

# PLACENTIA-YORBA LINDA U.S.D. SUPPLEMENTARY RETIREMENT PLAN (SRP)



## Emeritus Employee Program

1. Employees who elect to participate in the PARS SRP must participate in and complete the Emeritus Employee Program.
2. The Emeritus Employee Program will commence February 1, 2010 and continue through the last day of the 2009-10 school year, June 17, 2010.
3. Participants will serve in the same assignments in which they served prior to date of resignation or in other assignments for which they are qualified, subject to the needs and requirements of the District.
4. Employees are required to fulfill their current responsibilities during the Emeritus Program, including participation in all Preparation, Staff Development and Non-Student Days.
5. Employees who do not work on a regular scheduled workday during the Emeritus Program shall not be paid for that day.
6. Accumulated unused sick leave will be converted into STRS retirement income upon retirement; therefore, participating employees shall receive no pay for sick leave during the Emeritus Program.
7. Employees serving as Emeritus Employees shall be eligible to receive the same regular active Medical, Dental and Vision Benefits through the end of the Emeritus Program as an active employee.
8. Effective with the 2010-11 school year, participants in the PARS Supplementary Retirement Plan will be eligible for the same health benefits as currently available to ordinary retirees, provided they meet the age and service requirements for those benefits.
9. In the event a participant fails to complete the Emeritus Program, the District reserves the right to cancel the participant's PARS benefit.
10. In the event of an unforeseeable emergency, the District reserves the right, on a case-by-case basis, to excuse the participant from participation in the Emeritus Program. Should a participant be excused from the Program, the participant would be eligible to receive the same medical benefits available to regular retiring employees.

**During** the Emeritus Employee Program, the participant shall receive the following sources of income:

4. **PARS SRP Benefit**
5. **Emeritus Employee Pay**
6. **STRS Retirement Allowance**
7. **Social Security (if applicable)**

**After** the Emeritus Employee Program, the participant shall receive the following sources of income:

1. **PARS SRP Benefit**
2. **STRS Retirement Allowance**
3. **Social Security (if applicable)**

**Emeritus Rate of Pay = \$183.00 per day  
(subject to FTE requirements)**

- If you have additional questions regarding the Emeritus Employee Program, please contact Suzette Lovely, Assistant Superintendent, Personnel Services, at (714) 996-2550.
- If you have any questions regarding the PARS Supplementary Retirement Plan (SRP), please contact the PARS Plan Enrollments Department at (800) 731-7884 or via email at [enrollments@pars.org](mailto:enrollments@pars.org).