



Special Pay Plan

Maximizing the value of special forms of payment.



Special Pay Plan

Designed to 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, unused vacation pay, and retirement bonuses. 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 investment vehicle to grow over time. All plan administration, compliance, and customer service are always handled in-house by our trusted, long-term partner MidAmerica Administration & Retirement Solutions, and never outsourced.



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 for employees who have separated from service
- Plan administration, compliance, and education handled by Envoy and MidAmerica



How the Employee Benefits

- Permanently save the 7.65% in FICA taxes
- Contributions are made pre-tax
- Funds are invested, which means increased account value over time
- Fixed interest account has competitive rate of return
- 100% vested
- Zero plan administration fees
- Flexible distribution options once IRS age requirement is met

Eligible Forms of Payment to the Plan

Using 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

Envoy partners with high-performing investment providers that have excellent financial ratings. Our investment offerings include a fixed interest account with a competitive rate of return, that provides steady, reliable growth.

Benefits funding made simple for the public sector.

Since 1997, Envoy has focused on providing simple, meaningful retirement funding solutions to the public sector. For more than 24 years, we've been committed to creating long-lasting relationships with our clients through dedicated account management and a superior customer service experience. Combined with ready-to-implement plan designs and a passion for serving the public sector, we're here to help those who work hard to make our communities a better place.

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Complete financial wellness, for today and tomorrow.