



A Keenan Solution

Retirement Program for Burbank Unified School District

Plan effective date: July 1 ▪ Plan year end: June 30

Q: Who is required to participate in the plan?

If you are a part-time, temporary or seasonal employee not participating in a state retirement plan, you are required to participate in the plan.

Q: What type of plan do I have?

Your plan is a 401(a) Deferred Compensation plan.

Q: When do I become eligible to take a distribution?

You are able to request a distribution if:

- You no longer work for your employer
- You went from being a part-time employee to a full-time employee
- You are at least 70 ½ years old

Upon death, a distribution may be issued to the beneficiary or beneficiaries you have on file. If no beneficiary is designated on your account, the distribution will be made payable to your estate.

Q: When will I receive my distribution?

Distributions are issued in the second half of each month. We must obtain authorization from your employer before we pay a distribution. It can take up to 90 days to process your request and issue your distribution.

Q: Are there taxes on distributions?

Federal taxes of 20% are withheld from lump-sum distributions over \$200. Additionally, 10% of the federal withholding amount is withheld for state taxes. Taxes are not withheld from rollover distributions.

Q: Are hardship withdrawals allowed on the plan?

Hardship withdrawals are not permitted on the plan.

Q: Where are my funds invested?

Your funds are invested in a fixed annuity with American United Life Insurance Company® (AUL), a OneAmerica® Company. The fixed account is guaranteed never to fall below the standard NAIC rate. The guarantee is based on the claims paying ability of AUL.

What is an APPLE plan?

APPLE stands for Accumulation Program for Part-time and Limited service Employees. This plan is offered as an alternative to Social Security and provides retirement and payroll benefits to part-time, seasonal and temporary employees.

Your Resources

For questions regarding forms, statements, contributions and claims, contact:

MidAmerica at (800) 634-1178 or visit www.keenan.com

To view account balance and transaction history:

Please log in to www.keenan.com. Your username is your Social Security Number and your initial password is the last four digits of your Social Security Number.

Send all forms to:

MidAmerica Administrative & Retirement Solutions

Attn: APPLE Admin

402 South Kentucky Avenue, Suite 500
Lakeland, FL 33801

Fax: (863) 688-4200

Keenan
Associates


MidAmerica
Administrative & Retirement Solutions


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