

## FREQUENTLY ASKED QUESTIONS

### **How long does this process take?**

The entire process can be lengthy. Banks or financial institutions often take up to three months to complete their portion. Take this form to them now!

### **What if my bank or financial institution refuses to fill out their portion?**

They can provide the same information on official letterhead signed by a representative. They must indicate the type of account and that the funds are pre-tax.

### **Does ERS have to approve my request?**

Yes. We need to make sure the money you plan to rollover to purchase service credit is pre-tax. This ensures the rollover meets the requirements of Section 401(a) of the Internal Revenue Code.

### **Does the rollover have to be just pre-tax funds?**

Yes. We do not accept after-tax rollover funds.

### **Are any plans not accepted?**

We are unable to accept rollover payments from any Roth plan, non-governmental 457 plan, education IRA or Coverdell IRA.

### **How will I know when you approve my request?**

We will send you a confirmation by mail or email.

### **When will I know my service credit is established?**

We will send you a confirmation by mail or email 5-7 business days after we receive your approved rollover payment.

### **Can I pay before you approve my request?**

No.

### **What if my forms are not completed by the payment due date?**

The cost to purchase the service will increase. If this happens, we will provide you another coupon with the new cost when we approve your request.

### **What if ERS does not receive the total amount by the payment due date?**

The cost to purchase the service will increase. If this happens, you will need another coupon with the new cost before making your payment.

### **What if my rollover is less than the total amount due?**

When we receive a rollover payment that is less than the total amount due, we will let you know the additional amount needed from you to purchase the service.