



**PUBLIC SCHOOL RETIREMENT
SYSTEM OF MISSOURI**

PO Box 268
Jefferson City, MO 65102-0268
(573) 634-5290 or
Toll Free: (800) 392-6848
Fax: (573) 634-7934
Email: psrspeers@psrspeers.org
Website: www.psr-peers.org

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

APPLICATION TO PURCHASE PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM OF MISSOURI (PEERS) CREDIT

Part 1
To be completed by member

Member Name (please print)	Social Security Number										
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Mailing Address (check here _____ 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.										

Part 2
To be completed by PEERS

PEERS Certification

The member named above wishes to purchase credit with the Public School Retirement System of Missouri (PSRS) for credit that was established with PEERS. PSRS allows the purchase of PEERS credit if the member has forfeited such credit and is not eligible for benefits from PEERS because of the service. The following information was taken from records on file with PEERS.

1. Is the applicant receiving or entitled to receive a benefit for credit established with PEERS? Yes No
2. Has the applicant withdrawn contributions and forfeited credit? Yes No
3. Beginning date(s) of employment (month, day, year) _____
4. Ending date(s) of employment (month, day, year) _____

Please list each year of service individually. If you need more lines, please copy this form and attach.

	School Year	Credit		School Year	Credit
1			6		
2			7		
3			8		
4			9		
5			10		

Total Credit

X _____

Signature of Certifying Official

_____ Date

Certification of Member on page 2 must be completed.

Part 3

To be completed by member

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-covered employment nor can I purchase credit from any source if the purchase would result in accruing more than one year of credit for a school year. I understand that this purchase application is considered valid and on file when PSRS receives the completed application in its entirety including the verification of my PEERS service. I understand that this application is not valid until PSRS 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 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, refund or death; and that, if partial payment is made, proportional credit will be granted.

I elect to purchase all or partial* _____ year(s) of credit for PEERS service.

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

 X _____
Signature of Member Date

Please keep a copy of this form for your records.

For Office Use Only – to be completed by PSRS

Do not write below this line.

Total of PEERS Credit Eligible to Purchase: _____

Less PEERS credit previously purchased under this membership: _____

Less PEERS credit elected with this application:

Remaining PEERS credit eligible to purchase: _____

Cost to purchase **all eligible credit** if paid in full by: _____ \$

PEERS Match (not to exceed 50% of cost): _____ \$

Amount due for **all eligible credit** if paid in full by: \$

Cost to purchase **partial credit** if paid in full by: _____ \$

PEERS Match (not to exceed 50% of cost): _____ \$

Amount due for **partial credit** if paid in full by: \$

All WD

PEERS Application #

ANT

PUBLIC EDUCATION EMPLOYEE RETIREMENT SYSTEM CREDIT PURCHASE Q & A

Q. Am I eligible to purchase credit acquired with the Public Education Employee Retirement System of Missouri (PEERS)?

A. Yes, if—

You have acquired credit for service with employers covered by PEERS and have forfeited the credit by taking an account refund;

You have at least one year of PSRS credit;

You have PSRS-covered employment **after** your PEERS service; and

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

Q. Will the purchase of credit for PEERS service count toward vesting my PSRS membership?

A. Yes.

Q. How is the cost to purchase PEERS service calculated?

A. The cost of PEERS service is calculated using your highest PSRS salary rate on record multiplied by the current contribution rate, multiplied by the amount of credit you wish to purchase. The cost will be reduced by the amount of employer contributions and interest still held by PEERS up to 50% of the cost on a proportional basis.

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 PEERS service?

A. Payment may be made by check, cashier's check or money order made payable to *PSRS of Missouri*. Also, the IRS allows PSRS 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 PEERS service can I buy?

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

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

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 PEERS toll free (800) 392-6848.