

# EXCISE, GAMING & CONSERVATION OFFICERS' (EG&C) RETIREMENT FUND REQUEST TO PURCHASE PRIOR SERVICE CREDIT IN OTHER INDIANA PUBLIC RETIREMENT FUNDS

State Form 53060 (R5 / 10-25)

#### INDIANA PUBLIC RETIREMENT SYSTEM EXCISE, GAMING & CONSERVATION OFFICERS' 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**

- 1. 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.
- Type or print using black ink. Complete all information and place the Member's name and Social Security number at the top of each page as requested.
- 3. If not already submitted to INPRS, a copy of both the member's and member's spouse's birth certificate must be included with this form. Documents showing the date of birth and parents such as a copy of a birth certificate; a registration from the public health department; or other governmental entity or a court decree obtained under <a href="IC 34-28-1">IC 34-28-1</a> and certified by the clerk of the court are acceptable.
- 4. Include an English translation of all foreign documents.
- 5. 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.
- 6. Questions or changes? Call customer service, Toll-free at (844) GO-INPRS, (844) 464-6777, Monday through Friday.

#### **QUALIFICATIONS**

IC 5-10-5.5-7.5 permits members to purchase service credit in a public retirement fund. This service may not be used in claiming a retirement or disability benefit until payment in full has been made and you have at least ten (10) years of service, not including any purchased service. A fund member must have at least ten (10) years of service in the Excise, Gaming & Conservation Officers' (EG&C) Retirement Fund before they may receive a retirement benefit based on service credit purchased under this section.

QUALIFICATIONS - In order to qualify for the purchase of this service credit, you must meet the following criteria:

- 1. You must be an active member of the EG&C Fund.
- 2. You must have at least one (1) year of creditable service in the EG&C Fund.
- 3. You have not attained vested status in and are not an active member in the public retirement fund from which you are purchasing service credit.

"Public retirement fund" refers to any of the following, either from one or more Funds:

- 1. The Public Employees' Retirement Hybrid Fund (IC 5-10.2, IC 5-10.3, and IC 5-10.5).
- 2. The Indiana State Teachers' Retirement Hybrid Fund (IC 5-10.2, IC 5-10.4, and IC 5-10.5).
- 3. The 1977 Fund (IC 36-8-8, IC 36-8-8.5, and IC 36-8-5).
- 4. The State Police Pension Trust (IC 10-12).
- 5. A Sheriff's Pension Trust (IC 36-8-10-12).

MEMBER INFORMATION							
Member name			Social Security number*(last 4 digits)			Pension ID (PID) number	
Date of birth (mm/dd/yyyy)			Date of service purchase (must be the first of a future month) /01/				
Address		Telephone number with area code			code	Other telephone number with area code	
City		State		ZIP Code	e	E-mail address	
Beneficiary <i>(check one)</i> □ Yes □ No	Beneficiary name	eneficiary name <i>(if applicable)</i>				Beneficiary date of birth (mm/dd/yyy	
I authorize the release of any and all information as requested by the Fund pertaining to my request to purchase prior service credit with the Fund.							
Member signature				Date	Date (mm/dd/yyyy)		

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Member name			Social Security number*(last 4 digits) Pension ID (PID) n				
	SERVICE I	HIST	ORY				
Name of Public Retirement Fund			rvice Start Date (mm/dd/yyyy)	Service End Date (mm/dd/yyyy)		Total Service (years/months/days)	
CURREN	NT EMPLOYE	R CI	ERTIFICATION				
NOTE: Annual salary should be given e	exclusive of ov	ertin	ne, lump-sum bon	iuses, and	d travel a	llowances.	
			Employer account number				
Address	Telephone nu	number with area code		Other telephone number with area code			
City	State		ZIP Code	E-mail address			
Employee name	Hire date (mm/dd/yyyy)			Current first-class salary			
I certify that the applicant is employed with our agenc	y in an EG&C	Fund-	covered position.	- II			
Authorized agent signature		Date (mm/dd/yyyy)					
Printed name of authorized agent			Title				
RETIRE	MENT SYSTE	М С	ERTIFICATION				
Amount of creditable service with your fund If this person has taken a distribution, indicate the service balance prior to the distribution or withdrawal.			Years		Months		
Was any of this service purchased / transferred / carried over from another system? ☐ Yes ☐ No			If yes, provide the amount of service purchased, transferre carried over from another retirement system.				
System			Years		Months		
Is this person entitled to a retirement benefit from you	ır fund based o	n the	total years of cred	itable serv	ice?	Yes No	
Name of retirement fund or plan							
Address	Telephone number with area code		Other telephone number with area code				
City	State		ZIP Code	E-mail address			
Authorized agent signature			Date (m	m/dd/yyyy	/)		
Printed name of authorized agent				Title			

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

#### **PURCHASE OF SERVICE INFORMATION**

A Fund member may make payment for the cost of the service purchase in a lump sum or installment payments over a period not to exceed five (5) years at the interest rate determined by the INPRS Board. Any such purchase may be made via a direct cash payment, a direct rollover as allowed by statute, or a combination of both. Any direct rollover may not exceed the actual cost of such service as established by INPRS. Installment payments are made under the terms of the finance agreement. Service may be purchased in one (1) month increments. The minimum service purchase is one (1) year for a member who elects to purchase service through a finance agreement. Any installment payment shall bear interest at the actuarial rate effective on the date of the first installment

The member's employer may pay all or a part of the member's contributions required for the purchase of service credit under this section. In that event, the actuary shall determine the amortization, and subsections (g), (h)(1), (h)(3), and (i) do not apply.

At the request of the member purchasing service credit, the amount a member is required to contribute may be reduced by a trustee to trustee transfer from the public retirement fund in which the member has an account that contains amounts attributable to member contributions (plus any credited earnings) to INPRS. The member may direct the transfer of an amount only to the extent necessary to fund the service purchase. The member shall complete any forms required by the public retirement fund from which the member is requesting a transfer to INPRS before the transfer is made.

Any payments are subject to applicable Internal Revenue Code limits, and INPRS may limit any payments in a manner necessary to comply with these limits. INPRS 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. The member may not claim the service credit for purposes of computing benefits unless the member has made all payments required for the purchase of the service credit.

The current Internal Revenue Code (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="https://www.irs.gov">www.irs.gov</a> for the appropriate year.

To the extent permitted by the Internal Revenue Code and applicable regulations, INPRS may accept, on behalf of a member who is purchasing service credit, 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, INPRS may accept, on behalf of a member who is purchasing service credit, 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.

#### **Distributions**

A member who terminates service before satisfying the eligibility requirements necessary to receive a retirement benefit payment from INPRS; or receives a retirement benefit for the same service from another retirement system, other than under the federal Social Security Act; may withdraw the contributions made for the purchase plus accumulated interest after submitting a properly completed application to INPRS.

#### **INSTRUCTIONS FOR**

## EXCISE, GAMING & CONSERVATION OFFICERS' (EG&C) RETIREMENT FUND REQUEST TO PURCHASE PRIOR SERVICE CREDIT IN OTHER INDIANA PUBLIC RETIREMENT FUNDS

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#### **IMPORTANT**

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Entry field Field description					
QUALIFICATIONS					
Review this section regarding age and service requirements.					
MEMBER INFORMATION					
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.				
Date of birth	Enter the member's date of birth, format = mm/dd/yyyy				
Date of service purchase	Enter the month and year that the service is to be purchased. Must be a future date.				
Address, City, State, ZIP Code	Enter the member's mailing address.				
Telephone number/Other telephone number	Enter telephone numbers including area codes for the member.				
E-mail address	Enter the member's e-mail address, if applicable.				
Beneficiary	Check Yes or No, as applicable				
Beneficiary name	Enter the beneficiary's name, if applicable				
Beneficiary date of birth	Enter the beneficiary's date of birth, if applicable. Format = mm/dd/yyyy				
Member signature and Date	This form must be signed and dated by the member prior to submission to INPRS.				
SERVICE HISTORY					
Name of public retirement fund	Enter the name of each fund the member participates.				
Service start date	Enter the start date for each fund.				
Service end date	Enter the end date, if applicable, for each fund.				
Total Service	Enter the member's total service time for each fund; format = years/months/days.				
CURRENT EMPLOYER CERTIFICATION					
This section must be completed, signed, and dated by your employer.					
RETIREMENT SYSTEM CERTIFICATION					
This section must be completed by the public retirement system, signed, and dated by the authorized agent for the retirement system.					
PURCHASE OF SERVICE INFORMATION					

Read this section to become familiar with the rules and regulations regarding purchase of service.

The current Internal Revenue Code (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</a> limits for all INPRS funds per IRC 401(a)(17)? FAQ on the INPRS website.

HELPFUL INFORMATION						
	INPRS/EG&C 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	(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			