



P.O. 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	

Application to Purchase Credit for Public School Service

(at schools not covered by PSRS/PEERS)

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 Number	
(Check here _____ 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 previous retirement system

Retirement System Certification

The member named above wishes to purchase credit with PSRS/PEERS that was established with your retirement system. PSRS/PEERS allows the purchase of credit established for public school service inside or outside of Missouri if the member has forfeited such credit and is not eligible for benefits because of the service. Please answer the following questions and return the completed form to the member.

1. Was the applicant a member of your retirement system? Yes No
2. Is the applicant receiving or entitled to receive a benefit from your system for credit established with your system? Yes No
3. Was this contributory service? Yes No
4. If contributory service, has the applicant received a refund of contributions? Yes No

Please list each year of service individually. If you need more lines, please copy this form and attach. If you have questions on how to complete this form, call PSRS/PEERS toll-free at (800) 392-6848.

School Year	Service Credit	Credit Forfeited? (Yes/No)	School Year	Service Credit	Credit Forfeited? (Yes/No)
1			6		
2			7		
3			8		
4			9		
5			10		

Name of Retirement System	Total Credit
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Mailing Address	City, State	ZIP Code	Email Address
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Signature of Certifying Official	Date	Telephone Number
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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. Thank you.

Stop!
 Previous employer completes only if credit was not established with a retirement system.

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 at (800) 392-6848. If there are not enough lines for entire employment history, copy this form and attach. Return this completed form to the member listed on page one.

	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	Mailing Address
Signature of Certifying Official	Date Telephone Number

X

After you have completed this form, please return it to the member named on page one of this form. If you have no record of service for this member, indicate as such and return it to the member. Thank you.

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 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 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 public 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 an official cost after the completed application is received by PSRS/PEERS.

Do not write below this line.

Total Public School Service Eligible to Purchase: _____
 Less credit previously purchased: _____
 Less credit elected with this application:
 Remaining Public School service eligible to purchase: _____
 Amount due if paid in full by: \$



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Public School Service Purchase Q & A

Q. Am I eligible to purchase public school service not covered by the Public School Retirement System of Missouri (PSRS) or the Public Education Employee Retirement System of Missouri (PEERS)?

A. Yes, if—

You were employed at least 20 hours per week on a regular basis in a non-PSRS/PEERS covered public school district, public junior college, public community college, public college, or public university 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 public school service; and

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

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

A. Yes.

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

A. The cost of public 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 public 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 rollover/transfer information sheet for further details.

Payment cannot be made through payroll deduction.

Q. How much public school service can I buy?

A. You may purchase any or all service rendered with a public school, 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 ratio between the hours served in the position and the hours required of the full-time position.

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 public 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.