



PO Box 268  
 Jefferson City, MO 65102-0268  
 (573) 634-5290 or Toll Free: (800) 392-6848  
 Email: psrspeers@psrspeers.org  
 Web site: [www.psrs-peers.org](http://www.psrs-peers.org)  
 Fax: (573) 634-7934

For office use only	
Member number	
App(s) received	
Amount received	

## Application to Purchase Credit for Private School Service

**Part 1**  
To be completed by Member

Member Name					Social Security Number				
Full name at the time of service, if different than above									
Mailing Address			City, State		ZIP Code		Telephone		
(check here <input type="checkbox"/> if a change of address)							Best time to call between 7:30 a.m. – 5:00 p.m.		
This purchase will apply to my membership in: <input type="checkbox"/> PSRS <input type="checkbox"/> PEERS									
List Periods of Service and Employers									

**Part 2**  
To be completed by your former Employer

### Verification of Employment by Employer

This section should be completed from payroll or retirement records by an official of the employing school or institution. If there are questions on completing this verification, please call PSRS/PEERS toll free (800) 392-6848. If there are not enough lines to complete employment history, copy this form and attach. Please return this completed form to the member listed above.

	School Year	Number of Months Served	Number of Months Required of Full-Time Position	Hours Employed per Week	Hours Per Week Required of Full-Time Position	Salary Earned for School Year	Annual Full-Time Salary for Same Position	Was Employment Full-Time or Part-Time?
1								
2								
3								
4								
5								
6								
7								
8								
9								
10								

Name of School(s): \_\_\_\_\_

Was the above service established with a retirement system (mark one)?  Yes  No

If yes, name of the system: \_\_\_\_\_

Mailing Address	City, State	ZIP Code
Signature of Certifying Official	Date	Telephone Number

**X**

APV

**Certification of Member on page 2 must be completed.**

## Certification of Member

I certify that the information on this application is true and correct to the best of my knowledge. I am aware that Missouri law does not permit the combined total of all types of purchased credit to exceed in length the credit earned in PSRS/PEERS-covered employment nor can I purchase credit from any source if the purchase would result in accruing more than one (1) year of credit for a school year. I understand that this purchase application is considered valid and on file when PSRS/PEERS receives the completed application in its entirety, including verification of my service by my previous retirement system or employer, satisfactory to PSRS/PEERS to determine approval of the purchase of this service. If credit for this service is on record with another retirement system, I understand that this application is not valid until PSRS/PEERS has verified the forfeiture of the credit (Part 2 of this application). I understand this application will remain open until paid in full or termination of my PSRS/PEERS membership; that any remaining credit elected to purchase but not paid for will be recalculated each fiscal year using the contribution rate in effect and my highest salary rate on record; that termination of membership occurs at retirement, withdrawal or death; and if partial payment is made, proportional credit will be granted.

I elect to purchase all  or partial\* \_\_\_\_\_ year(s) of creditable service for private school service.

\* Indicate amount of service you wish to purchase, if less than all eligible service.

**X** \_\_\_\_\_  
Signature of Member Date

Please keep a copy for your records.  
You will receive the official cost after the completed application is received by PSRS/PEERS.

### For Office Use Only – to be completed by PSRS/PEERS Do not write below this line.

	Total Private School Service Eligible to Purchase: _____
Less credit previously purchased for Private School Service:	_____
Less credit elected with this application:	<input style="width: 100px; height: 20px;" type="text"/>
Remaining Private School Service credit eligible to purchase:	_____
Amount due if paid in full by:	<input style="width: 150px; height: 25px;" type="text"/> \$ <input style="width: 100px; height: 25px;" type="text"/>
Private School Service Application #	<input style="width: 50px; height: 20px;" type="text"/>

## Private School Service Purchase Q & A

### Q. Am I eligible to purchase private school service?

#### A. Yes, if—

You have served at least 20 hours per week on a regular basis in a private school, private junior college, private community college, private college, or private university, either inside or outside of Missouri;

You have at least one year of PSRS/PEERS service credit;

You have returned to PSRS/PEERS-covered employment **after** your private school service; and

You do not have credit with any other retirement system for the service (except Social Security).

### Q. Will the purchase of private school service count toward vesting my PSRS/PEERS membership?

#### A. Yes.

### Q. How is the cost to purchase private school service calculated?

#### A. The cost of private school service is calculated using your highest PSRS/PEERS salary rate on record multiplied by the current contribution rate multiplied by the amount of credit you wish to purchase.

The purchase application will have any remaining credit elected to purchase but not paid for recalculated each fiscal year using the contribution rate in effect and your highest salary rate on record.

### Q. How can I pay for private school service?

#### A. Payment may be made by check, cashier's check or money order made payable to System you belong to: either *PSRS of Missouri* or *PEERS of Missouri*. Also, the IRS allows PSRS/PEERS to accept "eligible rollover distributions" or "in-service trustee-to-trustee transfers" in payment of purchases. Please see the enclosed rollover/transfer information sheet for further details.

Payment cannot be made through payroll deduction.

### Q. How much private school service can I buy?

#### A. You may purchase any or all service rendered with a private school, provided that you have earned equivalent service credit for PSRS or PEERS-covered employment at the time of your retirement. Multiple applications are allowed.

If no credit is established with another retirement system for the service, the credit allowed for eligible service will be based on the ratio between the hours served in the position and the hours required of the full-time position. If credit for your service was established with a retirement system, you may purchase the credit on a year-for-year basis provided you have forfeited such credit with that retirement system and you are not eligible for benefits because of the service. Additionally, you cannot have credit established with PSRS/PEERS for the same time period.

In most cases, the total of all types of purchased credit when added together at retirement cannot exceed in length your membership service credit for PSRS or PEERS-covered employment.

You can purchase service credit in increments as small as one, one hundred thousandth (0.00001) of a year.

### Q. What is my deadline to pay for private school service?

#### A. The application must be filed and paid in full prior to retirement. The application will remain open until termination of membership or until it is paid in full. Termination of membership occurs at retirement, death or withdrawal.

Any payments made will be added to your account on the June 30 following receipt of the payment or prior to termination of membership, whichever occurs first. Payments for purchases of credit will not be refunded.

If partial payment is made and your membership is terminated, proportional credit will be granted.

**For additional information, call PSRS/PEERS toll free (800) 392-6848.**