

RETIREMENT BOARD INFORMATION

INSTRUCTIONS Member

- ▶ **Reinstatement Date, Entry Date, Earliest Date, and Amounts are estimates. Final dates and amounts are dependent on the date that this form is signed.**
- ▶ **The Entry Date** is the earlier of Date of Waiver or Reinstatement Date. It is used to determine the Contribution Rate.
- ▶ **The Earliest Date** a member can retire after reinstatement and receive credit for Reinstatement Service is 5 years after the Reinstatement Date.
- ▶ **The Rate of Return** is the Actuarial Assumed Rate of Return from most recent actuarial valuation

Repayment

- ▶ **Contribution Rates, Interest Factors, and Interest Adjustment Factors** can be found on the page 3 tables.

MEMBER

- ▶ Completed by the retirement board
- ▶ Reviewed by the member

| | | | | | |
|--------------------|-----------------|---------------------------------|--------------------|------------|--|
| | | | | | |
| Member's Last Name | First | M.I. | Social Security # | Birth Date | |
| / / | \$5 \$10 | / / | / / | / / | |
| Retirement Date | Retirement Type | Waiver Date | Reinstatement Date | Entry Date | |
| / / | % | % | | | |
| Earliest Date | Rate of Return | Reinstatement Contribution Rate | | | |

REPAYMENT

| Year | (A) Retirement Benefit Paid | (B) Interest Factor | (A) x (B) Amount to be Repaid |
|------------------------|--|----------------------------------|-------------------------------|
| 2006 | | | |
| 2007 | | | |
| 2008 | | | |
| 2009 | | | |
| 2010 | | | |
| 2011 | | | |
| 2012 | | | |
| 2013 | | | |
| 2014 | | | |
| 2015 | | | |
| 2016 | | | |
| 2017 | | | |
| 2018 | | | |
| 2019 | | | |
| 2020 | | | |
| | (C) Subtotal | | |
| | | Month of Reinstatement | |
| | (D) Interest Adjustment Factor | | |
| | (C) x (D) Subtotal as of Repayment Date | | |
| CONTACT PERAC ▶ | | Payments Received in 2021 | |
| | | Total Amount To Be Repaid | |



CONDITIONS

▶ To be read
and signed by
member

After reviewing the above information and consulting with my retirement board, I apply to be reinstated into membership in the retirement system under the provisions of G.L. c. 32, § 105 as of the date that this form is signed (reinstatement date).

I UNDERSTAND:

- ▶ **My right to my superannuation/termination retirement allowance** will cease as of my reinstatement date.
- ▶ **I will be required to repay** the gross amount of superannuation/termination retirement allowance that I have received to the date of reinstatement plus buyback interest. This payment will be made by my reinstatement date or I will have entered into a signed and binding repayment agreement with my retirement board by my reinstatement date. I may be able to rollover retirement funds to make this repayment. (I may contact my tax advisor for information on relevant tax provisions.)
- ▶ **If I do not repay** the amount of allowance that I have received plus buyback interest then the reinstatement service that I earn after my reinstatement may be prorated by my retirement board at the time of my subsequent retirement.
- ▶ **My contribution rate** after reinstatement will be the contribution rate in effect on my reinstatement date or the date of the waiver of my retirement allowance, whichever is earlier, and not necessarily the contribution rate that I paid when I last retired.
- ▶ **I may purchase creditable service** for eligible public employment that took place after my retirement and before my reinstatement (I may contact my retirement board for information on cost and my payment options for this buyback.)
- ▶ **I must work five years of full-time employment** after my reinstatement date in order to receive any increased benefits under G.L. c. 32, § 105.

**MEMBER'S
SIGNATURE**

▶ Date signed is
reinstatement
date

[Redacted Signature]

Name of Member

[Redacted Date] / /

Date

[Redacted Signature]

Signature of Member

| | | |
|---------------------------|--|---------|
| CONTRIBUTION RATES | ▶ Prior to January 1, 1975: | 5% |
| | ▶ January 1, 1975 – December 31, 1978: | 7% |
| | ▶ January 1, 1979 – December 31, 1983: | 7% + 2% |
| | ▶ January 1, 1984 – June 30, 1996: | 8% + 2% |
| | ▶ July 1, 1996 – Present: | 9% + 2% |

| (B) INTEREST FACTORS | | 7.00% | 7.25% | 7.35% | 7.375% | 7.40% | 7.50% | 7.75% |
|---|-------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| ▶ Enter the appropriate factors for each calendar year based on the actuarial assumed rate of interest. | 2006 | 1.61869 | 1.64628 | 1.65744 | 1.66024 | 1.66304 | 1.67430 | 1.70276 |
| | 2007 | 1.56396 | 1.58869 | 1.59868 | 1.60119 | 1.60370 | 1.61378 | 1.63924 |
| | 2008 | 1.51107 | 1.53311 | 1.54201 | 1.54425 | 1.54648 | 1.55545 | 1.57809 |
| | 2009 | 1.45997 | 1.47948 | 1.48735 | 1.48933 | 1.49130 | 1.49923 | 1.51922 |
| | 2010 | 1.41060 | 1.42773 | 1.43463 | 1.43636 | 1.43809 | 1.44504 | 1.46255 |
| | 2011 | 1.36290 | 1.37778 | 1.38378 | 1.38528 | 1.38678 | 1.39281 | 1.40799 |
| | 2012 | 1.31681 | 1.32959 | 1.33473 | 1.33601 | 1.33730 | 1.34247 | 1.35546 |
| | 2013 | 1.27228 | 1.28307 | 1.28741 | 1.28850 | 1.28959 | 1.29395 | 1.30490 |
| | 2014 | 1.22926 | 1.23819 | 1.24178 | 1.24268 | 1.24358 | 1.24718 | 1.25622 |
| | 2015 | 1.18769 | 1.19488 | 1.19776 | 1.19848 | 1.19921 | 1.20210 | 1.20936 |
| | 2016 | 1.14752 | 1.15308 | 1.15530 | 1.15586 | 1.15642 | 1.15865 | 1.16424 |
| 2017 | 1.10872 | 1.11274 | 1.11435 | 1.11475 | 1.11516 | 1.11677 | 1.12081 | |
| 2018 | 1.07123 | 1.07381 | 1.07485 | 1.07511 | 1.07537 | 1.07641 | 1.07900 | |
| 2019 | 1.03500 | 1.03625 | 1.03675 | 1.03688 | 1.03700 | 1.03750 | 1.03875 | |
| 2020 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | 1.00000 | |

| (D) INTEREST ADJUSTMENT FACTORS | | 7.00% | 7.25% | 7.35% | 7.375% | 7.40% | 7.50% | 7.75% |
|--|-----------------|--------------|--------------|--------------|---------------|--------------|--------------|--------------|
| ▶ Enter the appropriate factor based on the month the repayment will be made for the appropriate actuarial assumed rate of interest. | Jul 2020 | 1.00292 | 1.00302 | 1.00306 | 1.00307 | 1.00308 | 1.00313 | 1.00323 |
| | Aug 2020 | 1.00583 | 1.00604 | 1.00613 | 1.00615 | 1.00617 | 1.00625 | 1.00646 |
| | Sep 2020 | 1.00875 | 1.00906 | 1.00919 | 1.00922 | 1.00925 | 1.00938 | 1.00969 |
| | Oct 2020 | 1.01167 | 1.01208 | 1.01225 | 1.01229 | 1.01233 | 1.01250 | 1.01292 |
| | Nov 2020 | 1.01458 | 1.01510 | 1.01531 | 1.01536 | 1.01542 | 1.01563 | 1.01615 |
| | Dec 2020 | 1.01750 | 1.01813 | 1.01838 | 1.01844 | 1.01850 | 1.01875 | 1.01938 |
| | Jan 2021 | 1.02042 | 1.02115 | 1.02144 | 1.02151 | 1.02158 | 1.02188 | 1.02260 |
| | Feb 2021 | 1.02333 | 1.02417 | 1.02450 | 1.02458 | 1.02467 | 1.02500 | 1.02583 |
| | Mar 2021 | 1.02625 | 1.02719 | 1.02756 | 1.02766 | 1.02775 | 1.02813 | 1.02906 |
| | Apr 2021 | 1.02917 | 1.03021 | 1.03063 | 1.03073 | 1.03083 | 1.03125 | 1.03229 |
| | May 2021 | 1.03208 | 1.03323 | 1.03369 | 1.03380 | 1.03392 | 1.03438 | 1.03552 |
| | Jun 2021 | 1.03500 | 1.03625 | 1.03675 | 1.03688 | 1.03700 | 1.03750 | 1.03875 |