



Welcome Kit

 Special Pay Plan



We're Happy You're Here

What you'll find in your Welcome Kit



Meet MidAmerica2

Getting Started3

- Understanding Your Plan
- Accessing Your Account Online
- Downloading Forms
- About Your Investments

Your Online Account . . .4

Included:

- Plan Highlights

Dear Participant,

Our goal at MidAmerica is to make your life easier by ensuring your benefits plan is administered properly, and that you have the resources you need to take full advantage of it.

Your employer has placed the administration of your benefits in our hands, and this is not a responsibility we take lightly. It's our promise to you that no matter where you're at in life - actively working, nearing retirement or retired - we will dedicate the time and effort to simplify how you access and manage your benefits.

This Welcome Kit was developed to help you get started, but as you dive deeper into your benefits, you may find that you still have questions. Don't worry. We are here to help. If you need additional materials, further explanation or guidance, don't hesitate to contact us at (855) 329-0097 or accountservices@myMidAmerica.com.

Welcome to your new benefits plan. We're happy you're here.

Sincerely,

MidAmerica Administrative & Retirement Solutions

Meet MidAmerica

Making sure you receive the retirement **benefits you deserve.**

At our core, we are a group of people helping people achieve their retirement and wellness goals. We're just like you. We work hard so that one day, we can have a fulfilling and well-earned retirement.

We understand that retirement should be stress-free, so we're here to make sure your plan is administered properly. We take care of the administrative details of your plan, including your plan's funding, processing your distribution requests, and everyday questions.

Since 1995, MidAmerica has grown dramatically while remaining focused on what truly matters most: people. Whether it's you, your employer, our employees or our community, we focus on connecting people with retirement and wellness solutions that lead to a more fulfilled life.



Getting Started

An introduction to your plan.



Understanding Your Plan

A Special Pay Plan is a retirement plan funded by your employer using special forms of compensation, such as your unused sick leave and vacation pay. With your Special Pay Plan, you permanently save 7.65% on FICA taxes (Social Security and Medicare).



Accessing Your Account Online

You can log into your account at www.myMidAmerica.com. From the homepage, select Access Account. Enter your Social Security Number (SSN) as your Username and the last four digits of your SSN as your Password, then select **Participant Login**. You will then be prompted to update your login credentials. Please note this is the only time you will be required to enter your SSN to access your account.

User Guide: https://www.mymidamerica.com/wp-content/uploads/2018/06/Relius_Guide_EE.pdf



Downloading Forms

Once logged into your account, you are able to access your plan forms by selecting the **Forms** option from the **Forms & Reports** dropdown menu. You can submit your form by emailing it to distributions@myMidAmerica.com, or via fax at (863) 688-4200.



About Your Investments

Your money is invested with American United Life Insurance Company® (AUL), a OneAmerica® company. AUL is headquartered in Indianapolis, Indiana, has been in business for over 135 years, has close to \$27 billion of assets under management, and has excellent financial ratings. To learn more about how your funds were invested, please review your **Plan Highlights**, which has been included in this Welcome Kit.

Your Online Account

Understanding your online resources.

Check Your Contribution Amount Online

When you log into your online account, your account balance will be prominently displayed on your account **Dashboard**.

Manage

From the **Manage** menu, you can review your investments and transaction history, update your investments, and move and rebalance your funds. To learn about your diversification options, refer to your **Plan Highlights**, which is included within this Welcome Kit.

For Investment Management guidance, visit www.myMidAmerica.com/wp-content/uploads/2018/05/Relius-Investment-Management-Guide.pdf

Forms & Reports

Download your plan forms or generate a summary of account report.

Updating Contact Information

Update your address, email address or phone number by selecting the Settings icon  located at the top of the screen.

Submitting Distribution Forms

Upon retirement or separation of service, you may request a distribution. You can email, fax or mail your completed plan forms to us.

Email: distributions@myMidAmerica.com

Fax: 863.688.4200

Mail: Attn: Special Pay

402 South Kentucky Avenue, Suite 500

Lakeland, FL 33801

Questions?

(855) 329-0097 | accountservices@myMidAmerica.com

Customer Service Hours

Monday through Thursday, 8:30 am - 8 pm ET | Friday, 8:30 am - 6 pm ET





Pasco County Schools

Special Pay Plan 401(a)

Frequently Asked Questions

What is a Special Pay Plan?

A Special Pay Plan is a 401(a) retirement plan funded by your employer using special forms of compensation such as your unused sick leave and vacation pay. Payments may also be based on your years of service, severance and other retirement incentives.

This plan only applies to retirees. Employees entering DROP, who qualify for 100% sick leave payout are automatically enrolled. Employees who retire with more than 120 hours of combined sick and vacation leave are automatically enrolled in the program.

What are the benefits of a Special Pay Plan?

- Your contributions are 100% vested upon retirement and made on a pre-tax basis
- You permanently save 7.65% on FICA taxes (Social Security and Medicare)
- Funds are invested in a Fixed Interest account with a competitive rate of return
- Funds are not subject to market risk

Are there contribution limits?

Yes. There are maximum allowable limits on contributions to your 401(a). Your employer is aware of the annual contribution limit and makes deposits accordingly. To view the current maximum allowable limits, visit www.myMidAmerica.com/resources/403b-457b-plan-contribution-limits/.

Can I make contributions into my Special Pay Plan?

Only your employer can make deposits into your Special Pay Plan. You cannot contribute.

Plan Investments

Your funds are invested in a variable annuity with American United Life Insurance Company® (AUL), a OneAmerica® company. AUL has been in business for over 135 years, and has an A+ rating with A.M. Best. You can learn more about your investment options by reviewing your Fund Mapping sheet, included with your Welcome Kit and available in your online portal through www.myMidAmerica.com. MidAmerica will guarantee a rate of 2.05%, for the life of the contract, for accounts historically earning that rate. For all funds currently earning 1.00%, MidAmerica will guarantee 2.05% through December 31, 2021. Beginning on January 1, 2022, the guaranteed minimum will be 1.50%.

You can manage your plan investments through your online portal by logging in at www.myMidAmerica.com.

How often will I receive account statements?

You will receive paper statements on an annual basis. However, you may access your account activity anytime by logging in to your account on our secure website, www.myMidAmerica.com. Your temporary login is your Social Security number and your temporary password is the last four digits of your Social Security number. You will then be asked to change your user name and password.

Can I name a beneficiary?

Yes. The Beneficiary Form can be obtained online by logging into your account on our secure website, www.myMidAmerica.com. Your temporary login is your Social Security number and your temporary password is the last four digits of your Social Security number. You will then be asked to change your username and password.

You can also obtain the form by calling or emailing our Customer Service department at (855) 329-0097 or accountservices@myMidAmerica.com.

Can I roll another retirement account into my Special Pay Plan?

Yes, you can roll over an eligible retirement account into your Special Pay Plan.

Requesting Distributions

When can I take a distribution?

You are eligible to take a distribution from your account upon retirement or separation of service.

There is an IRS 10% penalty for distributions taken prior to age 59½ for plans such as this. However, if you are at least age 55 upon separation and remain separated, the penalty does not apply. If you return to work prior to age 59½ for the same employer for more than 20% of your preretirement schedule, to avoid the penalty, you should suspend distributions until you reach age 59½.

Am I required to take a distribution?

You are required to begin receiving Required Minimum Distributions (RMDs) by April 1 of the year following (a) attainment of age 70½ or (b) retirement, whichever is later, per IRS tax regulations. If you do not begin receiving your RMD, the IRS applies an excise penalty tax equal to 50% of your total RMD not distributed during the taxable year. Beginning in the year you turn 70½, MidAmerica will send you an annual statement each fall noting the amount of your RMD. If you have more than one 401(a) plan, you have the option to take your total aggregated RMD amount from only one plan.

How do I request a distribution?

You can request a distribution by completing a Distribution Election Form, which can be obtained by logging into your account on our secure website, www.myMidAmerica.com. Your temporary login is your Social Security number and your temporary password is the last four digits of your Social Security number. You can also obtain the form by calling or emailing our Customer Service department at (855) 329-0097 or accountservices@myMidAmerica.com.

What are my distribution options?

You can choose to take your distribution:

- Monthly
- Quarterly
- Annually
- One time
- Lump sum

If you choose an installment option, the installment must be a minimum of \$500. If the funds are less than \$500, then you will receive a lump-sum payment in the amount of the available funds.



What is the loan policy?

Participant loans are available for any purpose. However, you cannot have more than one outstanding loan at any time. Loans are allowed up to 50% of your vested balance, not to exceed \$50,000 with a required minimum of \$1,000. Loans must be repaid within five years, unless it is used to purchase your principal residence, in which case you would be given up to 15 years to repay.

Are there any fees?

No, there are no fees associated with your Special Pay Plan.

Questions?

If you have questions regarding your plan, please contact MidAmerica Administrative & Retirement Solutions (MidAmerica), the plan administrator, at (855) 329-0097 or email us at accountservices@myMidAmerica.com.

If submitting paper forms, send to:

MidAmerica Administrative & Retirement Solutions
Attn: SP Admin
402 South Kentucky Avenue, Suite 500
Lakeland, Florida 33801
Fax: (863) 688-4200
distributions@myMidAmerica.com



Pasco County Schools Special Pay Plan 403(b) Frequently Asked Questions

What is a Special Pay Plan?

A Special Pay Plan is a 403(b) retirement plan funded by your employer using special forms of compensation such as your unused sick leave and vacation pay. Payments may also be based on your years of service, severance and other retirement incentives.

Only applies to participants whose initial 401(a) contribution exceeds the annual 415 limit.

What are the benefits of a Special Pay Plan?

- Your contributions are 100% vested upon retirement and made on a pre-tax basis
- You permanently save 7.65% on FICA taxes (Social Security and Medicare)
- Funds are invested in a Fixed Interest account with a competitive rate of return
- Funds are not subject to market risk

Are there contribution limits?

Yes. There are maximum allowable limits on contributions to your 403(b). Your employer is aware of the annual contribution limit and makes deposits accordingly. To view the current maximum allowable limits, visit www.myMidAmerica.com/resources/403b-457b-plan-contribution-limits/.

Can I make contributions into my Special Pay Plan?

Only your employer can make deposits into your Special Pay Plan. You cannot contribute.

Plan Investments

Your funds are invested in a variable annuity with American United Life Insurance Company® (AUL), a OneAmerica® company. AUL has been in business for over 135 years, and has an A+ rating with A.M. Best. You can learn more about your investment options by reviewing your Fund Mapping sheet, included with your Welcome Kit and available in your online portal through www.myMidAmerica.com. MidAmerica will guarantee a rate of 2.05%, for the life of the contract, for accounts historically earning that rate. For all funds currently earning 1.00%, MidAmerica will guarantee 2.05% through December 31, 2021. Beginning on January 1, 2022, the guaranteed minimum will be 1.50%.

You can manage your plan investments through your online portal by logging in at www.myMidAmerica.com.

How often will I receive account statements?

You will receive paper statements on an annual basis. However, you may access your account activity anytime by logging in to your account on our secure website, www.myMidAmerica.com. Your temporary login is your Social Security number and your temporary password is the last four digits of your Social Security number. You will then be asked to change your user name and password.

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