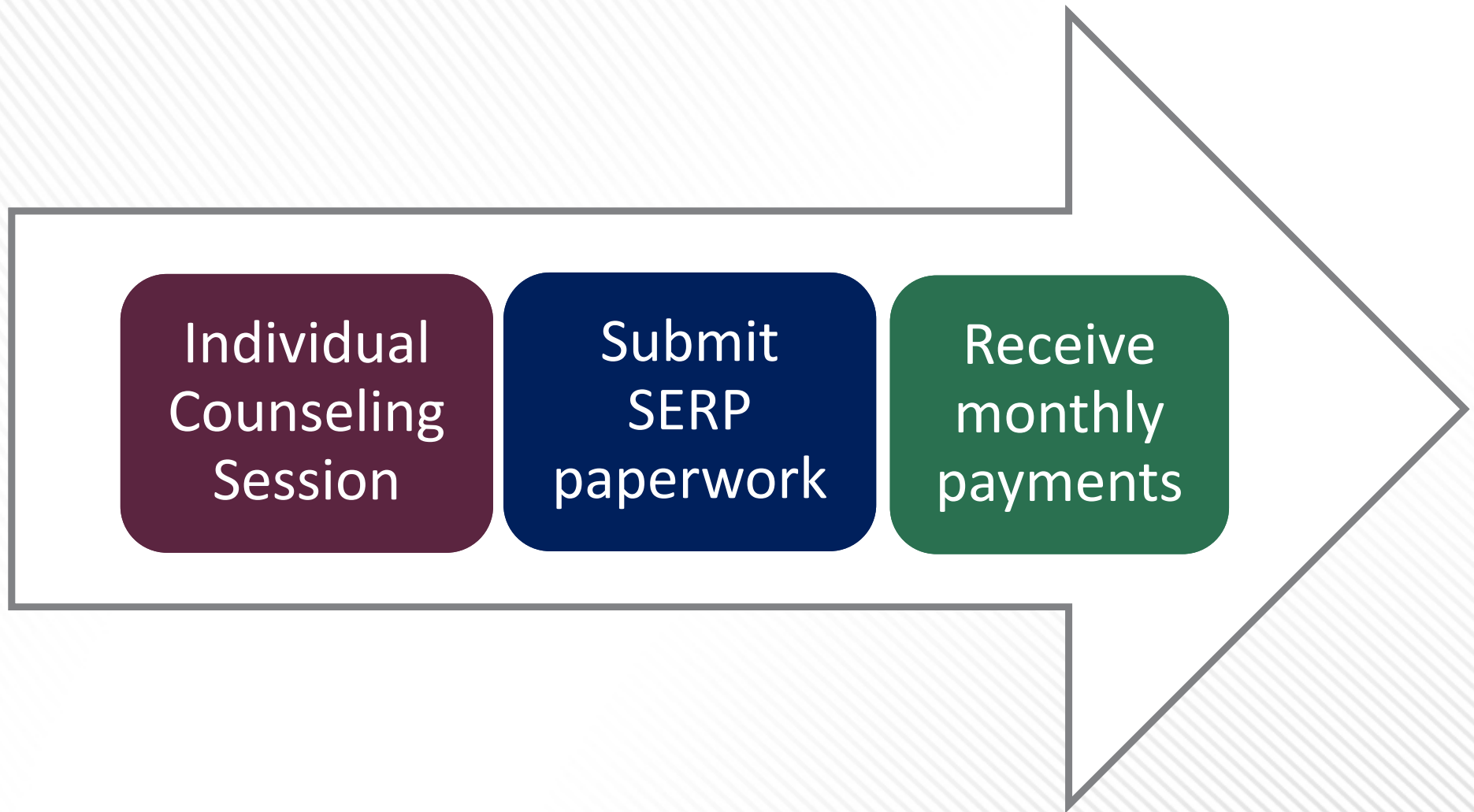


SERP Key Advantages

- Retire sooner
- Receive monthly supplemental income
- Rollover short-term payments into tax-deferred accounts
- Customize payment options for you and your family
- Return to part-time work after 180 days
- Bridge the gap to full retirement



How Does SERP Work?



Income Benefit Options

Example:

Certificated Employee

Age 59.6

Benefits based on a salary of \$114,098

50% of participant's annual base salary for the participant's last school year of employment

Monthly Alternative		Benefit
A	Life Only Benefit	\$283.33
B	Joint & 50% Survivor	\$265.05
C	Life or Ten (10) Years, whichever is longer	\$278.51
D	Five (5) Year Monthly Payments*	\$951.11
E	Six (6) Year Monthly Payments*	\$811.45
F	Seven (7) Year Monthly Payments*	\$711.94
G	Eight (8) Year Monthly Payments*	\$637.52
H	Nine (9) Year Monthly Payments*	\$579.82
I	Ten (10) Year Monthly Payments	\$533.83

*Eligible for IRA Tax Deferred Rollover. Mandatory 20% Federal Tax applies to benefits not rolled over – Under IRS UCA-92 rules and regulations code, if you are under 73.

Note: If you're 73 and over or select a benefit of 120 months (I) or Lifetime (A,B,C), you must submit a W-4P form to have taxes withheld and reported as earned income.

Acceptance of your application to participate in the Supplemental Employee Retirement Plan (SERP) is contingent on the district's verification of eligibility. An insurance company provides annuity benefits, and quoted estimates are subject to change, due to variations in district data, interest rates, mortality assumptions, commission percentages, and state premium tax. Late premium payments may delay benefit payments, and benefits may cease if installment premiums are not paid on schedule.

Eligibility Requirements

To participate in the SERP, you must meet all the following criteria:

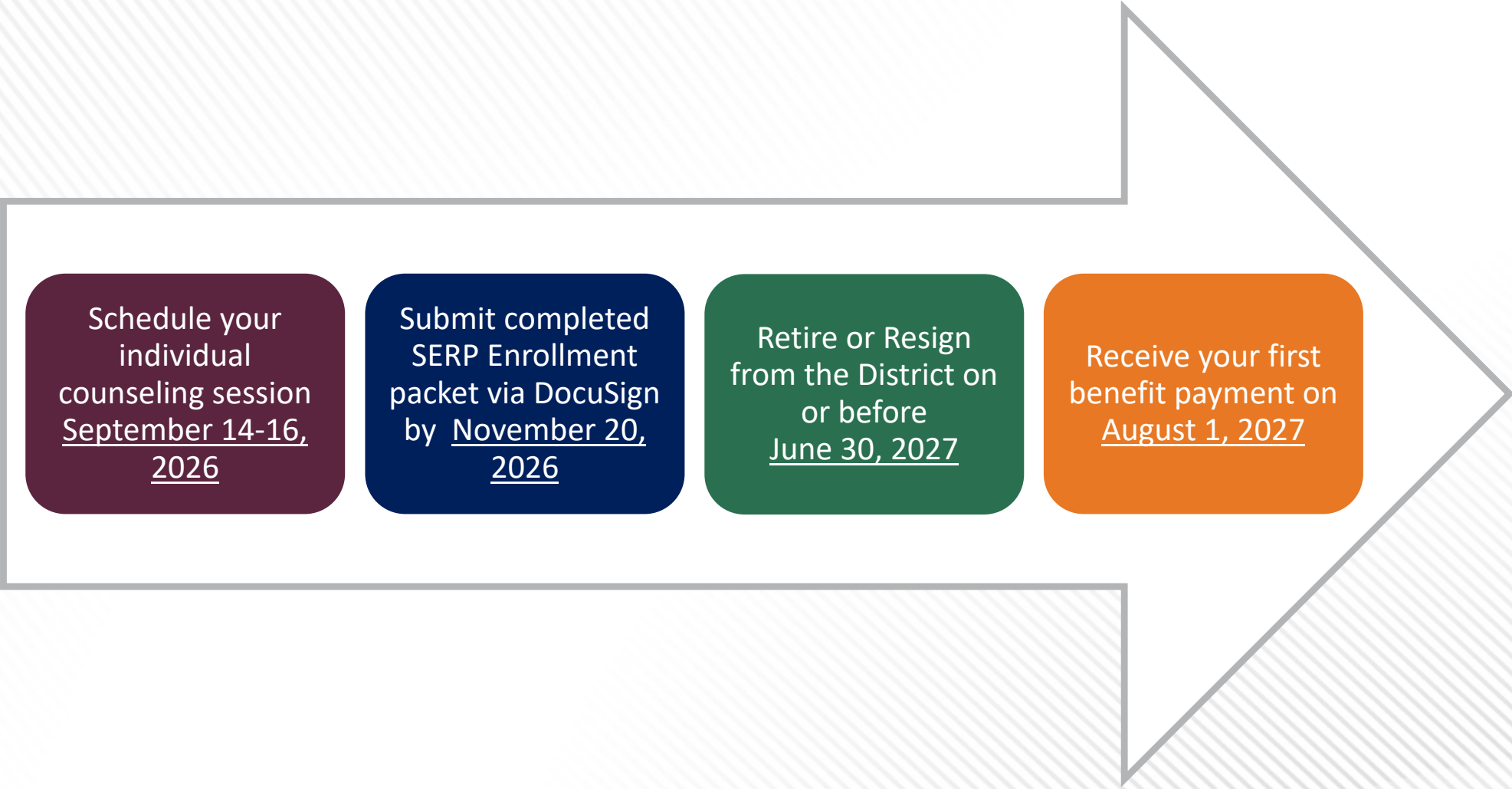
1. Employee must be a current Certificated, Certificated Management, Classified, Classified Management, or Confidential employee of the District as of the date of adoption of the Board resolution.
 2. Employee must be at least 55 years of age by June 30, 2027.
 3. Employee must have at least five (5) 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.
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DISCLAIMER

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.

SERP Participation Timeline



Schedule your
individual
counseling session
September 14-16,
2026

Submit completed
SERP Enrollment
packet via DocuSign
by November 20,
2026

Retire or Resign
from the District on
or before
June 30, 2027

Receive your first
benefit payment on
August 1, 2027

SERP Individual Counseling Session

HOW TO SCHEDULE YOUR SERP MEETING

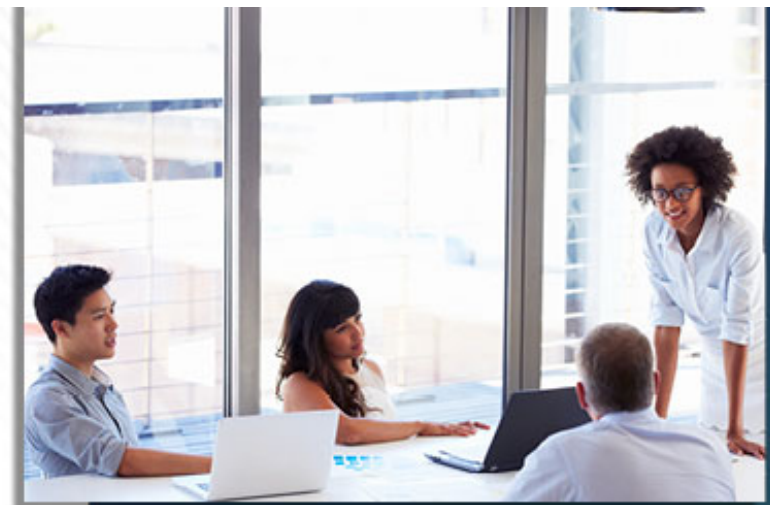
Go to: <https://booking.appointy.com/bonitaserp>

Choose a time that works for you between **September 14-16, 2026**

- Select appointment type: In-Person, Zoom, or Phone
 - In-Person Location: 115 W. Allen Ave., San Dimas, CA 91773
- Sessions are **45 minutes** and include personalized support
- Family members and financial advisors are welcome to join

WHAT TO EXPECT DURING YOUR SERP MEETING

- **Personalized Estimated Benefit Sheet**
A breakdown of your projected SERP income options based on your income
- **Step-by-Step Guidance**
Help with navigating your SERP application
- **Q&A Support**
Get answers to your questions about the SERP program in a private setting



Next Steps

SERP

Schedule Individual Counseling Appointment

CalSTRS/CalPERS

- Check for your latest statement
- Schedule an appointment with a counselor

Retiree Medical Benefits

Confirm your eligibility for retiree medical benefits with your district

Social Security

Schedule an appointment with a counselor

Decide

If you plan to retire or resign, be sure to complete your SERP application by the deadline and notify all relevant parties accordingly.

Important Contact Info:

SERP

- Keenan
- Phone: 800-444-9995 x3671
- Email: SERP@keenand.com

CalSTRS

- Phone: 800-228-5453
- Web: www.calstrs.com

CalPERS

- Phone: 888-225-7377
- Web: www.calpers.ca.gov

Social Security

Phone: 800-772-1213

QUESTIONS?

Continuing Benefit Information

What happens to district-paid benefits after separation

Resignations

- District-paid benefits end the last day of the month following the employee's last day of work.
- Employees are then eligible for 18 months of COBRA coverage.

Retirees

- District-paid benefits end the last day of the month following the employee's last day of work.
- The Benefits Department sends a letter within 30 days of the retirement date to choose which benefits to continue into retirement.
- Dental and vision are billed directly by the district.
- Medical benefits are deducted from the employee's CalSTRS or CalPERS check each month.



Thank you!