



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
 Fax: (573) 634-7934

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

Part 1
 To be completed by Member

**Application to Purchase
 Not-for-Profit Educational Service**

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			

Part 2
 To be completed by Employer

Verification of Employment

The member named above wishes to purchase credit with PSRS/PEERS for service rendered for a not-for-profit agency or corporation. Please verify this service by answering the following questions. If there are questions on how to complete this verification, please call PSRS/PEERS toll free (800) 392-6848. Please return this completed form to the member listed above.

- Name of Not-for-Profit Agency/Corporation: _____
- Beginning date(s) of employment (Mo/Day/Yr.): _____
- Ending date(s) of employment (Mo/Day/Yr.): _____
- Date(s) of any period(s) of absence without pay: _____
- Was your entity covered by a public employee retirement plan (other than Social Security) at the time of the above employment? Yes No
 If yes, name of retirement system: _____
- Did the above employment qualify for coverage under that plan? Yes No
 If no, how many hours per week was this person employed to serve on a regular basis? (If employment changed, list each separately.) _____
- Please list annual salary(s) earned by member for each calendar year employed. _____
- Please list annual salary(s) that would have been earned for each calendar year **if member were employed full-time.** _____
- Was this employment covered by Social Security? Yes No
- Write a brief job description for the employment: _____
- Was the purpose of this agency, at the time of this employment, support of education and/or educational research? Yes No
 If yes, attach a copy of the charter or bylaws wherein the purpose is stated.

Name of Agency/Corporation		Telephone Number	
Mailing Address		ZIP Code	
City, State			
Signature of Certifying Official	Printed Name of Certifying Official and Title	Date	

X

Certification of Member on page 2 must be completed.

Part 3

To be completed by Member after Part 2 is completed.

Certification of Member

I certify that the information on this application is true and correct to the best of my knowledge. I further certify that I am not receiving, and will not receive, either retirement benefits or credit toward such benefits from any other retirement system or plan because of the service claimed, except any Social Security benefit.

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 or 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 employer, satisfactory to PSRS/PEERS to determine approval of the purchase of this service. 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 not-for-profit educational 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 an 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 Not-for-Profit Educational Service Eligible to Purchase: _____

Less credit previously purchased for service: _____

Less credit elected with this application:

Remaining Service credit eligible to purchase: _____

Amount due if paid in full by: \$

Not-for-Profit Application #

Not-for-Profit Service Purchase Q & A

Q. Am I eligible to purchase credit for not-for-profit services?

A. Yes, if—

You rendered service while on leave from a PSRS/PEERS-covered employer for a not-for-profit corporation or agency whose primary purpose is support of education or education research and you were employed at least 20 hours per week on a regular basis;

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

You have returned to PSRS/PEERS-covered employment **after** your not-for-profit service; and

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

Q. Will the purchase of not-for-profit service count toward vesting my PSRS/PEERS membership?

A. Yes.

Q. How is the cost to purchase not-for-profit service calculated?

A. The cost of not-for-profit 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 not-for-profit service?

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 not-for-profit service can I buy?

A. You may purchase any or all service rendered with a not-for-profit corporation or agency as defined above, provided you have earned equivalent service credit for PSRS or PEERS-covered employment at the time of your retirement. Multiple applications are allowed.

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. 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 of service required of the full-time position.

In most cases, the total of all types of purchased credit when added together 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.

Q. What is my deadline to pay for not-for-profit 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.