

# FREQUENTLY ASKED QUESTIONS

## 1. What is the Supplementary Retirement Plan (SRP)?

The Supplementary Retirement Plan (SRP) is an early retirement incentive plan that the District is offering to eligible employees for the 2025-2026 school year only. Employees who meet the established requirements may participate.

## 2. Who is PARS?

Public Agency Retirement Services (PARS) is a fee-for-service third party retirement plan administration company that has been hired by the District to administer the SRP. *Learn more about our company at [pars.org](https://pars.org).*

## 3. Does participating in the SRP replace CalSTRS or CalPERS?

Participating in the SRP does not replace CalSTRS or CalPERS. SRP benefits are paid in addition to any CalSTRS or CalPERS benefits you have accrued to date. For instance, in retirement, you would receive at least two payments: one through the SRP and one through either CalSTRS or CalPERS.

## 4. How do I know if I'm eligible to participate?

In order to participate in the SRP, you must meet the following criteria set forth by the District:

- Certificated Non-Management, Certificated Management, Classified Non-Management, Classified Management, Supervisory and Confidential employees who are employed by the District in a permanent position with benefits as of October 8, 2025 at an FTE of 0.50 or greater
- Are at least fifty-five (55) years of age with five (5) or more years of consecutive District service as of June 30, 2026
- Have remained in paid and active status with the District on the last day of their assigned work schedule or calendar for the 2025-26 school year
- Have resigned from District employment on or before June 30, 2026

*SRP eligibility will ultimately be determined based on the provisions of the SRP and will be verified by the District of all relevant assumptions. If it is determined that you do not meet any one of the eligibility requirements, you will be notified of your ineligibility.*

## 5. What benefit is being offered to me through the SRP?

The District is providing a benefit through a 403(b) fixed annuity funded by District contributions (*over a period of time as determined by the District*). The sum of the contributions shall equal 80% of Final Pay.

Final Pay shall be defined as the 2025-2026 final contracted base salary amount adjusted for FTE (full-time equivalence) plus the career increment percentage eligible for addition to the basic salary schedule. Modified career increments (i.e., new longevity) and other additives shall be excluded.

## 6. What are my payment options should I wish to participate?

You may take your monthly SRP benefit as Lifetime only (Option 1), Joint-and-Survivor (Option 2), Lifetime or Ten-Year guarantee (Option 3), or as Fixed-Term Payments, ranging from 5 to 15 years (Options 5-15).

## 7. Which is the “best” SRP option?

All SRP options are equal in terms of cost. In other words, it will cost the District the same amount of money to provide the benefit, whether you choose Option 1 or Option 15. The best option is the one that fits each employee’s individual needs.

*Neither the District nor PARS offers tax, accounting, or legal advice. Employees should consult the enclosed Special Tax Notice Regarding Plan Payments and their own tax, accounting, or legal advisors regarding tax, accounting or legal matters related to their resignation.*

## 8. What should I put down for my District resignation date?

You must have remained in paid and active status with the District on the last day of your assigned work schedule or calendar for the 2025 -2026 school year. Your District resignation date will be your last day of work of your work schedule for the 2025-2026 school year.

## 9. What is the difference between resignation and retirement?

To participate in the SRP, you are required to resign from District employment. However, you do not have to retire from the District (and CalSTRS/CalPERS) to participate.

If you resign and do not retire from the District (and CalSTRS/CalPERS), you may not be entitled to the retiree medical benefits. See Question # 11 for the qualifications for Retiree Medical Benefits. In addition, if you resign, your accrued sick time remains on the books with Fresno USD. If you work for or retire from another district, Fresno USD must report the sick leave hours earned at Fresno USD to CalSTRS/CalPERS.

## 10. Am I required to retire under CalSTRS/CalPERS?

No, you are not required to retire under CalSTRS/CalPERS. Since you are not required to retire, you may seek employment at another district or another employer or delay/defer your retirement to a later date at your discretion.

*Visit [calstrs.com](http://calstrs.com) or [calpers.ca.gov](http://calpers.ca.gov) for more information on your eligibility to retire.*

## 11. What are the qualifications for Retiree Medical Benefits?

If you were hired permanently before July 1, 2005 you must meet the following criteria set forth by the District:

- Be 57.50 years of age
- Have 16 years of District service
  - You may have 15 years of District service, with the current school year counting as your 16<sup>th</sup>
- Filed for retirement with the District and CalSTRS/CalPERS

If you were hired permanently on or after July 1, 2005 you must meet the following criteria set forth by the District:

- Be 57.50 years of age
- Have 20.00 years of District service
  - You may have 19 years of District service, with the current school year counting as your 20<sup>th</sup>
- Filed for retirement with the District and CalSTRS/CalPERS

*If you are at least 50 years old, but not quite 57.50 yet, you can still qualify for lifetime medical benefits but will be required to pay the COBRA premium until the month you turn 57.50.*

*Visit <https://www.fresnounified.org/departments/benefits/retiree-health-benefits> or contact your Benefits Department for any questions pertaining to lifetime Retiree Medical Benefits.*

## 12. If I participate in the SRP, can I be re-hired by the District at a later time?

If you participate in the SRP, you cannot be rehired permanently with the District. If you are considering re-employment in a part-time capacity following retirement, please contact CalSTRS/CalPERS regarding their respective rules concerning re-employment

### **13. How do I enroll in the SRP?**

To enroll in the SRP, complete and submit the required enrollment materials and District Letter of Resignation to PARS by the enrollment deadline of December 5, 2025.

### **14. What is the deadline to enroll in the SRP?**

All required SRP enrollment materials and the District Letter of Resignation must be received by PARS no later than 5:00 PM on Friday, December 5, 2025 (*not postmarked*).

### **15. Can I change my benefit option choice after the enrollment deadline?**

No, you cannot change your SRP option choice after the enrollment deadline.

### **16. Can I rescind my participation in the SRP after the enrollment deadline?**

If you submit your SRP enrollment materials and District Letter of Resignation to PARS by the deadline, your participation is locked in if the plan moves forward. If the plan does not move forward, all resignations are automatically rescinded.

### **17. What is the magic number required for the SRP to move forward?**

In order for the SRP to move forward, the SRP must have a minimum level of participation acceptable to the District by the December 5, 2025 enrollment deadline in order for the SRP to go into effect.

The District will announce if the plan will move forward on or before December 17, 2025.

### **18. What if a minimum level of participation is not reached by the enrollment deadline?**

If a minimum level of participation acceptable to the District is not reached by the enrollment deadline, the District may withdraw the SRP and will notify enrolled employees of the withdrawal on or before December 17, 2025.

*If the District withdraws the SRP, resignations will be automatically rescinded.*

### **19. When will I receive my first SRP benefit payment?**

Should the plan move forward, your first SRP benefit will be made to you on August 1, 2026.

### **20. Will the SRP be offered again?**

The SRP is offered by the District for this year only. It is a one-time offer, and there is no guarantee that the plan will be offered again.

**Questions? Contact the PARS Plan Support Department:**

Monday — Friday 8:30 AM — 5:00 PM

Call **(800) 731-7884** or email [plansupport@pars.org](mailto:plansupport@pars.org).