



ARIZONA STATE RETIREMENT SYSTEM (ASRS) TERMINATION PAYMENT AUTHORIZATION FOR THE PURCHASE OF SERVICE CREDIT

Phoenix (602) 240-2000
Tucson (520) 239-3100
Toll-Free (800) 621-3778
www.azasrs.gov

STEP 1

Complete the authorization form in its entirety using dark ink.

STEP 2

Make two copies of the completed authorization form. Return the original contract to the ASRS at least three full calendar months prior to your termination. Forward one copy to your employer and keep the other copy for your records.

Restrictions

- Termination pay may only consist of pre-tax vacation, sick, and overtime pay submitted by your employer.
- Your employer must pay your pre-tax termination pay directly to the ASRS promptly upon your termination.
- You must continue working at least three full calendar months after you submit this form to the ASRS (a full calendar month equals the first through the last day of a month).
- Your cost invoice must be issued at least three full calendar months before but no more than six months prior to the date you terminate employment.
- The election is irrevocable and binding.
- Your termination pay must be received and processed before the ASRS will accept any other form of payments (rollovers or after-tax lump sums).
- If you terminate employment and immediately retire, your retirement processing may be delayed.

Completing the Termination Payment Authorization for the Purchase of Service Credit form

SECTION 1 – Member Information

- Print your personal data.

SECTION 2 – Termination Pay Information

- Enter the Request ID number from your invoice. You will need a separate *Termination Payment Authorization for the Purchase of Service Credit* form for each Request ID number.
- Enter the name of the employer that owes you termination pay.
- Check one of the boxes to indicate your election.
 - If you elect “All Termination Pay,” and your termination pay is more than the cost of your eligible service, the balance will be sent back to your employer. Your employer will then be responsible for paying that amount to you.
 - If you elect a specific dollar amount, the ASRS will accept up to that dollar amount to pay for eligible service. If your termination pay is less than the specified dollar amount, the total of your termination pay will need to be submitted.

SECTION 3 – Certification, Understanding, and Signature

- Carefully read each Member Statement of Understanding.
- Sign and date the form. Your signature confirms your understanding and agreement to the terms of the contract.

Contact Us

If you have questions, please contact an ASRS Member Services Representative by e-mail at contactus@azasrs.gov or by phone at (602) 240-2000 in Phoenix, at (520) 239-3100 in Tucson, or at (800) 621-3778 outside metro Phoenix or Tucson.



ARIZONA STATE RETIREMENT SYSTEM (ASRS)
TERMINATION PAYMENT AUTHORIZATION
FOR THE PURCHASE OF SERVICE CREDIT

PLEASE PRINT

COMPLETE AND SEND TO:
 ASRS Rollover/Finance
 PO Box 33910
 Phoenix, AZ 85067-3910

Phoenix (602) 240-2000
 Tucson (520) 239-3100
 Toll-Free (800) 621-3778
 Fax (602) 240-4082
 www.azasrs.gov

Disclosure of member's Social Security number is mandated by Section 6109 of the Internal Revenue Code. The ASRS will use Social Security numbers only to obtain information about an individual's ASRS account or to inform the Internal Revenue Service of distributions and withholdings with respect to the individual's account.

SECTION 1 – Member Information

Social Security Number	Name (Last)	(First)	(Middle Initial)
Mailing Address		Daytime Telephone Number ()	
City	State	ZIP	

SECTION 2 – Irrevocable Election to use Termination Pay to Purchase Service Credit

Request ID #: _____

Name of Current Employer: _____
 (This is the employer who owes you termination pay.)

To establish my election to use termination pay for the purpose of purchasing service credit with the ASRS, I hereby irrevocably agree to have termination pay, as indicated below, that may be payable to me upon termination of employment, sent to the ASRS on a pre-tax basis and applied toward the purchase of the service identified in this agreement. (Check one.)

- All termination pay
- The following amount of my termination pay \$ _____ [insert amount], or all of my termination pay if my termination payout is less than the amount I've inserted. (All available funds will be sent if the balance is less than the amount requested.)

SECTION 3 – Member Certification of Understanding and Signature

By my signature below, I certify that I understand and agree to the following:

- I must continue working at least three full calendar months after the date that I submit this agreement before termination pay may be used on a pre-tax basis.
- If I terminate employment more than six months from the Service Purchase Invoice issuance date I may purchase the service credit at a newly calculated rate and a possibly higher cost.
- This Termination Pay authorization is binding and irrevocable. Section 414(h)(2) of the Internal Revenue Code requires this termination payment relating to my redeposit or purchase of service credit to be irrevocable in order to qualify it for tax deferral.
- Payments specified in this agreement must be made directly to the ASRS from my employer, and I do not have the option of receiving such funds directly from my employer.
- My employer is obligated to make payments pursuant to this agreement after other mandatory deductions are made.
- Service will be credited only upon the receipt of payments authorized by me under this agreement.
- If the amount of termination pay I have elected to transfer in this contract only purchases a portion of the service credit to which I am entitled, I may be eligible to make additional contributions to the ASRS to purchase additional service credit. However, such additional after-tax contributions, contributions by trustee-to-trustee transfers, and rollover contributions will not alter, amend, or revoke the provisions of this agreement.
- It is my responsibility to ensure that my employer properly deducts termination pay as provided by the terms of this agreement as stated in Section 2.
- The amount of termination pay I may make is subject to federal laws.

Member Signature	Date
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