PUBLIC SAFETY PERSONNEL RETIREMENT PLAN
3010 E. Camelback Rd., Suite 200, Phoenix, Arizona 85016
(602)255-5575 FAX (602)296-2368 www.psprs.com
EMAIL: ActiveMembersGroup@psprs.com

APPLICATION TO REDEEM PRIOR SERVICE WITHIN THE SAME RETIREMENT SYSTEM

A.R.S. Sections: 38-849(D), 38-884(M), and 38-816. A.1-3

A present active Defined Benefit (DB) member of the plan who received a refund of accumulated contributions from the plan pursuant to Arizona Revised Statute and becomes reemployed with the same employer two years or more after the member's termination date or becomes reemployed with another employer may elect to redeem any part of that forfeited credited service by paying into the plan any amounts required pursuant to this subsection.

A present active member who elects to redeem any part of forfeited credited service for which the member is deemed eligible by the board of trustees shall pay into the plan the amounts previously paid or transferred as a refund of the member's accumulated contributions plus an amount, computed by the plan's actuary that is necessary to equal the increase in the actuarial present value of projected benefits resulting from the redemption calculated using the actuarial methods and assumptions prescribed by the system's actuary. On satisfaction of this obligation the member's prior service credits shall be reinstated.

For DB there is no service requirement or maximum purchase with the exception of ELECTED Tier 2 (for reference on the statutes regulating ELECTED, please see A.R.S. Section 38-816.A.1-3)

Note: Legislation governing service purchases and transfers may change. Members will be subject to legislation at the time a service purchase or transfer request is received. Should your request expire you will then be subject to legislation in place at the time of your latest request.

1. Member Information

Member Name | Social Security Number | Date of Birth (MM/DD/YY)

Address (Street) (City) (State) (Zip) | Email | Telephone Number

2. Current Employer Information

Current Employer

3. Former Employer Information

Former Employer | Member's Previous Position Title

4. To Redeem Service

- Indicate number of months you wish to have calculated: _____
- OR a dollar amount to purchase: $_____
- OR check box for all available time ☐

I hereby certify that the information provided above is true, complete and correct to the best of my knowledge and belief.

Dated: _____ _____
Member's Signature

Submit Form