

2025-2026 Supplementary Retirement Plan (SRP)

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What is the PARS Incentive?

- The SRP is an early retirement incentive plan offered for the 2025-2026 Academic Year.
- PARS provides a benefit through a 403(b) fixed annuity held at Pacific Life Insurance Company.
- The District contributes an amount equal to 80% of your Final Pay.
- Final Pay is based on the final annual base salary for the 2025-2026 Fiscal Year, excluding longevity, shift, overload, and overtime.
- SRP benefits are paid in addition to any CalSTRS or CalPERS benefits you have.

PARS Eligibility Requirements

- To qualify for the PARS SRP incentive, you must meet all of the following criteria:
 - Be employed by the District and hold a 1.0 FTE (full-time equivalence) status as of February 25, 2026.
 - Have completed at least 5 years of District service as of June 30, 2026.
 - Be at least age 55 as of June 30, 2026.
 - Your official resignation/retirement from District employment must be on or before:
 - Full-Time Faculty: June 30, 2026
 - All Other Groups: August 31, 2026

*Note: Eligibility for ongoing District retiree health benefits has separate requirements.

Resigning vs. Retiring

- The main difference concerns eligibility for District retiree health benefits. If you retire from SMCCCD and through CalPERS or CalSTRS, you may continue to receive District retiree medical benefits, provided you meet the eligibility requirements.
- If you resign and do not retire through CalPERS or CalSTRS, you are not eligible for the District's retiree medical contribution.

Leave Balances

Unused Sick Leave:

- Retiring: Reported to CalPERS/CalSTRS and converts to service credit.
- Resigning: Unused sick leave remains on record and may be transferred to another California K–12 district, community college district, or county office of education.

Banked Hours: Cashed out and paid before leaving the District.

Vacation/Comp Hours: Cashed out and paid before leaving the District.

Working After Separation

- **Scenario A: Resigning (Without Official CalPERS/CalSTRS Retirement)**
 - **No Waiting Period:** There is no mandatory state-mandated waiting period.
 - **Options for returning to SMCCCD:** You may be eligible to return as an hourly employee (Short-term, adjunct faculty)
 - **Working at Other Agencies:** Because you are not officially drawing a CalPERS/CalSTRS pension, you can work full-time at any other public agency without any waiting periods, or earnings limits.
 - **Return to faculty employment is based on departmental need for part-time faculty and must meet the minimum qualifications outlined in the most recent [Minimum Qualifications Handbook](#). Resignation constitutes a permanent separation from full-time employment, and seniority is not retained due to the change in classification.*

Working After Separation Cont..

- **Scenario B: Officially Retiring (Through CalPERS or CalSTRS)**
- **The 180-Day Rule:** State law strictly requires a **180-day break in service** before you can return to work for *any* CalPERS or CalSTRS employer
- **CalSTRS Retirees:** You are subject to strict annual earnings limits if you return to work. (The limit is \$80,500 for the 2025–2026 academic year, dropping to \$59,595 for 2026–2027).
- **CalPERS Retirees:** Returning to work is highly restricted and exceedingly rare. There is almost no chance of approval, as returning annuitants must possess specialized skills required to prevent a complete stoppage of business.

Important Rule for Both Scenarios:

- Always contact HR first to confirm your eligibility before making any return-to-work arrangements or accepting an assignment.

Strategic Timing: What if PARS isn't approved?

Are you only planning to retire *if* the PARS incentive is officially approved?

- **Step 1: Submit Your PARS Packet on Time.** Turn in your complete PARS enrollment packet (which includes your District resignation/retirement) by your group's deadline.
 - Faculty (May 26th 5:00 PM)
 - All Other Groups (July 24th 5:00 PM)
- If participation goals are not met and the District withdraws the SRP, you may rescind your resignation/retirement and retain your position. You may contact HR if you wish to continue your election of Resignation/Retirement.

Strategic Timing: What if PARS isn't approved?

- **Step 2: Hold Off on CalPERS/CalSTRS.** Wait to submit your official retirement application to CalPERS or CalSTRS until the District officially approves the SRP (e.g., following the June Board meeting (June 23rd 2026 for Faculty, or late August (August 26th 2026 for other groups).
- **Why Wait?** While the District can cancel your resignation or retirement request if needed, reversing a finalized retirement with CalPERS or CalSTRS is more complicated. It's best to wait for the green light before moving forward.

Required Enrollment Documents

The Enrollment Packet:

- PARS Enrollment Form
- Benefit Option Form
- Beneficiary Form
- Tax Withholding Forms (1 & 2)
- Proof of Age
- Employee Statement of Resignation/Retirement
- Optional Forms: Correction Form and Direct Deposit/Rollover Form.

Minimum Service Requirements (District Retiree Benefits)

- You cannot simply age into the Magic 75; you must also meet a minimum threshold of continuous District service, which depends on your classification and hire date:
- Academic/Faculty: You need 10 years of service if hired before September 8, 1993, or 20 years of service if hired on or after that date.
- Classified (CSEA, AFSCME), Confidential, & Supervisors: You need 10 years of service if hired before July 1, 1992, or 20 years of service if hired on or after that date.

Key Enrollment Deadlines

1. Full-Time Faculty (AFT): The enrollment deadline is May 26, 2026 at 5:00 PM. Benefit payments commence on August 1, 2026.
2. All Other Groups: The enrollment deadline is July 24, 2026 at 5:00 PM. Benefit payments commence on October 1, 2026.
3. Resignation/Retirement and SRP participation become irrevocable after the deadline.
4. The plan requires sufficient participation to meet fiscal objectives to move forward.

Upcoming Orientations & Workshops

Form Submission Enrollment Workshops:

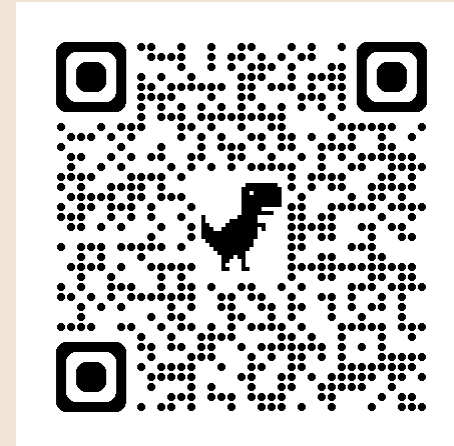
Enrollment Workshops (*Turn in enrollment forms*)

Faculty: Wednesday, May 20, 2026

All Other Groups: Wednesday, July 22, 2026

- **Skyline:** Bldg 6, Rm 6202 (11:00 AM – 12:00 PM)
- **San Mateo:** Bldg 10, Rm 193 (2:00 PM – 3:00 PM)
- **Cañada:** Bldg 6, Rm 103 (4:30 PM – 5:30 PM)

Online Options: Video orientations are also available via on the HR website.



Where to Get Help

For PARS Plan Specifics:

- Website: www.pars.org
- Phone: 800-731-7884
- Email: plansupport@pars.org

For District HR & Payroll Questions:

- Submit an HR Support Ticket (Select "Compensation & Payroll" > "Salary Questions").
- Primary Contact: Noemi Diaz, Compensation and Benefits Manager (diazn@smccd.edu | 650-358-6844).

Step 1: Meet with CalSTRS or CalPERS

Contact your retirement system early to confirm your eligibility, review your service credit, and get an estimate of your standard retirement allowance.

Step 2: Submit Your PARS Packet

Turn in your completed PARS enrollment forms—including your District Letter of Resignation/Retirement—before your group's deadline. (May 26 for Faculty, July 24 for all other groups).

Step 3: Meet with Noemi Diaz (District HR)

Schedule your exit interview with Noemi Diaz (Compensation and Benefits Manager) to review your District retiree benefits and complete any necessary internal paperwork.

Step 4: Start the CalSTRS/CalPERS Process (But Do Not Finalize!)

Begin preparing your paperwork for the state retirement system to get the ball rolling, but **do not** officially submit your final retirement application yet.

Step 5: Wait for the June/August Board Meeting

Wait for the District to officially approve the plan at the Board of Trustees meeting (scheduled for **June 24, 2026 or August 26, 2026**). This ensures the District has met its participation goals and the SRP will move forward.

Step 6: Officially Retire with the CalPERS/CalSTRS

Once the District gives the final green light that the PARS plan is moving forward, you can confidently submit your official retirement application to CalSTRS or CalPERS!