

# TEACHERS' RETIREMENT FUND (TRF) REQUEST TO PURCHASE ADDITIONAL SERVICE CREDIT

State Form 56668 (R8 / 10-25)

# INDIANA PUBLIC RETIREMENT SYSTEM TEACHERS' RETIREMENT FUND

One North Capitol Avenue, Suite 001 Indianapolis, IN 46204-2014 Telephone: (844) GO-INPRS, (844) 464-6777 (Toll-free) Fax: (866) 591-9441 (Toll-free)

E-mail: <u>questions@inprs.in.gov</u>
Web site: <u>www.inprs.in.gov</u>

\* This agency is requesting disclosure of Social Security numbers in accordance with Internal Revenue Code 3405; disclosure is mandatory, and this form cannot be processed without it.

# **INSTRUCTIONS**

This service may not be used in claiming a retirement benefit until payment in full has been made and you have accumulated ten (10) years of service, not including any purchased service.

- 1. Remove the instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS).
- 2. Type or print using black ink. Complete all information and place the Member's name, Social Security number and Pension ID number at the top of each page as requested.
- 3. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
- 4. Questions? Call customer service, Toll-free at (844) GO-INPRS, (844) 464-6777, Monday through Friday.

## **QUALIFICATIONS**

IC 5-10.2-3-1.2 permits an active member to purchase one (1) year of additional service credit with the Teachers' Retirement Fund (TRF Hybrid), also referred to as "the Fund", for each five (5) years of TRF Hybrid- or Public Employees' Retirement Fund (PERF Hybrid)-covered employment.

In order to purchase this credit, you must meet the following criteria:

- 1. You must currently be employed in a TRF Hybrid-covered position.
- 2. You must have at least ten (10) years of TRF Hybrid- or PERF Hybrid-covered employment.

PROCEDURE FOR PURCHASE OF SERVICE				
If you meet these criteria, complete the MEMBER INFORMATION AND AUTHORIZATION section of this form. Your current employer must complete the CURRENT EMPLOYER INFORMATION AND CERTIFICATION section of this form. When both sections are complete, return the completed form to INPRS at the address on this form. INPRS will calculate the cost of the service and return a purchase agreement to you. If you want to purchase the service, you must complete the agreement and return it to the address on the agreement together with your payment.  Payment may be made in the form of a trustee-to-trustee transfer, rollover, lump sum, or in annual installments for a period not to exceed five (5) years. Any installment shall bear interest at a rate determined by INPRS. Any payments are subject to applicable Internal Revenue Code (IRC) limits and the Fund may adjust any payments in a manner necessary to comply with those limits. In addition, INPRS may deny any application for the purchase of additional service credit if the purchase would exceed the limitations under Section 415 of the IRC.	If your years	You are		
	At least	Less than	eligible to purchase	
	10	15	2	
	15	20	3	
	20	25	4	
	25	30	5	
	30	35	6	
	35	40	7	
	40	45	8	
	45	50	9	

# **DISTRIBUTIONS**

If you purchase service and elect to withdraw from TRF Hybrid prior to becoming eligible to receive a monthly benefit, the amount you have paid plus accumulated interest will be distributed to you.

MEMBER INFORMATION AND AUTHORIZATION					
Member name		Social Security number	er (last 4 digits)*	Pension ID (PID) number	
Address	Telephone nu	Telephone number with area code		Other telephone number with area code	
City	State	ZIP Code	E-mail addres	ss	

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Member name	So	Social Security number (last 4 digits)*		Pension ID (PID) number	
			· · ·		
MEMBER INFORM	IATION AND AL	JTHORIZATION (Contin	ued)		
Years of service in a TRF Hybrid- or PERF Hybrid-covered position	years	Years of service credit to be purchased		years	
I authorize the release of any and all information as requested by INPRS pertaining to my application to purchase additional service credit with the Fund.				idditional service	
Member's signature  Date (mm/dd/yyyy)			yy)		
The current IRC section 415(c)(1)(A) after tax contribution limit is available from <a href="www.irs.gov">www.irs.gov</a> . You must determine if this cost is in your allowed limit of post-tax contributions to a 401(a). Refer to the <a href="what are the annual compensation limits for all INPRS funds per IRC 401(a)(17)?">What are the annual compensation limits for all INPRS funds per IRC 401(a)(17)?</a> FAQ on the INPRS website.  This means that you may not submit a check, or other after-tax money, to INPRS in an amount more than the IRC 415(c)(1)(A) limit in one year. The limit is adjusted annually. Refer to <a href="www.irs.gov">www.irs.gov</a> for the appropriate year.					
CURRENT EMPLO	YER INFORMA	TION AND CERTIFICAT	TION		
NOTE: Base annual salary must be given exclusive					
Employer name	En	nployer account number	Telephone numb	oer with area code	
Employee position title	Da	te of hire (mm/dd/yyyy)	Employee annual salary \$		
I certify that the employee/member named in this form is employed by us in a TRF Hybrid-covered position.					
Authorized agent signature	Authorized	agent printed name		Date (mm/dd/yyyy)	

## **INSTRUCTIONS FOR**

# TEACHERS' RETIREMENT FUND (TRF) REQUEST TO PURCHASE ADDITIONAL SERVICE CREDIT

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#### **IMPORTANT**

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- Type or print using black ink. Complete all information and place the Member's name, Social Security number and Pension ID number at the top of each page as requested.
- 3. This completed, signed, and dated form may be faxed, mailed, or delivered to the lobby of INPRS at the address indicated on this form. The agency is closed on weekends and holidays, including all State-designated holidays.
- 4. Questions? Call customer service, Toll-free at (844) GO-INPRS, (844) 464-6777, Monday through Friday.

#### **QUALIFICATIONS**

IC 5-10.2-3-1.2 permits an active member to purchase one (1) year of additional service credit with the Teachers' Retirement Fund (TRF Hybrid), also referred to as "the Fund", for each five (5) years of TRF Hybrid or Public Employees Retirement Fund (PERF Hybrid)-covered employment.

In order to purchase this credit you must meet the following criteria:

- I. You must currently be employed in a TRF Hybrid-covered position.
- 2. You must have at least ten (10) years of TRF Hybrid-or PERF Hybrid-covered employment.

Entry field	Field description	
MEMBER INFORMATION AND AUTHORIZATION		
Member name	Enter the complete name of the member.	
Social Security number*	Enter the last 4 digits of the member's Social Security number.*	
Pension ID (PID) number	Enter the member's Pension ID (PID) number.	
Address, City, State, ZIP Code	Enter the member's mailing address.	
Telephone number/Other telephone	Enter telephone numbers including area codes for the member.	
number		
E-mail address	Enter the member's e-mail address, if applicable.	
Years of service in TRF- or PERF-covered	Enter the number of years the member has been in a TRF Hybrid- or PERF Hybrid-	
position	covered position	
Years of service credit to be purchased	Enter the number of years of service credit to be purchased that corresponds with the	
	years of service in the table provided on the form.	
Member signature and date	The member must sign and date this section of the form; date format = mm/dd/yyyy.	

The current IRC section 415(c)(1)(A) after tax contribution limit is available from <a href="www.irs.gov">www.irs.gov</a>. You must determine if this cost is in your allowed limit of post-tax contributions to a 401(a). Refer to the <a href="https://www.irs.gov">What are the annual compensation limits for all INPRS funds per IRC 401(a)(17)? FAQ on the INPRS website.

This means that you may not submit a check, or other after-tax money, to INPRS in an amount more than the IRC 415(c)(1)(A) limit in one year. The limit is adjusted annually. Refer to <a href="www.irs.gov">www.irs.gov</a> for the appropriate year.

CURRENT EMPLOYER INFORMATION AND CERTIFICATION		
Employer name	Enter the full name of the employer.	
Employer account number	Enter the employer's TRF account number.	
Telephone number	Enter the employer's telephone number with area code.	
Employee position title	Enter the title of the position held by the employee/member.	
Date of hire	Enter the date of hire for the employee/member; date format = mm/dd/yyyy.	
Employee annual salary	Enter the employee's/member's annual salary. The salary must be the base annual	
	salary exclusive of overtime, lump-sum bonuses, travel allowances, etc.	
Authorized agents signature	This form must be signed by the employers' authorized agent.	
Authorized agent printed name	This form must include the printed name of the authorized agent.	
Date	This form must be dated by the employer's authorized agent. Format = mm/dd/yyyy.	

HELPFUL INFORMATION			
	INPRS/TRF	INTERNAL REVENUE SERVICE	INDIANA DEPARTMENT OF REVENUE
	(844) GO-INPRS Toll-free	(800) 829-1040 Toll-free	(317) 233-2240 Indianapolis local
Telephone	(844) 464-6777 Toll-free	(800) 829-4477 TeleTax	(317) 232-8729 Tax questions
numbers	(866) 591-9441 Fax Toll-free	(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