

FREQUENTLY ASKED QUESTIONS

BUYING RURAL METRO TIME

(REVISED JULY 2011)

Who can buy rural metro time?

Any present active member of the system who has at least 10 years of service with the system may elect to redeem up to sixty months.

What time is eligible?

Any time that you had with a contractor (rural metro), as a fulltime paid firefighter assigned to an employer that is now in PSPRS or a political subdivision of the state.

How much can I buy?

You can purchase up to sixty months of the eligible time. It may be subject to limits depending upon how it is paid for. See below.

How can I pay for it?

You may use a personal check. However, you are limited to purchasing a total of 5 years and you must have already participated with a PSPRS employer in the plan for 5 years.

You may also request a direct rollover from a prior employer using the plans listed below. However, you are limited to purchasing a total of 5 years and you must have already participated with a PSPRS employer in the plan for 5 years:

- Qualified Defined Benefit Plan – 401(a)
- Qualified Defined Contribution Plan – 401(a) or 401(k)
- Deferred Comp – 457 plan
- Tax Sheltered Annuity – 403(b) plan
- Traditional IRA – 408(a)
- Individual Retirement Annuity – 408(b)

You may also request a trustee to trustee transfer from your current employer (as long as your current employer's plan permits the transfer) using funds from either a Deferred Comp- 457 plan or a Tax Sheltered Annuity -403(b). For trustee-to-trustee transfers from your current employer, you are limited to 5 years on the amount of time you can buy, and there is no minimum participation required. However, if you have less than five years of participation with a PSPRS employer, we need to verify the source of funds in your 403(b) plan or 457 plans do not include certain rollover contributions (i.e. 401(k)).

Do I have to buy it now?

You may purchase service once you have TEN years of service with the system while you are actively contributing to PSPRS.

Do I have to buy it all at once?

You may purchase service in any increments of time. You can continue to do this until you have purchased all your eligible time.

Can I do a payroll deduction or can I make payments?

Currently, we do not have any type of payment plan. The service you choose to purchase must be paid in a lump sum. This can come from a qualified plan, or by personal check, or a combination.

How do I get a quote?

You must complete and submit the P2A affidavit. We will then send you a quote. The affidavit can be found at "psprs.com/public-safety-personnel/forms/P2A" or call us at (602)255-5575.

Do I have to re-apply each time I want to buy more time?

No. Once we have your affidavit on file, you can call and request that a calculation be done.

How can I find my years of service with rural metro?

The member is responsible for acquiring the service period with rural metro. It is important to note that the completed application is a signed and notarized affidavit, and may be audited.

Can I buy my time with another contractor besides rural metro?

Yes. The contractor would be verified, and then the same guidelines, restrictions, and conditions for rural metro would apply.

Can my employer pay for the time?

They are not required to, but your employer may choose to pick up the cost. They can pay for all or a portion of the contract time. They would be required to do this for all eligible members, and it would involve an amendment to the joinder agreement.