

Voluntary Retirement & Separation Incentives

Providing solutions for
education since 1984.

Introduction

Public Agency Retirement Services (PARS): The National Leader in Incentives

PARS is the most experienced national specialist in the analysis, design, and ongoing administration of voluntary retirement and separation incentives.

1,000+

Plans for
Educational Entities

500+

K-12 and Higher
Education Clients

5,000+

Analysis &
Consulting Reports

Turn-Key Solution

The One-Stop Shop for Incentive Services

PARS consults with districts in evaluating and creating customized, district-controlled incentives that supplement the benefits of base retirement systems.

Complimentary In-Depth Analysis

Plan & Funding Design

Communication & Enrollment of Eligible Employees

Implementation & Ongoing Participant Services

Incentives Can Be a Helpful Fiscal and Workforce Tool to:

- Achieve fiscal, budgetary, or cash flow savings
- Reduce labor costs and avoid disruptive layoffs
- Offset declining enrollment
- Restructure departments or divisions
- Revitalize workforces for new skills and demands
- Meet the mutual needs of labor groups and administration

To help your District determine the feasibility and potential impact of an incentive being offered, PARS will provide a **complimentary in-depth analysis** for your district and its unique demographics.

Customizable Plan Design Features

Tax-Deferred Benefits

IRS (tax-deferred) alternatives to "cash offers" that provide greater funding flexibility to districts

Benefit Levels

Flexibility to select amount and type of benefit, including % of pay or fixed dollar amounts

Employee Groups

Plans can be offered to one or multiple groups, and can be evaluated independently

Eligibility

Independently determined according to your district's needs, with no set regulations

Payouts to Participants

Fixed term to lifetime distribution options to fit employees needs and increase participation

Funding Options

Various funding options are available to fit your budget and fiscal savings needs

Comprehensive Analysis

The proprietary PARS analysis model determines the net annual savings from offering a retirement or separation incentive based on your district's own demographics, and even takes into account your District's natural retirement attrition and unique fringe benefits.

Our analysis model has been successfully implemented thousands of times for nearly 40 years.

The PARS Analysis Model (Example)

\$100,000	Total Compensation Differential between Retiring Employee and Replacement Employee
- \$70,000	
= \$30,000	
- \$20,000	Other Considerations
	Current & Future Natural Attrition Retirement Health Care Cost Incentive Cost
+ \$70,000	Savings due to Non-Replacements
= \$80,000	Net 1-Year Savings per Participant

PARS Comprehensive Services That Reduce Your District's Administrative Burden

1. Plan Design & Development

- Initial proprietary analysis
- Plan design assistance and dedicated plan consultant
- Ready-to-go documents

2. Plan Communication & Education

- Custom enrollment packets
- Group orientation meetings
- Toll-free enrollment/assistance line
- One-on-one employee workshops

3. Post-Implementation

- In-depth post analysis
- Ongoing administration and support for retiring or separating employees

Unique Tax Deferred Plan Approach

Internal Revenue Code Section 403(b) rules give employers unique funding and design flexibility over a cash severance, which in most cases is required to be paid and taxed upfront at retirement/separation.



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Years of Experience

2,000+

Plans Administered

500k+

Plan Participants

1,000+

Public Agency Clients

Contact Us

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