



INDIANA CHARTER SCHOOL PARTICIPATION ELECTION

State Form 54664 (R7 / 9-22)

INDIANA PUBLIC RETIREMENT SYSTEM TEACHERS' RETIREMENT FUND

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Indianapolis, IN 46204-2014
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INSTRUCTIONS

1. Remove any instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink and complete all information.
3. This form must be signed and dated by all employees electing to OPT OUT of joining TRF and must also be signed and dated by the Superintendent. This form will not be processed without this information.
4. This completed, signed, and dated form may be faxed, mailed, or delivered to INPRS at the address indicated on the form. Lobby is open Monday through Friday except weekends and holidays including State-designated holidays.
5. Questions? Call customer service, toll-free, at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

GENERAL INFORMATION

Pursuant to Public Law 234-2007, Section 226, effective July 1, 2007, participation by Indiana Charter Schools in the Indiana State Teachers' Retirement Fund (TRF) is optional rather than compulsory.

[IC 20-24-6-7](#) Participation of employees in retirement fund

- Sec. 7. (a) A charter school may participate in any of the following:
- (1) The Indiana state teachers' retirement fund in accordance with [IC 5-10.4](#).
 - (2) The public employees' retirement fund in accordance with [IC 5-10.3](#).
 - (3) Another employee pension or retirement fund.
- (b) Except as provided in subsection (e), a person who teaches in a charter school is a member of the Indiana state teachers' retirement fund. Service in a charter school is creditable service for purposes of [IC 5-10.4](#).
- (c) Except as provided in subsection (e), a person who:
- (1) is a local school employee of a charter school; and
 - (2) is not eligible to participate in the Indiana state teachers' retirement fund; is a member of the public employees' retirement fund.
- (d) The board of the Indiana Public Retirement System shall implement this section through the organizer of the charter school, subject to and conditioned upon receiving any approvals the board considers appropriate from the Internal Revenue Service and the United States Department of Labor.
- (e) Charter school employees may participate in a private pension or retirement program if the organizer of the charter school offers the opportunity to participate in the program.

Pursuant to subsections (a) and (b) and in accordance with subsection (e) of the law, teachers employed by charter schools are members of TRF **unless** the school offers an alternative retirement program and the charter school or teacher elects not to participate in TRF. There is nothing in this law to prohibit a charter school from participating in TRF and offering a 403(b) plan as defined by the Revenue Code.

If a charter school chooses to offer an alternative retirement plan and elects not to participate in TRF, no employee or employer TRF contributions are to be made and no TRF service credit is earned by the teacher. To the extent that service in a charter school alternative retirement plan qualifies the teacher for a benefit in that plan, such service cannot be subsequently added to or purchased for use in TRF under [IC 5-10.4-4-5](#).

If a charter school elects to *completely* opt out of participation in TRF, or has employees who individually opt out, this form must be completed, signed, dated, and mailed or faxed to INPRS. If a charter school elects to *partially* opt out of participation in TRF, a list of employee names, Pension Identification numbers, and employee opt out effective dates must accompany this form.

TRF employee and employer contributions are to be made throughout the period of the teacher's employment for those teachers and charter schools who participate in TRF.

Charter school name	Submission unit number
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PARTICIPATION OPTIONS
<p>Indicate the purpose for submission of this form for Charter School participation: (<i>Check only one</i>)</p> <p><input type="checkbox"/> This Charter School elects to completely opt out of participation in TRF. This option is irrevocable.</p> <p><input type="checkbox"/> This is the initial participation submission to INPRS. The options chosen are irrevocable unless an alternative retirement plan is newly offered or newly discontinued at a future time.</p> <p><input type="checkbox"/> To add employees not included on the initial submission form submitted to INPRS. The options chosen are irrevocable unless an alternative retirement plan is newly offered or newly discontinued at a future time.</p> <p><input type="checkbox"/> To amend the list of employees opting in or out of TRF due to the Charter School no longer offering an alternative retirement plan. The alternative retirement plan is no longer offered as of _____. Date (mm/dd/yyyy)</p> <p><input type="checkbox"/> To amend the list of employees opting in or out of TRF due to the Charter School now offering an alternative retirement plan. The alternative retirement plan is offered as of _____. Date (mm/dd/yyyy)</p>

CHARTER SCHOOL ELECTION			
<p>Charter school option (<i>select one</i>)</p> <p><input type="checkbox"/> This charter school elects to <i>completely</i> opt out of the Indiana State Teachers' Retirement Fund as of _____. Date (mm/dd/yyyy)</p> <p>This includes all employees. A list of the employee names and Pension Identification numbers are required. The list must be signed and dated by the superintendent or director of the charter school.</p> <p><input type="checkbox"/> This charter school elects to <i>partially</i> opt out of the Indiana State Teachers' Retirement Fund. This school still offers TRF, in addition to another pension plan. A list of the employees who opt out of participation in TRF must be attached. The list includes the employee's name, Pension Identification numbers, and the opt out effective date for each employee. The list must be signed and dated by the superintendent or director of the charter school.</p>			
<table style="width:100%; border-collapse: collapse;"> <tr> <td style="width:33%; border-right: 1px solid black; padding: 5px;">Superintendent's/director's signature</td> <td style="width:33%; border-right: 1px solid black; padding: 5px;">Superintendent's/director's printed name</td> <td style="width:34%; padding: 5px;">Date (mm/dd/yyyy)</td> </tr> </table>	Superintendent's/director's signature	Superintendent's/director's printed name	Date (mm/dd/yyyy)
Superintendent's/director's signature	Superintendent's/director's printed name	Date (mm/dd/yyyy)	

EMPLOYEE INFORMATION (Required)					
<p>The information on this page is required with the submission of this form, it corresponds with the selection made in the PARTICIPATION ELECTION and CHARTER SCHOOL ELECTION sections of this form. If additional entries are needed, copy this page, complete it, and include with the submission of this form. By signing this form, the employee agrees to the regulations and requirements outlined in the GENERAL INFORMATION section of this form.</p>					
	Employee name <i>(typed or printed)</i>	Pension ID number	OPT OUT effective date <i>(mm/dd/yyyy)</i>	Employee signature	Signature date <i>(mm/dd/yyyy)</i>
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Charter school name	Submission unit number
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EMPLOYEE INFORMATION (Required) (Continued)

	Employee name <i>(typed or printed)</i>	Pension ID number	OPT OUT effective date <i>(mm/dd/yyyy)</i>	Employee signature	Signature date <i>(mm/dd/yyyy)</i>
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Superintendent's/director's signature		Superintendent's/director's name <i>(printed or typed)</i>		Date <i>(mm/dd/yyyy)</i>	

**INSTRUCTIONS FOR
INDIANA CHARTER SCHOOL PARTICIPATION ELECTION**

State Form 54664

IMPORTANT

1. Remove any instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown on this form.
2. Type or print using black ink and complete all information.
3. This form must be signed and dated by all employees electing to OPT OUT of joining TRF and must also be signed and dated by the Superintendent. This form will not be processed without this information.
4. This completed, signed, and dated form may be faxed, mailed, or delivered to INPRS at the address indicated on the form. Lobby is open Monday through Friday except weekends and holidays including State-designated holidays.
5. Questions? Call Customer Service, toll-free, at (844) GO-INPRS, Monday through Friday, 8 a.m. to 8 p.m. ET.

Entry field	Field description
GENERAL INFORMATION	
Read this section completely before completing this form. If you have questions contact Customer Service at (844) GO-INPRS. The employees listed in the EMPLOYEE INFORMATION section must sign and date this form to indicate they have read and understand the regulations and requirements stated in this section.	
PARTICIPATION ELECTION	
Select one	This charter school elects to <i>completely</i> opt out of the Indiana State Teachers' Retirement Fund. This charter school elects to <i>partially</i> opt out of the Indiana State Teachers' Retirement Fund.
Date	Whichever participation election is chosen, it must be dated. Format = mm/dd/yyyy
CHARTER SCHOOL ELECTION	
Charter school name	Enter the complete name of the charter school
Submission unit number	Enter submission unit number assigned by INPRS
Charter school option	Select one of the two options offered.
Date	Enter the date that the opt out option, which includes all employees, is to be effective. Format = mm/dd/yyyy.
Superintendent's/director's signature	This form must be signed and dated as indicated.
Superintendent's/director's printed name	Print the name that corresponds with the signature
Date	Enter the date the form was signed. Format = mm/dd/yyyy
EMPLOYEE INFORMATION	
The information on this page is required with the submission of this form, It corresponds with the selection made in the CHARTER SCHOOL ELECTION section of this form. If additional lines are needed, copy this page, complete it, and include with the submission of this form.	
Employee name	Enter the complete employee name, one per line, typed or printed
Pension ID number	Enter the INPRS Pension ID number for the employee
Opt out effective date	For those charter schools that have chosen the partial opt out option, the opt out effective date is required. For those that have chosen the complete opt out, the effective date is included in the CHARTER SCHOOL ELECTION section of this form.
Employee signature	The named employee must sign and date the entry in this section of the form.
Date	The named employee must sign and date the entry in this section of the form. Format = mm/dd/yyyy.
Superintendent's/director's signature	This form must be signed and dated as indicated.
Superintendent's/director's name	Print or type the name that corresponds with the signature
Date	This form must be signed and dated as indicated. Format = mm/dd/yyyy.

HELPFUL INFORMATION			
	INPRS/TRF	INTERNAL REVENUE SERVICE	INDIANA DEPARTMENT OF REVENUE
Telephone numbers	(844) GO-INPRS Toll-free	(800) 829-1040 Toll-free	(317) 233-2240 Indianapolis local
	(866) 591-9441 Fax Toll-free	(800) 829-4477 TeleTax	(317) 232-8729 Tax questions
		(800) 829-4059 TDD (hearing impaired)	(317) 232-4952 TDD (hearing impaired)
			(317) 233-2329 Fax
Web site	www.inprs.in.gov	www.irs.gov	www.in.gov/dor