



City of Austin Employees' Retirement System

Request for Purchase Calculation Estimate

Print Form

If you are interested in an estimate of the purchase cost of Creditable Service, please complete the information below and return to the Retirement Office. Following verification of information and eligibility of purchase, a Member Services Specialist will mail an estimate to you. All estimates are subject to audit/correction. Please note that it may take up to 6 weeks for your request to be processed. Omissions of any data may delay completion of your request. You should read the back of this form for additional information concerning the types of service purchases available. Note that no refunds are allowed once funds have been received for a Creditable Service purchase.

Name _____ Social Security Number _____

Address/City/State/Zip Code _____

Daytime Phone _____ Email _____

Current City Department _____

(last City Department if you are no longer employed by the City of Austin)

Select the type or types of calculations you would like to request indicating the number of months and/or dollar amount you would like your calculations to include. The date of purchase must be within **3 months** of the date your request form is received or the request process must start over and the cost of your purchase will be re-calculated. If no months are indicated, your calculation will be prepared including all months you are eligible to purchase. Approximate service dates of month and year should also be provided.

Prior City of Austin Service

of months to purchase _____ and/or \$ amount _____

Service From: _____ available Service To: _____

Prior Active Duty Military Service

of months to purchase _____ and/or \$ amount _____

Service From: _____ available Service To: _____

Non-contributory Service

of months to purchase _____ and/or \$ amount _____

Service From: _____ available Service To: _____

Supplementary Time

of months to purchase _____ and/or \$ amount available _____

Proportionate Service - Have you ever been a Member of a proportionate system? Yes No

Note: Your request will not be processed unless this question is answered:

Proportionate Service may affect the cost of this service purchase and is subject to verification before completion of your purchase.

If yes, indicate Total Proportionate Service _____ **years,** _____ **months and check all systems that apply:**

- Austin Police Retirement System
- El Paso Firemen & Policemen's Pension Fund
- Judicial Retirement Systems of Texas Texas
- Texas Municipal Retirement System
- County and District Retirement System
- Teachers Retirement System of Texas
- Travis County Healthcare District (District) - A special proportionate relationship was established for the benefit of COA ERS Members who are also members of a retirement system for employees of the District. This arrangement is similar to the general proportionate program except that it applies onlybetween COA ERS and the District.

By signing below, I verify that the above information is true and correct. I also understand that all calculations are subject to audit and correction. Furthermore, I acknowledge that the cost of any Creditable Service purchase may be increased later if any relevant proportionate service is used to qualify for retirement. I understand that if my request is received after the 25th of the month, an estimate will be calculated using the next month's purchase cost, and that it may take up to 6 weeks for my request to be processed.

Member Signature _____ Date _____

FOR COA ERS STAFF USE ONLY - Name of System(s) and Amount of Proportionate Service Verified (MSS initials/date):

COA ERS Creditable Service Purchases

Members of COA ERS may purchase Creditable Service. A Member may make such purchases twice each calendar year by lump-sum payment. These purchases may be made any time prior to retirement. Creditable Service may be purchased in minimum increments of one month. Members may make payment by personal check, money order or bank check, or by transferring funds from other qualified plans.

Types of Creditable Service Purchases Available

Prior City of Austin Service – If a Member has left City employment, withdrawn his/her deposits, and later returns to City employment or employment with a proportionate system, he/she may purchase the earlier time with the City. The cost to purchase prior service credit is based on the amount previously withdrawn, plus an interest payment based on the interest assumed to have been earned by the fund.

Credit for Prior Federal Active Duty Military Service – COA ERS Members may establish up to 48 months Creditable Service for prior military service. Military service eligible for purchase is full-time active duty in the armed forces of the United States of at least 90 consecutive days, before the beginning of the Member's most recent period of COA ERS membership. To purchase prior military service, honorably discharged Members must present an original DD214.

Non-Contributory Service Credit – Members may purchase service credit for the following non-contributory categories:

- Non-contributory service such as temporary or part-time service (less than 30 hours per week)
- Approved leave of absence
- Workers' compensation leaves due to an injury sustained in the course and scope of employment with the City of Austin, or
- Probationary time (if applicable) when no contributions were paid to COA ERS, excluding any eligible period that may be credited at retirement

Supplementary Time – Members may purchase up to 5 years of Creditable Service to advance their retirement eligibility date and/or increase the amount of their monthly annuity upon retirement. Only Vested Members (Members with 5 or more years of Membership Service with COA ERS) are eligible to purchase Supplementary Time. Age, salary, earliest retirement date, and a combination of actuarial data determine the cost. There may be federal limitations on certain purchases.