

# PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) REQUEST TO PURCHASE PRIOR NON-VESTED 1977 POLICE OFFICERS' & FIREFIGHTERS' FUND (1977 FUND) SERVICE CREDIT

State Form 57065 (R6 / 10-25)

### INDIANA PUBLIC RETIREMENT SYSTEM PUBLIC EMPLOYEES' 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**

- Remove the instruction pages included with this form prior to returning the completed form to the Indiana Public Retirement System (INPRS) at the address shown above.
- 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.

#### **GENERAL INFORMATION**

IC 5-10.3-7-4.7 provides for the purchase of non-vested 1977 Fund service credit with the Public Employees' Retirement Fund (PERF Hybrid). In order to qualify for the purchase of this credit, you must meet the following criteria:

- 1. You must currently be employed in a PERF Hybrid-covered position.
- 2. You must have at least one year of PERF Hybrid service.
- 3. You are not eligible to use those years to claim a retirement benefit from the 1977 Fund.

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

#### **Procedures for Purchase of Service**

Complete the MEMBER INFORMATION AND AUTHORIZATION TO RELEASE INFORMATION and the PRIOR 1977 FUND EMPLOYER INFORMATION sections of this form. When both sections are complete, return the form to the address shown 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 purchase agreement and return it to the address on the agreement together with your payment.

To the extent permitted by the Internal Revenue Code and applicable regulations, the fund may accept, on behalf of a fund member who is purchasing service credit under this section, a rollover of a distribution from any of the following:

- 1. A qualified plan described in Section 401(a) or 403(a) of the Internal Revenue Code.
- 2. An annuity contract or account described in Section 403(b) of the Internal Revenue Code.
- 3. An eligible plan that is maintained by a state, a political subdivision of a state, or an agency or instrumentality of a state or a political subdivision of a state under Section 457(b) of the Internal Revenue Code.
- 4. An individual retirement account or annuity described in Section 408(a) or 408(b) of the Internal Revenue Code.

To the extent permitted by the Internal Revenue Code and applicable regulations, the fund may accept, on behalf of a member who is purchasing service credit under this section, a trustee to trustee transfer from any of the following:

- 1. An annuity contract or account described in Section 403(b) of the Internal Revenue Code.
- 2. An eligible deferred compensation plan under Section 457(b) of the Internal Revenue Code.

Members may pay directly for the cost of a service purchase in a single lump sum, or through installment payments over a period of up to five years. Any installment shall bear interest at a rate determined by the Board. Any payments are subject to applicable Internal Revenue Code limits and PERF may adjust any payments in a manner necessary to comply with those limits. PERF may deny an application for the purchase of service credit if the purchase would exceed the limitations under Section 415 of the Internal Revenue Code.

#### **Distributions**

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

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MEMBER INFORMATION AND AUTHORIZATION TO RELEASE INFORMATION

Telephone number with area code

Social Security number (last 4 digits)\* Pension ID (PID) number

Other telephone number with area code

State Form 57065

Member name

Address (number and street)

City	State		ZIP Code	E-mail address			
I authorize the release of any and all information fund service credit.	ation as reque	sted by INPR	RS pertaining to my a	application to	purchase n	on-vested 1977	
Member signature					Date (mm/dd/yyyy)		
The current IRC section 415(c)(1)(A) after to your allowed limit of post-tax contributions to IRC 401(a)(17)? FAQ on the INPRS website. This means that you may not submit a check in one year. The limit is adjusted annually.	o a 401(a). Re e. k, or other afte	fer to the Wher-tax money,	at are the annual co , to INPRS in an amo	mpensation	limits for all	INPRS funds per	
PRIOR 1977 FUND EMPLOYER INFORMATION							
Employer name							
Address (number and street)				Telephone number with area code			
City	State ZIP Code			E-mail address			
Title of position	Start date (mm/dd/yyyy)	End date (mm/dd/yyyy)	Months worked in a year	Sta Full time	tus Part-time	If part-time, hours per year	
	(	(****** = == ),,,,,,	iii u you		T dift tillio	meane per jean	
Years of service credit to be purchased years months							
I authorize the release of any and all information fund service credit.	ation as reque	sted by INPR	RS pertaining to my a	application to	purchase n	on-vested 1977	
Member signature				Date	(mm/dd/yyyy)		

<u>IC 5-10.3-7-4.7</u>

#### **INSTRUCTIONS FOR**

## PUBLIC EMPLOYEES' RETIREMENT FUND (PERF) REQUEST TO PURCHASE PRIOR NON-VESTED 1977 POLICE OFFICERS' & FIREFIGHTERS' FUND (1977 FUND) SERVICE CREDIT

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#### **IMPORTANT**

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Entry field	Field description				
MEMBER INFORMATION AND AUTHORIZATION TO RELEASE INFORMATION					
Member name	Enter the complete name of the member.				
Social Security number*	Enter the member's Social Security number last 4 digits.*				
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	Enter telephone number including area code for the member.				
Other telephone number	Enter other telephone number including area code for the member, if applicable.				
E-mail address	Enter the member's e-mail address, if applicable.				
Member signature	The member must sign and date this section of the form.				
Date	The member must include the date the form was signed; 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 www.irs.gov for the appropriate year.

PRIOR 1977 FUND EMPLOYER INFORMATION				
Employer name	Enter the full name of the prior employer.			
Employer's address	Enter the employer's mailing address, city, state, and ZIP Code.			
Telephone number	Enter the employer's telephone number with area code.			
E-mail address	Enter the employer's e-mail address			
Title of position	Enter the employee's position title for each period of employment.			
Start date	Enter the start date for each period of employment; format = mm/dd/yyyy.			
End date	Enter the end date for each period of employment; format = mm/dd/yyyy.			
Months worked in a year	Enter the number of months worked in a year.			
Status	Select either Full time or Part-time for each period of employment.			
If part-time, hours per year	If Part-time is selected as the Status, enter the hours worked per year for each			
	period of employment.			
Years of service credit to be purchased	Enter years and/or months, as applicable.			
Member signature	The member must sign and date this section of the form.			
Date	The member must include the date the form was signed; format = mmdd/yyyy.			

HELPFUL INFORMATION							
	INPRS/1977 FUND	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 (Toll-free)	(317) 232-8729 Tax questions				
numbers	(866) 591-9441 Fax (Toll-free)	(800) 829-4059 TDD (hearing impaired) Toll-free	(317) 232-4952 TDD (hearing impaired)				
			(317) 233-2329 Fax				
Web site	www.inprs.in.gov	www.irs.gov	www.in.gov/dor				