

PRIOR SERVICE PURCHASE TRANSFER TO THE OREGON PUBLIC EMPLOYEES RETIREMENT SYSTEM (PERS)



This form is to request that funds on deposit in your Oregon Savings Growth Plan (OSGP) Section 457 Deferred Compensation Plan be used to restore previously forfeited creditable service time or purchase retirement credit in the Oregon Public Employees Retirement System (PERS) under ORS 238 222. You must provide the *Trustee to Trustee Transfer to PERS for Purchase(s)* form for OSGP's signature as well as a copy of your signed purchase agreement indicating that you are eligible to purchase the time and documenting the cost of the purchase.

Complete Sections I, II, and III of this form and send the form and applicable documentation to the Salem address below.

I. YOUR INFORMATION

Name:		Social Security Number:
Address:		
Requested date of Transfer:	Work Telephone:	Home Telephone:

II. TRANSFER AMOUNT

For the express purpose of restoring previously forfeited creditable service or purchasing service credit.

a. ___ Entire account balance (may not exceed the cost of the purchase), or
b. \$ _____ (exact dollar amount) from my OSGP pre-tax account.
c. \$ _____ (exact dollar amount) from my OSGP Roth account.

III. AUTHORIZATION/WAIVER:

I understand that the transfer of these funds will remove them as OSGP assets and therefore, will not be eligible for any OSGP benefits, including loans and emergency withdrawals. I understand that these funds may provide a higher OSGP retirement benefit if I left them in OSGP. I have read this form and understand the provisions of this transfer. I understand that these funds will be transferred as soon as administratively possible.

Name:	Date:
OSGP Authorization:	Date:

TRANSFERRING AMOUNTS FROM OSGP TO FUND PERS PURCHASE

POINTS TO CONSIDER

Transferring funds from OSGP to purchase creditable service may result in a smaller retirement benefit from your OSGP. The amount transferred cannot exceed the balance available in your OSGP account, or the cost of the PERS purchase, whichever is less. OSGP will make every effort to have your funds deposited in a timely manner, but cannot guarantee a specific deposit date.

This transfer is not considered a taxable distribution from OSGP. Once funds are transferred from OSGP, they are no longer eligible for consideration in determining the amount available for loans or emergency withdrawals. Contact your financial or tax advisor for questions regarding possible consequences of this transfer.

Deposits to member accounts made pursuant to this agreement shall be in accordance with the rules and regulations of PERS.