



## Special Pay Plan

Maximizing the value of special forms of payment.



# Special Pay Plan

## Handle Special Forms of Compensation in a Tax-Advantaged Way

A Special Pay Plan is a type of 403(b) or 401(a) retirement plan that is funded using unique forms of compensation like unused sick leave and unused vacation pay. Payments may also be based on years of service and severance. These funds are contributed on a pre-tax basis and placed into a fixed or variable investment vehicle to grow over time.



### **How the *Employer* Benefits**

- Permanently save the 7.65% in FICA taxes
- Plan is funded using unique forms of compensation like unused sick and vacation leave
- Zero plan administration fees
- Plan administration, compliance, and education handled by MidAmerica



### **How the *Employee* Benefits**

- Contributions are made pre-tax
- Funds are invested, which means increased account value over time
- Investments may be self-directed to meet personal retirement goals
- Zero plan administration fees
- Flexible distribution options once IRS age requirement is met

# Eligible Forms of Payment

Unique Forms of Compensation to Fund a Valuable Benefit



*Unused Sick  
Leave*



*Unused  
Vacation Pay*



*Severance*



*Tenure*

## Your Plan on Your Time

- 24/7 online access for employers and employees
- Access plan documents and forms
- Monitor account balance and track account growth
- Download helpful resources
- Access from your smartphone, computer, or tablet



## Investment Vehicle

Our investment offerings include a fixed interest account with a competitive rate of return, as well as variable investments covering the entire risk-return spectrum. For our variable lineup, we have selected high-quality funds that consist of a guaranteed fixed interest account and a diversified lineup of index funds, lifestyle funds, and target date funds. Investment performance is monitored quarterly to ensure a best-in-class lineup.

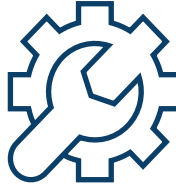
# Benefits funding made **simple** for the public sector.

Over 20 years helping you administer retirement and health plans.



## Dedicated Account Manager

*Our Account Managers are your single point-of-contact for all plan needs.*



## In-House Administration

*We never outsource the administration of your plan, allowing for accurate and timely servicing.*



## Ready-to-Implement Plan Designs

*We make implementation easy with plug-and-play plan designs and a comprehensive onboarding process.*

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### Corporate Headquarters

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