

# APPLICATION FOR PURCHASE OF PRIOR SERVICE CREDIT (For Superintendents of Schools)



**VIRGINIA RETIREMENT SYSTEM**  
P.O. Box 2500 ♦ Richmond, Virginia 23218-2500  
Toll Free 1-888-VARETIR (827-3847)  
www.varetire.org

1. Social Security Number
2. Daytime Phone Number

**PART A. MEMBER INFORMATION** (To be completed by the member)

<b>3. Name</b>	(First, Middle Initial, Last)
<b>4. Address</b>	(Street, City, State and Zip+4)

**PART B. EMPLOYER CERTIFICATION** (To be completed by an authorized representative of current employer)

<b>5. Employer Code</b>	<b>6. Employer Name</b>
<b>7. Employer Certification:</b> I certify this employee currently holds the position of superintendent of schools as stated below.	
<b>Superintendent of Schools position held from:</b> _____ <b>to</b> _____	
_____ Authorized Signer (Please print)	_____ Title
_____ Signature	_____ Date

**PART C. FORMER EMPLOYER CERTIFICATION** (To be completed by an authorized representative of former employer)

<b>8. Employer at Time of Service</b>									
<b>9. Dates of Service</b> (Include start and end dates of all public service with the employer listed in Box 8.)									
<table style="width: 100%;"> <tr> <td style="width: 50%;">Start Date _____</td> <td style="width: 50%;">End Date _____</td> </tr> <tr> <td>Start Date _____</td> <td>End Date _____</td> </tr> </table>	Start Date _____	End Date _____	Start Date _____	End Date _____					
Start Date _____	End Date _____								
Start Date _____	End Date _____								
I hereby certify: 1) the service period(s) listed above is true and correct based on official records, and 2) the service being purchased by the person named above is not included in the calculation of retirement benefits being received, or to be received, from this retirement plan. In addition, the individual has no vested right to any contributions made by this school system to any defined contribution plan on his behalf.									
<table style="width: 100%;"> <tr> <td style="width: 45%;">           _____            Signature         </td> <td style="width: 10%;">           (_____) _____            Phone         </td> <td style="width: 45%;">           _____            Date         </td> </tr> <tr> <td>           _____            Printed Name         </td> <td colspan="2">           _____            Title         </td> </tr> <tr> <td colspan="3">           _____            Name and Address of School System         </td> </tr> </table>	_____ Signature	(_____) _____ Phone	_____ Date	_____ Printed Name	_____ Title		_____ Name and Address of School System		
_____ Signature	(_____) _____ Phone	_____ Date							
_____ Printed Name	_____ Title								
_____ Name and Address of School System									

**PART D. MEMBER CERTIFICATION** (To be completed by the member when returned from employer)

I certify the following: 1) the requested prior service credit shall not be used in the calculation of any retirement benefit received or to be received from any other retirement plan, 2) I am neither now receiving, nor entitled to receive, a benefit from any retirement plan based on the above service, and 3) all statements made by me, the undersigned member, are true and correct.		
I understand the following: 1) if the employer is unable to certify the requested service, the purchase will not be allowed; 2) if I do not remain in my superintendent position with the local school board for at least the number of years purchased, VRS will reduce the creditable service credited to me by the amount equivalent to the number of years of prior service credit purchased less the number of years served as the school division superintendent with my local school board subsequent to the date of the purchase, and 3) any service not purchased within one year of my eligibility date must be purchased at an actuarial cost.		
<table style="width: 100%;"> <tr> <td style="width: 60%;">           _____            Member Signature         </td> <td style="width: 40%;">           _____            Date         </td> </tr> </table>	_____ Member Signature	_____ Date
_____ Member Signature	_____ Date	



# COMPLETING THE APPLICATION FOR PURCHASE OF PRIOR SERVICE CREDIT (For Superintendents of Schools)

As a superintendent of schools, you may be eligible to purchase up to 10 years of prior public service credit from another state, or from a political subdivision or public school system in Virginia that is not covered under the Virginia Retirement System (VRS). Complete this form (VRS-26H) to apply for this purchase of public service, up to 10 years. (This purchase may be made in addition to purchasing up to four years of public service using the Application for Purchase of Prior Service Credit (VRS-26).)

Service that you intend to purchase as a superintendent of schools cannot be included in the calculation of any retirement allowance you have received or that you will receive from any other retirement plan. Further, you may not purchase service for which contributions were made on your behalf by the employer to a defined contribution plan unless you have no vested right in such contributions.

You must remain in your superintendent of schools position with the local school board for at least the number of years you purchase. If you change positions or leave the school system, your service credit will be reduced to an amount equivalent to the number of years you served as the superintendent of schools with the school board. The cost of the service for which you do not receive credit will be refunded to you. VRS will provide you with additional information on this refund and how it is calculated.

Provisions governing this type of purchase of prior service credit are set forth in the [Code of Virginia](#). VRS follows these laws when determining your eligibility for purchase. If you are eligible, you may purchase all or part of that service. Service that you purchase cannot overlap other VRS creditable service.

## COST OF PURCHASE

Service may be purchased at a cost of 10 percent of your creditable compensation or your average final compensation, whichever is higher. The service must be purchased in a one-time lump-sum payment within **one year** of becoming eligible to purchase the service. If you choose to purchase the service credit more than one year after you become eligible, the cost will be based on an actuarial equivalent calculation, which is generally much greater than 10 percent.

## WHEN TO APPLY

Because you only have one year from becoming eligible to complete the purchase at the 10 percent rate, you should begin the process as soon as you become eligible to purchase the service. You become eligible to purchase the service credit when you have at least five years of service rendered as a superintendent of schools in a VRS-covered position. You must apply and pay for prior service credit while you are *actively* employed as a superintendent of schools in a VRS-covered position.

## HOW TO APPLY

Complete a separate form for each school system (employer) for which you are purchasing public service credit.

1. Complete Part A of the application with your personal information.
2. Have your current employer certify your current position in Part B.
3. Forward the application to your former employer. Your former employer must complete Part C to certify your employment. Direct the employer to return the certified application to you.
4. When you receive the employer-certified application, sign and date Part D of the form, and mail it to VRS at the address shown on the form.

**Note:** *Your application (including your former employer and current employer certifications) must be complete or it will be returned to you to obtain the required information.*

## NOTIFICATION OF ELIGIBILITY

VRS will research your records to determine your eligibility to purchase the requested service. If you are *not* eligible, VRS will notify you. If you *are* eligible, VRS will send you a cost letter. (This process may take about four weeks.)

The cost letter will explain the cost to purchase and the number of months of prior service you are approved to buy, as well as the lump-sum payment amount needed to complete the purchase. If you do not submit payment within 30 days of the cost letter and your salary increases and it is reported to VRS, you must request an updated cost letter before completing your purchase. In addition, if the payment is not made within one year of the becoming eligible, you will be charged an actuarial equivalent cost. **Do not send your payment to VRS until you receive your cost letter from VRS.**