

SBCERS

Santa Barbara County Employees' Retirement System

REQUEST FOR SERVICE CREDIT PURCHASE CALCULATION

Date of Request: _____ Dept: _____

Member: _____ DOB: _____

Last 4 of SSN: _____ EMP ID: _____ Work Phone: _____

Email: _____ Cell Phone: _____

Please determine the eligibility and calculate the cost of purchasing previous county service credit for the following time periods.

TYPE OF SERVICE

(Check all that apply)

APPROXIMATE DATES

	BEGIN DATE	END DATE	IMPORTANT INFORMATION
<input type="checkbox"/> Extra Help	_____	_____	Must be EXH service worked prior to regular employment. EXH worked after joining SBCERS cannot be purchased.
<input type="checkbox"/> Medical Leave	_____	_____	
<input type="checkbox"/> Redeposit (Contributions Previously withdrawn from System)	_____	_____	Bona Fide return to work required to be eligible to purchase service credit.
<input type="checkbox"/> Layoff (if rehired within 12 months)	_____	_____	
<input type="checkbox"/> Family Medical Leave of Absence (FMLA) (After effective date April 4, 2023)	_____	_____	Family and Parental leave is eligible for purchase upon return to employment for a period of time at least equal to the period of leave. Example: a 6 month leave is eligible for purchase once the member has been back to work for 6 months. Additionally, the purchase requires the member pay both the employee and employer contributions, and interest.
<input type="checkbox"/> Parental Family Leave (After effective date June 28, 2022)	_____	_____	

Other Name(s) used during previous service: _____

Signature

Date

SBCERS uses payroll records provided by your employer to determine eligibility.

Completion of this form does not require you to purchase any service credit. Purchase of service credit can be accomplished via lump sum or payroll deduction. Requests are generally processed in the order received. Upon completion of the necessary research and calculations, a letter will be sent to you via US Mail to your home address on record. The letter will explain how much, if any, time is available for purchase, the cost of purchase, and available payment methods, and will include an election form as well as any documents or forms required for you to complete the purchase.

Service Purchase Calculation Facts:

Timelines, what to expect, and how to best prepare for your purchase

Thanks for submitting your Service Purchase Calculation Request form to SBCERS! Here's what you can expect now that we've received your request.

SBCERS review and prioritization – the Member Services team reviews your account to determine if there is service available for purchase in the date range you have indicated, and determines the timeframe within which you can expect the calculation to be performed. We will advise you within 2 weeks via email of the eligibility and the timeframe, based on the following categories:

Category:	Type of Purchase	Service Level Commitment
1	Requests made by members with pending retirement applications: you've been counseled by SBCERS staff and your retirement date is in the next 12 months.	As soon as possible.
2	Extra Help, Qualified Leaves, or Redeposit of Refunded Service Credit from July 2019 to current.	3 to 6 months.
3	Extra Help, Medical Leave, or Redeposit of Refunded Service Credit prior to July 2019 and requests that require custom research to complete.	Under 12 months.

What to expect once your calculation is complete - SBCERS will mail you a packet with the amount of service credit eligible for purchase, the total cost, and payment options, which include:

- Lump Sum via check
- Tax free rollover from your Deferred Compensation Plan 457 or 403(b).
- Payroll deductions, either pre-tax or post-tax

How to best prepare for your purchase – the benefits of purchasing your service via a rollover.

You have the option of requesting a rollover of funds from your 457 or 403(b) Deferred Compensation Plan to purchase retirement service credit.

- Contact the Deferred Compensation Plan Administrator to verify that you have sufficient funds to complete this purchase and that the Plan allows Fund-to-Fund transfers.
- If you haven't signed up for a 457 plan yet, doing so and beginning to contribute to the plan via pre-tax contributions will help build a balance that can be utilized to make your purchase with tax free dollars once it is calculated.

Empower Retirement: 805-561-4559 katerina.soto@empower.com