New York State
Deferred Compensation Plan
A Plan for Your Future

New York State Deferred Compensation Plan
Retirement Service Credit Payment

Helpline: 800-422-8463 • **Enroll Online**: nysdcp.com

Retirement Service Credit Payment Instructions

The following are the procedures to be followed when you request that your assets in the New York State Deferred Compensation Plan be used to purchase (optional) retirement service credit in a public retirement system.

- Write to your retirement system requesting eligibility to purchase service credit (e.g., prior service credit or military service credit). Your retirement system will respond with a letter stating whether or not you are eligible to purchase retirement service credit. If qualified, the notification of eligibility will inform you of the cost to purchase the prior service credit and the date that the payment must be paid, which is generally 30 days after the date of the determination. Your Plan funds may be used to purchase optional service credit only.
- If you are currently purchasing retirement service credit through payroll deductions, write to your retirement system requesting the amount necessary to pay the remaining balance. Your retirement system will provide you with that amount and a due date, which is generally 30 days after the date of determination.
    - If you are currently making payroll deductions to purchase retirement service credit, it is your responsibility to notify your personnel agency to stop payroll deductions for this purpose. Any excess payments will be refunded to you by your retirement system.
- The Plan will transfer the amount you requested from your Plan account directly to your retirement system. You will be notified of the amount transferred and the date that the amount was paid to your retirement system.

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Personal Data

Name (please print): _____

REQUIRED Account Number **OR** Last 4 of SSN: _____ Date of Birth: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Primary Phone: _____ Primary Phone Type: ☐ Cell ☐ Work ☐ Home

Email: _____

How would you like to be contacted if additional information is required? ☐ Phone ☐ Email

☐ **Alerts (Optional)** – Please send me alerts regarding this distribution via: ☐ Email **OR** ☐ SMS to my cell number*

* By selecting this option, you are opting into receiving text messages from the Plan administrator. Message and data rates may apply.

Retirement System Information

Name of Retirement System: _____

Retirement System Registration Number: _____

Street Address: _____

City: _____ State: _____ ZIP: _____

Payment Method

Items required to process this request: (Your payment will be delayed if we do not receive the information below.)

- **Please complete and return this Retirement Service Credit Payment Form at least 15 days prior to the due date of the payment.** This will allow for at least 3-5 business days for processing and an additional 7-10 days for mailing to the receiving entity.
- **Include a copy of the notification/letter of eligibility from your retirement system.**
- **Include a receipt for any mandatory service payments made (If any were made).**
- **If the payment is going to the New York State and Local Retirement System (NYSLRS), please include their Trustee to Trustee Transfer form.**

PLEASE NOTE: This must be distributed from pre-tax funds only, or it will be rejected from the receiving entity.

Pursuant to the enclosed notification of eligibility from my retirement system, and for the purpose of purchasing retirement service credit, I hereby authorize the transfer of $_____ to the _____ Retirement System to be received no later than _____ (date).

Authorization

I authorize the New York State Deferred Compensation Plan to transfer the funds noted above to the indicated retirement system for the purchase of prior service credit.

Deferrals made by participants who are not New York State residents may be subject to the income tax in the year deferred in their state of residence. Please read your state income tax instructions carefully.

Signature: _____ **Date:** _____

Form Return

Mail: New York State Deferred Compensation Plan
Administrative Service Agency
PO Box 182797
Columbus, OH 43218-2797

Fax: 1-877-677-4329

Overnight Mail: New York State Deferred Compensation Plan
Administrative Service Agency, 1-LC-F2
1 Nationwide Plaza
Columbus, Ohio 43215-2239

When faxing paperwork, please allow two hours for your form to be received. If your fax is sent after 3:00 p.m. your paperwork will be filed on the next business day.