

**PUBLIC SAFETY PERSONNEL RETIREMENT SYSTEM
CORRECTIONS OFFICER RETIREMENT PLAN
ELECTED OFFICIALS' RETIREMENT PLAN**

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**APPLICATION TO TRANSFER SERVICE CREDITS BETWEEN MUNICIPAL RETIREMENT SYSTEMS
AND SPECIAL RETIREMENT PLANS**

(A.R.S. Sections 38-923 and 38-924)

To: Board of Trustees

Pursuant to A.R.S. Sections 38-923 and 38-924, I hereby make application for a calculation to transfer retirement service credits on account from a municipal retirement system or plan to my current retirement system or plan in this state.

I. Member's Name: _____ Telephone Number: (____) ____ - _____

Address: _____
(Street) (Apt No.) (City) (State) (Zip)

Social Security Number: _____ - _____ Date of Birth: ____ / ____ / ____

II. Former Retirement System or Plan: _____

Former Employer: _____

Former Position/Classification: _____

Prior Service Dates: From ____ / ____ / ____ to ____ / ____ / ____ (_____ years)

This form will be sent to your prior retirement system or plan to request an actuarial present value or to verify your previous credited service. We cannot send you an offer to transfer credited service until we receive this information.

III. Current Retirement System or Plan: _____

Current Employer: _____

Service Date: ____ / ____ / ____

Current Position/Classification: _____

PLEASE INITIAL:

_____ **THIS FORM IS AN APPLICATION FOR A QUOTE ONLY AND DOES NOT AUTOMATICALLY TRANSFER MY TIME.**

I hereby certify that the above information is true and correct to the best of my knowledge and request that the Board of Trustees calculate the amounts required to be transferred or paid in order to accomplish the requested transfer pursuant to A.R.S. Sections 38-923 and 38-924.

Dated: ____ / ____ / ____

Signature of Member

TITLE 38, CHAPTER 5, ARTICLE 7
TRANSFER OF SERVICE CREDITS BETWEEN MUNICIPAL RETIREMENT SYSTEMS AND SPECIAL RETIREMENT PLANS

38-923. Transfer of service credits between municipal retirement systems and special retirement plans; definitions

- A. An active or inactive member of a retirement system or plan of a municipality of this state or the Public Safety Personnel Retirement System who becomes a member of one or the other of these retirement systems or plans may transfer service credits from the member's prior retirement system or plan to the member's current retirement system or plan pursuant to section 38-924 if all of the following conditions are met:
1. The board or board governing the retirement system or plan from which the service credits are being transferred mutually agrees with the board or board governing the retirement system or plan to which the service credits are being transferred regarding the terms of the transfer.
 2. The transfer does not cause either the retirement system or plan to which the transfer is made or the retirement system or plan from which the transfer is made to incur any unfunded accrued liabilities as a result of the transfer.
 3. The member initiates the transfer by making written application to the governing board or board of the retirement system or plan to which the member is contributing.
- B. An active or inactive member of a retirement system or plan of a municipality of this state or the Corrections Officer Retirement Plan who becomes a member of one or the other of these retirement systems or plans may transfer service credits from the member's prior retirement system or plan to the member's current retirement system or plan pursuant to Section 38-924 if all of the following conditions are met:
1. The board or board governing the retirement system or plan from which the service credits are being transferred mutually agrees with the board or board governing the retirement system or plan to which the service credits are being transferred regarding the terms of the transfer.
 2. The transfer does not cause either the retirement system or plan to which the transfer is made or the retirement system or plan from which the transfer is made to incur any unfunded accrued liabilities as a result of the transfer.
 3. The member initiates the transfer by making written application to the governing board or board of the retirement system or plan to which the member is contributing.
- C. For the purposes of this section:
1. "Active member" means a member who satisfies the eligibility criteria of the retirement system or plan and who is currently making member contributions to or receiving credited service from the retirement system or plan.
 2. "Inactive member" means a member of the retirement system or plan who previously made contributions to the retirement system or plan and who satisfies each of the following:
 - (a) has not retired.
 - (b) is not eligible for active membership in the retirement system or plan.
 - (c) is not currently making contributions to the retirement system or plan.
 - (d) has not withdrawn contributions from the retirement system or plan.
 3. "Municipality" means a city in this state with a population of more than five hundred thousand persons.

Added Laws 2006, Ch. 264, § 22.

38-924. Transfer of service credits

- A. Service credits qualified pursuant to section 38-923 may be transferred pursuant to this section.
- B. In the case of a member whose contributions remain on deposit with the prior retirement system or plan, the following shall occur:
1. The prior system or plan shall determine the amount of the member's accumulated contribution account balance under the prior system or plan plus accumulated interest as determined by the governing body of the system or plan.
 2. The system or plan to which the member is transferring shall calculate any increase in the actuarial present value of the projected benefits provided as a result of the transfer of the member's service credits. The actuary of the system or plan to which the service credits are being transferred shall perform this calculation using the actuarial method and assumptions recommended by the actuary and adopted by the governing body of the retirement system or plan.
- C. If a member decides to transfer:
1. The prior system or plan shall transfer to the present system or plan the amount determined pursuant to subsection B, paragraph 1 of this section. if the amount calculated in subsection B, paragraph 2 of this section is greater than the amount determined in subsection B, paragraph 1 of this section, the transferring member shall either elect to pay the difference in order to receive all service credits earned under the prior system or plan or to accept a reduced transfer of service credits. if the member elects to pay the difference, the amount paid shall be added to the member's accumulated contribution account balance. if the member elects to accept a reduced transfer of service credits, the amount of service credits transferred shall be equal to the amount of service credits earned under the prior system or plan corresponding to the amount determined under subsection B, paragraph 1 of this section multiplied by the ratio of the amount calculated under subsection B, paragraph 1 of this section to the amount calculated under subsection B, paragraph 2 of this section.
 2. If the amount calculated in subsection B, paragraph 2 of this section is less than or equal to the amount determined in subsection B, paragraph 1 of this section, the current system or plan shall credit the member with service credits under the current system or plan equal to the service credit earned under the prior system or plan corresponding to the amount determined under subsection B, paragraph 1 of this section.
- D. The retirement system or plan shall not apply service credits to the applicant's account until such time as complete payment is made to the retirement system or plan to which the applicant is transferring. On completion of the transfer provided for in this article, the member's rights in the retirement system or plan from which the member is transferring are extinguished.

Added by Laws 2006, Ch. 264, § 22.