

Application for Service Purchase

Use this form to determine the cost of your service purchase. When you submit this form, IPERS will generate either a basic cost estimate or an official cost quote.

- IPERS will generate a **basic cost estimate** if you do not have an *Application for IPERS Retirement Benefits* on file with IPERS. The estimate will give you an idea of the cost of a potential future purchase, to help you plan and save for making the purchase at retirement.
- An **official cost quote** is generated when you apply for retirement benefits and final wages are posted, and allows you to purchase service until the expiration date on the quote, which is six months after it is generated. All purchases must be completed by this date. (You are not obligated to purchase service after you receive a cost quote.)

Eligibility: To purchase service, you must be **vested by years of service** and have an *Application for IPERS Retirement Benefits on file* with IPERS. **Additional** requirements are listed for each type of service purchase.

Am I required to buy all of the service I qualify for? No. You may purchase service in quarter-year increments. All purchases must be made before the expiration date on your official cost quote.

Service purchases must be made in the following order: 1) buy-up, 2) buy-back with cost credit, 3) buy-back, and 4) buy-in.

Can I roll over money from another retirement plan to purchase service? IPERS will accept money from most qualified retirement plans. A complete list will be provided with your cost quote or estimate.

Can I change my mind after I complete my purchase? You cannot revoke your purchase once your monthly benefit is increased (or 60 days from the date IPERS receives the payment, whichever is earlier). If you make a purchase with a rollover/direct transfer, you cannot revoke your purchase once IPERS has accepted the payment. Make sure a purchase is in your best interest before you proceed.

How do I complete this application?

- Complete the member information below and sign the affidavit.
- Review the various types of service purchases and indicate the type(s) you are applying for. Make sure to attach any required documentation.
- Submit your completed application to IPERS at the address listed below. **IPERS must receive your *Application for Service Purchase* before your first retirement benefit payment is issued.**

Once IPERS has received your application, the cost of your service purchase will be calculated. These calculations typically take 3-4 weeks; please file in a timely manner.

Name: _____ Member ID: _____

Street address: _____

City: _____ State: _____ Zip: _____ Phone: _____

Approximate date(s) of retirement: _____ Your date of birth: _____

Beneficiary's date of birth: _____ Is the beneficiary your spouse? Yes No

APPLICANT'S AFFIDAVIT

- I hereby apply for a basic cost estimate or an official cost quote.
- I affirm that the information I have submitted in this application is correct to the best of my knowledge, and that I am subject to perjury for making false statements.
- I understand that if any of the information I submit is later found to be incorrect, IPERS may remove the additional service, return the money without interest, and recover any excess benefits paid.
- I understand that any payment for my service purchase must be postmarked on or before the expiration date indicated on the service purchase cost quote, which will be mailed to me after my application has been approved by IPERS.

Signature: _____ Date: _____

IPERS Buy-Up Credit Conversion

You may convert IPERS Regular-class service credits to Special service credits, if you have at least 1 quarter of covered wages in a Special service membership class (sheriff/deputy or protection occupation) on file.

I hereby apply for a basic cost estimate or an official cost quote.

IPERS Buy-Back

If you have taken an IPERS refund for service completed after July 4, 1953, you may buy back the service for the period covered by the refund. Complete the information below.

<u>Employer</u>	<u>Start Date</u>	<u>End Date</u>
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I hereby apply for a basic cost estimate or an official cost quote.

IPERS Buy-Back With Cost Credit

The cost of your buy-back may be reduced if you received a refund before July 1, 1998; were vested in IPERS when you received the refund; and returned to full-time employment before July 1, 1998, with mandatory IPERS coverage. Complete the information below.

<u>Employer You Returned to Work With</u>	<u>Start Date</u>	<u>End Date</u>
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I hereby apply for a basic cost estimate or an official cost quote. (Please note: Applications for a buy-back with cost credit require additional processing time, up to 4-5 weeks total.)

IPERS Buy-Back Because of Disability

If you were a vested IPERS member who left covered employment because of an illness or injury, received an IPERS refund, and began receiving Social Security disability or Railroad Retirement disability benefits for that disability, you may be eligible to purchase service for the period covered by the refund.

- You must provide IPERS a copy of the applicable disability award letter within 90 days of starting to receive your disability benefits.

I hereby apply for a basic cost estimate or an official cost quote and have attached a copy of my disability award letter.

Buy-Ins for Members of the Iowa General Assembly and Part-Time County Attorneys

If you served in the Iowa Legislature and did not elect IPERS coverage, or as a part-time county attorney and were not IPERS-covered, you may buy this service. If you had any breaks in such employment during the period(s) described below, you must indicate the start and end date of each period.

<u>Date Sworn In to Office</u>	<u>Date Term Ended</u>	<u>House/Senate, or County Name?</u>
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I hereby apply for a basic cost estimate or an official cost quote.

Leave of Absence/FMLA/Workers' Compensation Buy-In or Free Credit

You may be granted *free* credit for FMLA leave or leave related to a workers' compensation claim that was approved before July 1, 1998, and that ended no later than July 1, 1999. You may *purchase* service for periods of leave that were approved on or after July 1, 1998, and/or extended past July 1, 1999. Up to 1 year of service can be granted or purchased for each leave. Free credit for FMLA leave is limited to 12 weeks in a calendar year.

- Have the following affidavit completed by the applicable IPERS-covered employer(s).
- **Employer representative:** For FMLA leave and leaves approved before July 1, 1998, attach proof the leave was approved.

Name of IPERS-Covered Employer	IPERS Employer ID	Start Date of Leave	End Date of Leave	FMLA? (Y/N)

I, the undersigned, hereby certify the employee listed on the page 1 affidavit was on an approved leave for the dates listed above. I have authority to sign this affidavit as an official representative of the employer. I acknowledge incorrect reporting of a leave of absence could subject the employer and me to prosecution for fraud. I agree IPERS credit will not be granted for any time period beginning or ending after the employee's termination from employment as certified on any other form, application, or document. I have attached documentation showing approval of the leave.

Official's signature: _____ Date: _____

Official's title: _____ Phone: _____

I, the applicant listed on page 1 of this form, hereby apply for a basic cost estimate or an official cost quote.

Veteran's Buy-In or Free Credit

You may purchase IPERS service for active duty in the Armed Forces of the United States. Submit a copy of DD Form 214 (or other acceptable military records) to verify the dates of your active-duty military service.

You may be eligible for free service if you **left from and returned to IPERS-covered employment within 1 year of your military service**. If your military service was before December 14, 1994, please complete this form and return it to IPERS to find out if you qualify for free military credit. **If your military service was after December 14, 1994**, you must complete the *Application for Free Military Credit*. You can obtain the form from www.ipers.org, or by contacting IPERS. Disability pay received from the U.S. Department of Veterans Affairs that is not payable in place of retirement benefits will not impact your ability to purchase service.

Are you eligible to receive a military retirement benefit from this active-duty service (except for military retirement pay granted for nonregular service – for example, service in the military reserve)?

Yes: ____ No: ____ **If yes, you are not eligible.**

I hereby apply for a basic cost estimate or an official cost quote and have attached a copy of my DD Form 214.

Optional Coverage Buy-In

You may purchase service for past employment with optional IPERS coverage before January 1, 1999, if you declined coverage for that employment. You must not be eligible to receive a retirement benefit based on this employment. (If you are eligible for a retirement benefit for this period of employment, you may apply for a "nonqualified" service purchase below.)

Complete the following information. If you had any breaks in employment, you must give the start and end dates for each period of employment.

<u>Name of Employer</u>	<u>Start Date</u>	<u>End Date</u>	<u>Eligible to Receive Retirement Benefit? (Y/N)</u>

I hereby apply for a basic cost estimate or an official cost quote.

Other U.S. Public Employment Buy-In

You may purchase service for employment with a public employer elsewhere in the United States. You must not be eligible to receive a retirement benefit based on this employment. (If you are eligible for a retirement benefit for this period of employment, you may apply for a "nonqualified" service purchase below.)

Complete the following information. If you had any breaks in employment, you must give the start and end dates for each period of employment.

<u>Name of Employer</u>	<u>Start Date</u>	<u>End Date</u>	<u>Eligible to Receive Retirement Benefit? (Y/N)</u>

I hereby apply for a basic cost estimate or an official cost quote.

Nonqualified Service Purchases (Nonqualified Buy-Ins)

Nonqualified service purchases do not have to be linked to any particular type of employment. The term *nonqualified service* includes service that is not qualified service, periods of time in which you did not perform any services at all (also known as "air time"), and service in public employment (excluding military service) for which you remain eligible for retirement benefits.

You may purchase up to 20 quarters of nonqualified service, if you have at least 20 quarters of covered wages on file.

I hereby apply for a basic cost estimate or an official cost quote.