

Risk Management & Insurance



[Happy Memorial Day](#), please remember those who have given their life, those who have and continue to serve our amazing country.

Benefit News

PCS Special Pay and FICA Alternative Plan through BENCOR

New Investment Provider, Higher Interest Rates for Guaranteed Interest Account and Updated Mutual Fund Options

Pinellas County Schools offers a “Special Pay Plan” for employees retiring, entering DROP, or separating from service. This plan provides a tax savings opportunity for accumulated sick and vacation payout. In addition, the district has a “FICA Alternative” retirement plan for our temporary employees and substitutes. BENCOR administers the district’s Special Pay and FICA Alternative plans.

Recently, BENCOR, through a formal proposal process, recommended a transition for participants in the Prudential Guaranteed Long Term Fund to move to Lincoln Financials’ Stable Value Fund. This transition, scheduled for June 2, 2020, will give participants a higher interest rate on their money (2.05%) as well as a higher minimum interest rate guaranteed for the duration of the contract (2.05% through 6/30/2025). Additionally, because of the timing of the transition, this move is expected to generate a positive Market Value Adjustment to participants in these investment funds. Finally, as part of the proposal process, BENCOR recommended an update to some of the mutual funds offered through these plans. Those updates will become effective in early July. More communication on those improvements will be available in the upcoming weeks.

We are excited to share this good news! The enhancement to each participant’s account will be reflected on their next statement.

Employees may visit our risk management’s website for more information [Special Pay Plan](#) or [FICA Alternative Plan](#) or contact BENCOR Administrative Services at 1-866-296-9712 with any additional questions.

Retirement News

Employees who are retiring during the 2019-20 school year

Save the Date



The Risk Management Department would like to thank all of our employees who are retiring during the 2019-20 school year or are planning to submit their retirement paperwork to Risk Management by May 25th for a summer retirement date. (This does not include employees entering DROP.)

At this time, we are unable to provide an onsite celebration; however, we would like to provide our retirees with an Olive Garden prepared meal (+ one to have later) in your honor. On May 30th, between 11:00 a.m. and 1:30 p.m., retirees will be able drive by one of three locations and pick up a lunch.

RSVP Required by Tuesday, May 26th: An invitation will be sent to each employee's /retiree's home address by U.S. mail, giving the locations where the lunch will be available. The letter will also provide instructions on how to reserve your meal, confirming a location and time.

Wellness News

AdventHealth Mobile Mammography Summer Events

Having trouble getting your annual mammography scheduled due to COVID-19? If you have not had your mammogram in the last 12 months or your appointment was cancelled due to COVID-19, you now can make an appointment on the AdventHealth Mobile Mammography bus (formerly Tampa Bay Mobile Mammography).

The bus will visit PCS transportation compounds this summer. [Full schedule, how to make an appointment, and details.](#)

The EAP is Here to Help

Along with access to free and confidential counseling, Resources for Living EAP is providing all PCS employees access to COVID-19 webinars, coping with stress and anxiety tools, and other resources specific to COVID-19. Members can call 1-800-848-9392 for 24/7 support or visit www.resourcesforliving.com for additional resources.

Username: pcsb

Password: eap