



The Educational Employees' Supplementary Retirement System of *Fairfax County*
 8001 Forbes Place, Suite 300 - Springfield, Virginia 22151-2205
 703-426-3900 ~ 703-426-3984 (fax) ~ www.fcps.edu/ERFC

Request for Cost Estimate to Purchase Service Credit

Please review this form carefully and fill in the necessary data in the column boxes (*below right*) before returning it to ERFC so that we may ensure accuracy in calculating the cost estimate/s for your service credit purchase. If you are seeking to purchase five or more years' service credit, you must also submit an *ERFC-8 Employment Verification Form* (which is available for download on the ERFC website at: www.fcps.edu/ERFC, or call: 703-426-3900). ERFC must receive all of your documentation before any cost estimates can be provided. Your ERFC service credit estimate/s will be mailed to your home address within 30 days of receiving all of your completed documentation.

NOTES:

- ♦ To purchase service credit, you must be enrolled in the *ERFC Benefit Plan Structure (Hired before July 1, 2001)*. Members of the *ERFC-2001 Benefit Plan Structure* are *not* eligible to purchase ERFC service credit.
- ♦ You *may* purchase service credit using rollover checks from other qualified retirement plans, individual retirement accounts (IRAs), tax-deferred annuity-403(b) plans, and certain deferred compensation plans (457(b)). However, some restrictions apply. You are advised to seek assistance from your financial institution to ensure an appropriate transfer of funds.
- ♦ Service credit purchases are *not* refundable, except under certain limited circumstances.

Supporting Documentation

1. Satisfactory verification of your age
(A copy of your birth certificate is preferred. Please print your name and Social Security number on the back of your certificate.)
2. ERFC Employment Verification form.*
(Available for download on the ERFC website or call 703-426-3900),
3. Satisfactory verification* that the member is *not* eligible for a retirement benefit from another retirement system during the same employment period for which the service credit is sought. (See the *ERFC Employment Verification form*.)
4. If member is seeking credit for *Favorable Impact Service* for prior employment, supporting documentation must be provided to, and approved by, the Retirement Office before service credit payment can be accepted or processed.
5. Any other relevant documentation as requested by ERFC.

* Purchases of *less* than 5 years of service credit may not require the documentation cited in Items 2 & 3 if the same information was submitted & accepted by FCPS at the time of hire, and remains on file.

Important Considerations

The **purpose** of purchasing additional service credit with ERFC is to attain 25 years of service as close as possible to age 55, in order to enhance your benefits. If your total service at age 55 (including *this* service purchase) is *less* than 25 years, you may wish to reconsider this option. It *may not* be to your advantage to purchase service credit. Generally, it is *not* advantageous to purchase service credit to exceed a total of 25 years of service.

Purchased service **does not** count toward *vesting* credit with ERFC.

The **maximum** amount of service credit that may be purchased is 10 years, unless it is withdrawn from other eligible employment with FCPS or Fairfax County government.

You must submit verification from the Virginia Retirement System (VRS) confirming any Leave of Absence (LOA) credit claim is also **eligible** for purchase in their system, whether or not you choose to purchase the LOA credit from VRS as well.

It is clearly in your best interest to complete any service credit purchase/s *at least* 5 years before initiating your ERFC benefits; otherwise, your costs will be significantly higher *and* you may lose all or part of the credit you intended to gain. A penalty fee of 15% of your salary at the time of purchase will be charged for each year or fraction thereof that you retire early. This will reduce your purchased service unless you pay the penalty in a single lump sum. To avoid this penalty, you can remain employed until you reach the 5-year minimum, **OR** terminate your employment **and** delay the date to begin receiving your ERFC benefits *until* you reach the 5-year minimum.

_____		_____	
<i>Social Security Number</i>		<i>Employee ID Number</i>	
_____			_____
<i>Last Name</i>			<i>First Name</i>
_____			<i>Middle Initial</i>
_____		_____	
<i>Street Address</i>		<i>Apt #</i>	
_____			_____
<i>City</i>			<i>State</i>
_____			<i>Zip Code</i>
_____		_____	
<i>Date of Birth</i>		<i>Work Location</i>	
_____		_____	
<i>Work Phone Number</i>		<i>Home Phone Number</i>	
When is the best time to call you, if we have questions about your request? (ERFC's regular office hours are Monday ~ Friday, 8:00am to 4:30pm)			
Best time/s to call: _____ a.m. _____ p.m.			

Enter the number of years/ months' credit you wish to purchase _____ <div style="display: flex; justify-content: space-around; width: 100%;"> Years Months </div> ~ OR ~ Specify the number of years' service you are trying to reach by a specific age <div style="display: flex; justify-content: space-around; width: 100%;"> _____ _____ </div> <div style="display: flex; justify-content: space-around; width: 100%;"> # Years of Service Age </div> <i>(For example: you may wish to purchase 3 years + 7 months of service credit OR, you may be seeking to accumulate 25 years of service when you reach age 55)</i>
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Type of Service to be Purchased	<i>Check One</i> ✓
<input type="checkbox"/> Full Time Service as an FCPS educational employee	
<input type="checkbox"/> Full Time Service as an educational employee outside FCPS or at a private school	
<input type="checkbox"/> Full Time service in other employment deemed to have a favorable impact on your FCPS position	
<input type="checkbox"/> Up to five years' full time service in any other employment	
<input type="checkbox"/> Leave of absence from FCPS	
<input type="checkbox"/> Part Time service with FCPS or Fairfax County as a member of FCERS	