

May 10, 2010

Employee Name
Stockton Unified School District
Address
Address

RE: Stockton Unified School District
PARS Supplementary Retirement Plan (SRP)

Dear Employee Name:

In order to begin receiving benefits under the PARS SRP, enclosed please find a copy of your Benefit Illustration and a PARS Supplementary Retirement Plan (SRP) Enrollment Packet.

Your completed enrollment packet is due to PARS no later than June 4, 2010 to ensure that there is no delay in the commencement of your PARS benefits effective August 1, 2010.

You may mail or fax us your completed paperwork or come to the following walk-in workshop:

Wednesday, June 2, 2010
12:00pm – 4:00pm
Stockton Unified School District
Professional Development Center (PDC)
1503 Saints Mark Plaza, Room C-1

PARS representatives will be available during this time to answer questions, review your completed enrollment packet for accuracy and provide to you a written receipt for enrollment in the plan. If you attend the workshop, remember to bring a copy of your proof of age (driver's license, passport, or birth certificate) and if selecting Option 2, your beneficiary's proof of age.

If you have any questions regarding your PARS enrollment packet please contact the PARS Plan Enrollments Department at (800) 731-7884 or via email at enrollments@pars.org.

Thank you.

Sincerely,

PARS Plan Enrollments Department
PARS, Public Agency Retirement Services

Stockton Unified School District Supplementary Retirement Plan (SRP)



ENROLLMENT PACKET

ENROLLMENT INSTRUCTIONS

- Please complete and submit all the required enrollment materials to PARS by June 4, 2010.
- Forms must be received in the PARS office by 5:00 p.m. on June 4, 2010 (not-postmarked). A faxed copy will be accepted for enrollment by the deadline with the original packet to follow via mail.
- You will receive a call from PARS confirming the receipt of your enrollment packet in our office.
- This packet is for the PARS SRP only. If retiring, complete and submit a separate application to STRS/PERS/Alternate Retirement System before your STRS/PERS/Alternate Retirement System retirement date. Contact STRS/PERS/ Alternate Retirement System to confirm the deadline for submission of your STRS/PERS/ Alternate Retirement System retirement application.

REQUIRED MATERIALS CHECKLIST

- Correction Form (page 1)**
- Enrollment Form (page 2)**
- Beneficiary Form (page 3)**
- Tax Withholding Form (page 4)**
- Direct Deposit Form (page 5 – optional)**
- Employee Proof of Age (required for all options)**
(a legible photocopy of a driver's license, passport or state i.d. card)
- Beneficiary Proof of Age (required for Option 2 only)**
(a legible photocopy of a driver's license, passport or state i.d. card)

FOR FURTHER INFORMATION

Please contact the PARS Plan Enrollments Department with any questions at (800) 731-7884 or via email at enrollments@pars.org.

Stockton Unified School District Supplementary Retirement Plan (SRP)



CORRECTION FORM (page 1)

INSTRUCTIONS

1. Fill in your personal information in Section 1.
2. If any of the assumptions listed on your Benefit Illustration (page 2) are incorrect, provide the correction(s) in Section 2 and return this form to PARS to receive a revised Benefit Illustration.
Note: These Assumptions are used to calculate your PARS benefit and are required to be correct.
Read the statements in Section 3, and sign and date the spaces below.
3. If the assumptions listed on your Benefit Illustration (page 2) are correct, complete Section 1 and Section 3 and return this form to PARS with your completed Enrollment Packet.

SECTION 1: Personal Information

Name: _____ Social Security #: _____
Home Address: _____
City, State, Zip Code: _____
Home Phone Number: () _____ E-mail Address: _____

SECTION 2: Correction of Assumptions

Correct ONLY the assumptions that are incorrect on your Benefit Illustration:

1. Employee Name: _____
2. Employee Date of Birth: _____
3. Final Pay (your 2009-10 Contract Salary multiplied by your current FTE): _____
3. Beneficiary Date of Birth* (used to calculate Option 2 only): _____
 Spouse Non-Spouse Male Female

SECTION 3: Acknowledgement

I have reviewed the relevant assumptions on my Benefit Illustration (page 2) and if applicable, have corrected all that are inaccurate and agree to assumptions used to calculate my PARS benefit.

I understand that my benefit will ultimately be determined based on the provisions of the Plan and that it is subject to verification of all the relevant assumptions.

Employee Signature: _____ **Date:** _____

Stockton Unified School District Supplementary Retirement Plan (SRP)



ENROLLMENT FORM (page 2)

INSTRUCTIONS

1. Provide your personal information in Section 1.
2. Indicate your PARS SRP Option in Section 2.
3. Read the Enrollment Statement in Section 3. Sign and date in the spaces provided.

SECTION 1: Personal Information

Participant Name: _____

Address: _____ City: _____ State: _____ Zip: _____

Phone Number: Work () _____ Home: () _____

Date of Birth: _____ Gender: _____ Social Security #: _____

Current Position or Title: _____

SECTION 2: Benefit Selection

Please select one of the following SRP Options and indicate it in the space provided below:

Option 1; **Option 2**; **Option 3**; or **one of the Options 5 –15**

PARS BENEFIT OPTION: _____

(Your choice of PARS Option cannot be changed after the enrollment deadline.)

SECTION 3: Enrollment Statement

I am a Certificated Non-Management, Certificated Management, Classified Non-Management or Classified Management employee of the Stockton Unified School District as of March 23, 2010. I have 5 or more years of District service as of June 30, 2010 and are eligible to retire under STRS, PERS or an Alternate Retirement System as of June 30, 2010. I will retire from District employment effective after completion of the 2009-10 school year, on or before June 30, 2010. I will retire under STRS/PERS/ Alternate Retirement System effective on or before July 1, 2010. I hereby apply for the benefits for which I qualify under the Stockton Unified School District PARS Supplementary Retirement Plan.

I understand that the projected monthly benefit amounts illustrated on my Benefit Illustration for all options are based on annuity rates at the time the illustration was printed. The final amount of the benefit option I select will be determined prior to my first distribution based on the most current annuity rates at the time of purchasing the annuity. The benefit amount is subject to verification of the relevant assumptions and will ultimately be determined according to the provisions of the Plan.

If I elect Option 3 or one of the Options 5-15 and I die before I have received the number of payments due, the payments will continue to the beneficiary I designate or to my estate until that total number of payments has been received.

My choice of benefit option and beneficiary for Option 2 is final as of June 4, 2010 and cannot be changed thereafter.

To enroll in the PARS SRP, I must submit a Correction Form, Enrollment Form, Beneficiary Designation Form, Tax Withholding Request Form, and Proof(s) of Age to the PARS office by June 4, 2010.

Neither Stockton Unified School District nor PARS, Public Agency Retirement Services, offers tax, accounting or legal advice, and I will consult my own tax, accounting or legal advisors for information on the consequences of my retirement.

I will consult STRS/PERS/Alternate Retirement System for official calculations of my STRS/PERS/Alternate Retirement System retirement allowance.

I have reviewed the entire contents of this enrollment packet.

Participant Signature: _____ **Date:** _____

Stockton Unified School District Supplementary Retirement Plan (SRP)



BENEFICIARY FORM (page 3)

INSTRUCTIONS

1. Complete Section 1, Participant Information.
2. If selecting Option 1, complete Section 2.
If selecting either Options 2, 3 or one of the Options 5-15, skip Section 2, read the rules for Designation of Beneficiary in Section 3 and provide your beneficiary information. **Please note that spousal/registered domestic partner consent is NOT required if your spouse/registered domestic partner is your 100% primary beneficiary.**

SECTION 1: Participant Information

Participant Name: _____ Social Security #: _____
Marital Status: Single Married Widowed

SECTION 2: Complete if Electing Lifetime Option

I have elected Option 1, the lifetime payment. I understand that this option does not pay out to a beneficiary.

Participant Signature: _____ **Date:** _____

SECTION 3: Complete if Selecting Option 2, Option 3 or one of the Options 5-15

Rules for Designation of Beneficiary

1. The Plan requires that if you are married or have a registered domestic partner, your surviving spouse/registered domestic partner will be your sole primary beneficiary, unless your spouse/registered domestic partner waives this right.
2. If you wish to designate a person or persons other than your spouse/registered domestic partner, or in addition to your spouse/registered domestic partner, as your sole primary beneficiary, you must obtain the notarized consent of your spouse/registered domestic partner in writing on this form by completing Section 4 (the Notary must attach a separate acknowledgement to notarize your spouse/registered domestic partner's signature). Failure to obtain your spouse/registered domestic partner's consent in these instances will render this designation invalid. Any consent by a spouse/registered domestic partner applies only to that spouse/registered domestic partner and not any future spouse/registered domestic partner. Therefore, if a new marriage or domestic partnership occurs, a new Designation of Beneficiary Form must be completed and the new spouse/registered domestic partner's consent must be obtained.
3. You are considered married if you are under decree of separate maintenance or decree of legal separation.
4. If the location of your spouse/registered domestic partner is unknown, you must attach to this form a notarized statement stating that your spouse/registered domestic partner cannot be located.
5. You reserve the right to revoke or change your designation of beneficiary, subject to the other provisions of the Plan. You may not change your beneficiary designation for Option 2 (Joint-and-100% Survivor) after the enrollment deadline.
6. It is your responsibility to keep your designation of beneficiary current.
7. If, upon your death, there is no valid designation of beneficiary on file with the Trust Administrator, any payments that are due will be paid in accordance with the Plan Document.

(Note: If selecting Option 2, you are permitted only one beneficiary designation.)

Beneficiary: percentage = _____ % **Primary** **Secondary**
Beneficiary Name: _____ Social Security #: _____
Address: _____ City: _____ State: _____ Zip: _____
Date of Birth: _____ Sex: _____ Relationship: _____ Phone #: _____

Beneficiary: percentage = _____ % **Primary** **Secondary**
Beneficiary Name: _____ Social Security #: _____
Address: _____ City: _____ State: _____ Zip: _____
Date of Birth: _____ Sex: _____ Relationship: _____ Phone #: _____

(To designate additional beneficiaries, attach a separate sheet providing the same information requested above.)

Participant Signature: _____ **Date:** _____

SECTION 4: Spousal/Registered Domestic Partner Consent

I hereby consent to the above beneficiary designation of my spouse/registered domestic partner, a participant of this Plan. I understand that in consenting to the designation of anyone except myself as beneficiary, I am waiving my rights to a survivor benefit that I would legally be entitled to at a later date.

Spouse/Registered Domestic Partner Signature: _____ **Date:** _____

SECTION 5: Signature and Stamp of Notary Public

Please have the notary attach a separate acknowledgement to notarize Spousal/Registered Domestic Partner Signature in Section 4.

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TAX WITHHOLDING FORM (page 4-side A)

INSTRUCTIONS

1. Read carefully the information provided in Section 1, General Information.
2. Complete Section 2 (front side) ONLY if you have selected one of the Options 1, 2, 3 or 10-15.
3. Complete Section 3 (back side) ONLY if you have selected one of the Options 5-9.

SECTION 1: General Information

- ◆ Effective January 4, 1996, California stopped taxing the retirement income of anyone who is not a resident of the state.
- ◆ If you elect not to have federal or state income tax withheld, you are liable for payment on the taxable portion of your benefits. You may also be subject to a tax penalty under the "estimated tax" payment rules if your withholding, plus any estimated tax payments, are not at an adequate level.

SECTION 2: To Determine Tax Withholding On Options 1, 2, 3 or 10 – 15

Part A: Federal Income Tax Withholding

I do NOT want to have federal income tax withheld from my monthly benefit payment.

I WANT federal income tax withheld from my benefit in the amount of \$ _____ each month. (Enter an amount, NOT a percentage, tax bracket or number of exemptions.)

Part B: State Income Tax Withholding

I do NOT want to have state income tax withheld from my monthly benefit payments.

I WANT state income tax withheld from my benefit in the amount of \$ _____ each month. (Enter an amount, NOT a percentage, tax bracket or number of exemptions.)

If you are not a resident of California, indicate in which state you have established residency.

Name of State: _____

PARS does not provide tax, accounting or legal advice.
Please contact your tax consultant, accountant or attorney for advice.

Part C: Authorization

I certify that I have received, read and understand the Special Tax Notice Regarding Plan Payments on the taxation of distributions from qualified pension plans.

Participant Name (print): _____ **Social Security #:** _____

Participant Signature: _____ **Date:** _____

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TAX WITHHOLDING FORM (page 4-side B)

SECTION 3: To Determine Tax Withholding On Options 5 – 9

If you select one of the Options 5-9, mandatory 20% federal income tax withholding and any mandatory or voluntary state income tax withholding (as determined by your state of residency) will be deducted from your monthly benefit unless you elect a direct rollover to a traditional IRA or to an eligible employer plan that accepts the rollover. Withholding requirements for distributions from qualified plans vary by state. The income tax withholding requirement of your state of residency will dictate if different than your selection below.

Part A: Federal Income Tax Withholding

- I elect only to have the mandatory 20% federal income tax withheld from my monthly benefit payments.
- IN ADDITION TO the mandatory 20% federal income tax withholding, I want federal income tax withheld from my benefit in the amount of \$ _____ each month. (Enter an amount, NOT a percentage, tax bracket or number of exemptions.)
- I elect a direct rollover to a traditional IRA or to an eligible employer plan that accepts the rollover pursuant to the instructions on my Direct Deposit Form; therefore, I am not subject to the mandatory 20% federal income tax withholding*.

Part B: State Income Tax Withholding

- I do NOT want to have state income tax withheld from my monthly benefit payments.
- I WANT state income tax withheld from my benefit in the amount of \$ _____ each month. (Enter an amount, NOT a percentage, tax bracket or number of exemptions.)
- I elect a direct rollover to a traditional IRA or to an eligible employer plan that accepts the rollover pursuant to the instructions on my Direct Deposit Form; therefore, I do not want state income tax withheld from my benefit payments*.

*If you do not submit to PARS a Direct Deposit Form providing PARS with your rollover account information, your benefit payments will be mailed to your home less the mandatory 20% federal income tax withholding.

If you are not a resident of California, indicate in which state you have established residency.

Name of State: _____

PARS does not provide tax, accounting or legal advice.
Please contact your tax consultant, accountant or attorney for advice.

Part C: Authorization

I certify that I have received, read and understand the Special Tax Notice Regarding Plan Payments on the taxation of distributions from qualified pension plans.

Participant Name (print): _____ **Social Security #:** _____

Participant Signature: _____ **Date:** _____

Stockton Unified School District Supplementary Retirement Plan (SRP) DIRECT DEPOSIT FORM (optional – page 5)



INSTRUCTIONS

1. Read Section 1 for information about Direct Deposit.
2. In Section 2, provide your personal information and the name of your Account Co-Tenant, if account is jointly held.
3. Contact your financial institution and verify the mailing address, ABA number (not applicable for direct rollover), and account number where your deposits will be sent. Complete Section 3 with the verified information.
4. Read the Authorization in Section 4. Sign and date the spaces provided.

SECTION 1: General Information

- ◆ Benefit payments will be mailed to your home if you do not submit a Direct Deposit Request Form.
- ◆ Complete this form to have your benefit payments deposited to an account in a bank, credit union or financial institution.
- ◆ If electing to have your benefit payments deposited into a checking or savings account, the first payment of any new direct deposit will be mailed to your financial institution; every check thereafter will be made electronically the first business day of every month. If electing a direct rollover of your benefit payments, the benefit payments will be mailed directly to the financial institution at the address you provide below.
- ◆ **You will NOT receive monthly statements from PARS; contact your financial institution to confirm that deposits are credited to your account.**

SECTION 2: Personal Information

Participant Name: _____ Social Security #: _____

Account Co-Tenant Name (if account if jointly held): _____

SECTION 3: Financial Institution Information

(Consult your financial institution to verify the information required below.)

Financial Institution Name: _____ Attn: _____

Mailing Address: _____ City: _____ State: _____ Zip: _____

Transit Routing/ABA Number: (not applicable for direct rollover) _____

Please check the type of account and provide complete account number:

CHECKING: Account Number: _____

SAVINGS: Account Number: _____

DIRECT ROLLOVER*: Account Number: _____

Check Type of Rollover: Traditional Ira 403(b) Plan 457 Plan Other: _____

*Only Options 5-9 are eligible for direct rollover into a traditional IRA or to an eligible employer plan that accepts the rollover.

SECTION 4: Authorization

The undersigned participant (Participant) hereby authorizes and directs the PARS Trustee to transfer funds for benefit payments to which the Participant may be entitled under the terms of the Supplementary Retirement Plan (the Plan) as they become due and payable, in accordance with the written direction of the Plan Administrator, and directly deposit said funds by electronic transfer or check to the account maintained by the Participant at the "Financial Institution" identified above.

Said funds shall be in full payment, satisfaction and discharge of amounts due the Participant under the Plan. The Participant authorizes and directs the Financial Institution to refund any payments to the PARS Trustee to which the Participant or the Participant's successors or estate, would not have been entitled under the Plan as a result of the Participant's death or otherwise, and the same to the Participant's Account designated above. Both Participant and any co-tenant on the Participant Account agree on behalf of themselves, their heirs, executors, successors, and any trustee of his or her trust (if any) to reimburse the PARS Trustee for such payments.

This authorization is to remain in full force and effect until the PARS Trustee has received written notice from the Participant of its termination. Direct Deposit shall be effective for all payments made by the PARS Trustee on behalf of the Participant as soon as administratively possible upon receipt of this authorization.

Participant Signature

Date

Account Co-Tenant Signature

Date