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 Email: psrspeers@psrspeers.org
 Web site: www.psrs-peers.org
 Fax: (573) 634-7934

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

Application to Purchase Social Security-Covered Employment

| | | | | | | | | | | | | |
|------------------------------------------------------------------------------------------------------------|--|------------------------|--|--|--|--|-------------------------------------------------|--|--|----------|--|--|
| Member Name | | Social Security Number | | | | | | | | | | |
| | | | | | | | | | | | | |
| Mailing Address (check here <input type="checkbox"/> if a change of address) | | | | | | | City, State | | | ZIP Code | | |
| Telephone Number | | | | | | | Other Telephone Number | | | | | |
| Best time to call between 7:30 a.m. – 5:00 p.m. | | | | | | | 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 | | | | | | | | | | | | |

STEP 1
 List the month, day and year of your Social Security-covered employment and the employer for which you are making application to purchase credit with this form. If additional lines are needed, please make a copy of this form and attach.
Note: You must specify the month, day and year of your beginning and ending date(s) of employment. You must sign and date all attachments. This application will not be processed without the complete date(s).

| Beginning Date (REQUIRED: Mo./Day/Yr) | Ending Date (REQUIRED: Mo./Day/Yr) | Employer's Name | Was this public or private employment? (If public service, Step 2 must be completed) |
|---------------------------------------------|------------------------------------------|-----------------|------------------------------------------------------------------------------------------------|
| / / | / / | | |
| / / | / / | | |
| / / | / / | | |
| / / | / / | | |
| / / | / / | | |

STEP 2 Required for all public service
 If you earned credit with another public retirement system for the periods of service listed above, except with the government of the United States for either a Social Security benefit or a military pension, please forward this form to the other retirement system for completion of the following Retirement System Certification. If you were covered by more than one public retirement system, please make a copy of this form or request additional forms from PSRS/PEERS and forward to each retirement system.

Retirement System Certification

Retirement System Instructions: The member named above wishes to purchase credit with PSRS/PEERS that was established with your system. PSRS/PEERS allows the purchase of credit if the member has forfeited such credit and is not eligible for a benefit because of the service. Please answer the following questions and **return the completed form to the member.**

| | YES | NO |
|----------------------------------------------------------------------------------------------------------------------------|--------------------------|--------------------------|
| Was the applicant a member of your retirement system?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| Is the applicant receiving or entitled to receive a benefit from your system for credit established with your system?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| Was this contributory service?..... | <input type="checkbox"/> | <input type="checkbox"/> |
| If contributory service, has the applicant received a refund of contributions?..... | <input type="checkbox"/> | <input type="checkbox"/> |

Please list the beginning and ending date of each period of covered employment for this applicant. If you need more lines, please copy this form and attach.

| | Start Date of Covered Employment (Mo./Day/Yr.) | Ending Date of Covered Employment (Mo./Day/Yr.) | Credit Forfeited? (Yes/No) | | Start Date of Covered Employment (Mo./Day/Yr.) | Ending Date of Covered Employment (Mo./Day/Yr.) | Credit Forfeited? (Yes/No) |
|---|------------------------------------------------|-------------------------------------------------|----------------------------|---|------------------------------------------------|-------------------------------------------------|----------------------------|
| 1 | | | | 4 | | | |
| 2 | | | | 5 | | | |
| 3 | | | | 6 | | | |

| | | | | | | | |
|----------------------------------|--|-----------------|--|---------------|--|------------------|------|
| Name of Retirement System | | Mailing Address | | | | | |
| Signature of Certifying Official | | | | Email Address | | Telephone Number | Date |
| X | | | | | | | |

After you have completed this form, please return it to the member listed above. If you have no record of credit for this member, indicate as such and return it to the member. If you have questions, call PSRS/PEERS toll free at (800)392-6848. Thank you.

Social Security-Covered Employment Purchase Q & A

Q. Am I eligible to purchase Social Security-covered employment?

A. Yes, if—

You were employed at least 20 hours per week on a regular basis in Social Security-covered employment while age 18 or older;

You have at least five years of service credit with PSRS/PEERS;

You have returned to PSRS or PEERS-covered employment **after** your Social Security-covered employment;

You do not have credit with any other public retirement system for the service (except Social Security and military service); and

You have submitted to PSRS/PEERS your Detailed Earnings Statement issued by Social Security for the period of employment you wish to purchase. You must provide your Detailed Earnings Statement along with the purchase application. See the Social Security Administration's Web site, www.socialsecurity.gov, for details on how to obtain your Detailed Earnings Statement.

Q. How is the cost to purchase Social Security-covered employment calculated?

A. The cost of Social Security-covered employment 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 Social Security-covered employment?

A. Payment may be made by check, cashier's check or money order made payable to the 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 rollover/transfer information sheet for further details.

Payment cannot be made through payroll deduction.

Q. How much Social Security-covered employment can I buy?

A. Federal law places some limitations on the amount of credit that can be purchased with PSRS/PEERS. Whether or not the amount of credit you can purchase is limited by federal law depends on what money you use to pay for the purchase, and what type of service you are buying.

The IRS regulations categorize credit purchases as either "qualified" or "non-qualified". Generally, service with another governmental entity is considered "qualified". All other services are "non-qualified". **When buying "non-qualified" service, you are limited to a lifetime total purchase of five years paid for with after tax dollars.** Multiple applications are allowed.

You may not purchase credit from any source if the purchase would result in the accrual of more than one year of credit for a school year. 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 credit in increments as small as one, one hundred thousandth (0.00001) of a year.

We reserve the right to contact previous employers to verify your dates of employment.

Q. What is my deadline to pay for Social Security-covered employment?

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.