PENDING SERVICE PURCHASE (BUYBACK) REQUESTS - STATUS UPDATE

If you have submitted a service purchase request to the State Retirement Board, we thank you for your continued patience. Due to several ongoing projects and unexpected agency incentives, our service purchase unit has experienced a significantly higher volume of submissions over the past 18 months which has caused processing delays.

Currently the Board is processing more than 3,200 service purchase requests. Approximately 1/3 of these requests are contract service applications. Many of these requests require internal research related to the prior service on microfiche or are dependent on receiving accurate payroll information for the periods being purchased from state agencies or other Retirement Boards within the Commonwealth.

In many cases, we need to make numerous requests to state agencies for information or clarification. This frequently occurs with contract service applications. This further delays the processing of a request.

Currently, we are prioritizing applications where a member has indicated that they are retiring in the upcoming months. All other applications are being worked on by the received date – oldest to newest. If you are retiring within the next three to six months and already have submitted a service purchase application, please contact us so we may prioritize your request. If you are not retiring soon and have spoken with us in the past several weeks please allow us some time to continue working on your request before contacting us again.

In addition to the number of requests noted above, we continue to work through approximately 1,600 transfers related to legislation allowing Higher Education participants in the Optional Retirement Program to become members of the State Employees Retirement System.

Despite increasing our staff levels and the addition of temporary staff, the volume has not abated. We apologize for any delay you may encounter, and thank you for your continued understanding during this time.