



## Service Credit Purchase Request Form

Name	Employee ID or VCERA ID	Daytime Phone Number	
Home Address	City	State	Zip Code
Signature		Date	

Please indicate below the type(s) of service for which you would like a cost estimate. Return this completed form to VCERA along with all required documentation. Completion time for service credit purchase requests is 4-6 weeks. Requests are not processed in June or December. Requests received in these months will be held and processed the following month.

- Previous VCERA Membership**—Redeposit of refunded VCERA Membership or refunded Community Property
  - Year that you refunded from VCERA: \_\_\_\_\_
  - Legal name at the time of refund (if different than above): \_\_\_\_\_
- Medical Leave**—Unpaid leave due to your own medical needs. You must have returned from the leave of absence in order to purchase the time. Intermittent leave, parental leave, and family leave are not eligible for purchase.
  - Date(s) Requested: \_\_\_\_\_
  - Documentation is required to purchase more than one calendar year of industrial leave or more than 240 hours of Maternity leave (a physician's statement or other proof that you were unable to work due to a medical condition for the period of time you are requesting to purchase). For leaves prior to May 2004, VCERA may contact you to request documentation if leave details are not on file.
- Extra-Help or Part-Time Service Prior to Membership**
  - 1992 forward: May only purchase if you did not contribute to the Safe Harbor Plan or if you rolled the Safe Harbor Plan over to the Supplemental 457 Plan. Terminated members may contact Safe Harbor at (805) 654-2921 to discuss rollovers to the Supplemental 457 Plan. However, active members are **not** eligible for a rollover.
  - 1989 to 1991: No documentation required.
  - 1980 to 1988: Attach paycheck stubs or documentation of hours worked and salaries earned. (You can request copies from the Ventura County Auditor-Controller's Office.)
  - Prior to 1980: The Ventura County Auditor-Controller's Office does not have pay records prior to 1980, so you must attach other records that sufficiently document your service.
- Active Military Service**—For full-time service, attach a DD-214 and a letter from the Veteran's office or other military department confirming you are not eligible for retirement benefits. For reserve service, attach a DD-214 or other proof of active service. Inactive service cannot be purchased.
- Prior Public Service**—Paid employment with an eligible public agency prior to VCERA membership.
  - Must attach a letter/other certification from the public agency verifying your employment dates, amount of service, and confirming you are not eligible for a retirement benefit for your prior service (did not contribute, took a refund, etc.).
  - Includes U.S. government; California state, county and city governments; other state agencies, including schools; public or municipal corporations or districts situated within Ventura County; local agency formation commissions; and agencies in the District of Columbia.
- Pre-Membership Period**—Membership delay of up to 6 weeks between 6/30/1979 and 7/10/1999.
- Post-Graduate Residency**—Residency program with the County of Ventura. Documentation required for prior to 1989.

## **Service Credit Purchase FAQs**

### **What is service credit?**

Service credit is one of the factors used to calculate a retirement benefit. For each biweekly payroll period a member works and pays contributions, service credit is granted. Purchasing service credit can increase your retirement benefit and, in some cases, allow you to retire earlier.

### **Who is eligible to purchase service credit?**

To purchase service credit, you must be an active member of VCERA, or be a vested deferred member. Retired members and non-vested deferred members cannot purchase service credit. Refunded members cannot purchase service credit, except for safety members employed by a reciprocal agency.

### **What happens after I submit a Service Credit Purchase Request form to VCERA?**

After any required documentation is received, VCERA will calculate the cost to purchase your service credit, then mail you a Service Credit Purchase Election form. The form will include the amount of service credit available for purchase, the cost to purchase, payment options, and a valid through date. If you decide to purchase the time, please sign and return the form along with your chosen payment method by the valid through date. Additional instructions will be listed on the form for each payment method. If you decide not to purchase the time, no action is needed.

### **What payment options are available?**

VCERA offers a variety of payment options, including personal check, cashier's check, tax-deferred rollovers from Ventura County Deferred Compensation and outside rollover agencies, and after-tax bi-weekly payroll deductions. Please note, all purchases must be paid in full prior to retirement.

### **Is it true that the longer I wait to purchase service credit, the more expensive it will be?**

Yes, the longer you wait to purchase service credit, the more expensive it will become. VCERA must apply interest to its accounts every six months, and the cost of the purchase increases with each interest posting period that passes.

- Submit this form by the end of May to prevent June interest from being added to the cost of purchase.
- Submit this form by the end of November to prevent December interest from being added to the cost of purchase.

### **Which purchase types count toward retirement eligibility?**

All purchase types except for Active Military Service and Prior Public Service count toward retirement eligibility. The Terms of Purchase in your Service Credit Purchase Election form will state whether the purchase will be included in your Eligible service.

### **How does purchasing service impact disability retirement benefits?**

Purchased service credit may not increase final retirement benefits for purposes of disability retirements. Disability retirement calculations may be based on percentages of final average compensation, rather than using the standard service retirement components of age at retirement, service retirement, and final average compensation. In the event this occurs, any purchases made will not be refunded.