

# MEMORANDUM #05, 2011

Commonwealth of Massachusetts | Public Employee Retirement Administration Commission  
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Joseph E. Connarton, *Executive Director*

## MEMORANDUM

TO: All Retirement Boards

FROM: Joseph E. Connarton, Executive Director

RE: Buyback and Make-up Repayment Worksheets Using Buyback Interest

DATE: January 13, 2011

Enclosed are the instructions, worksheets for calculating buybacks/make-ups, and cumulative interest factor sheet for calendar year 2011 using buyback interest. These worksheets are to be used for buybacks and make-ups to be calculated under G.L. c. 32, §§ 3(3), 3(4), 3(4A), 3(5), 3(6)(c), 3(6)(d), 3(8)(b), 4(1)(g<sup>1/2</sup>), 4(1)(l), 4(1)(l<sup>1/2</sup>), 4(1)(l<sup>3/4</sup>), 4(1)(n), 4(1)(n<sup>1/2</sup>), 4(1)(p), 4(1)(r), 4(1)(s) and 4(2)(c) as referenced in PERAC Memos #13/2005 and #28/2008.

If you have any questions or need assistance in using this form, do not hesitate to call John Boorack at 617-666-4446 ext. 935.

Enclosures