



Chicago Teachers' Pension Fund

APPLICATION TO PURCHASE PUBLIC TEACHING SERVICE

FORM 655

(rev. 11/2019)

425 South Financial Place, Suite 1400 | Chicago, Illinois 60605-1000 | Phone: 312.641.4464 | Fax: 312.641.7185

APPLICATION TO PURCHASE PUBLIC TEACHING SERVICE

If you were a state certified teacher in a **public elementary or high school** (university service is not eligible) in Illinois, in another state, or in a school operated or sponsored by the U.S. Government, you may be eligible to purchase that public teaching service and have that credit added to your total years of service. You must have withdrawn your contributions from the retirement system and no portion of the service can be included in the calculation of a pension paid by that retirement system. **Please read the requirements, instructions and application form carefully and complete all information as requested.** Incomplete forms will necessitate additional communication and delay the processing of the request.

REQUIREMENTS

- To apply to purchase public teaching service credit you must be a regularly certified, **full-time appointed teacher contributing to CTPF.**
- Application to purchase and payment for public teaching service must be completed before you receive your first pension check from CTPF or another retirement system covered by the Illinois Retirement Systems Reciprocal Act (**if retiring under reciprocity**).
- You may be eligible to purchase up to 10 years; however, at retirement 60% of your total service credit used in the calculation of your pension must have been earned in the public schools or charter schools of the city of Chicago. At retirement a reduction of your purchased service may be required to meet the 60% service requirement with CTPF.
- This service can not be used to meet CTPF vesting requirements.
- You may not use this application for service purchases under CPS or its associated charter schools.

PAYMENT OF CONTRIBUTIONS AND INTEREST

- Cost to purchase public teaching service will be the contribution rate in effect on the date of your appointment or reappointment as a regularly certified teacher in CTPF, plus interest of 5% per year, compounded annually beginning one year from the effective date of appointment or reappointment through the date of payment. **This service credit will not be added to your account until you have paid the entire bill.**
- CTPF will mail you a Service Purchase Contract which offers the following payment plan options:
 - Lump-sum option — applicant pays the total cost with a single payment.
 - Installment payment option — applicant pays a series of installment payments directly to CTPF.
 - A combination of the two payment options.
- You may pay for this service through a rollover from a traditional IRA (NOT a ROTH IRA), a 401, 403(b), 457(b), or other qualified pension plan. **Please complete and submit Form 435 Certification for Tax-deferred Rollover** for determination of eligibility to rollover funds.

INSTRUCTIONS FOR COMPLETING THE FORM

SECTION 1 MEMBER INFORMATION

- Please provide your legal name, address, social security number, etc.
- Optional: your anticipated retirement date, if known.
- Former name: If you previously participated in CTPF under a different name, please provide it here.

SECTION 2 FORMER EMPLOYER AND RETIREMENT SYSTEM INFORMATION

- In order for CTPF to verify your outside school employment, please provide the name, address and telephone for the school or district that retains your employment records and the Retirement System to which you contributed. Please be sure to provide accurate contact information; inaccurate information will delay the processing of your request.

SECTION 3 MEMBER CERTIFICATION

- Provide requested information, sign, and date.

Call Member Services, (312) 641-4464, if you have questions regarding the completion of this application.



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PLEASE PRINT OR TYPE. Read attached instructions before completing application.

SECTION 1 – MEMBER INFORMATION

Legal name	first	middle initial	last	suffix	Social security number	
Mailing address	street		apt. or unit no.	city	state	zip code
Telephone number (with area code)			Date of birth		Optional: anticipated retirement date	
Former name			E-mail address			

SECTION 2 – FORMER EMPLOYER AND RETIREMENT SYSTEM INFORMATION

Name of former employer				Telephone number (with area code)		
Mailing address	street	suite no.	city	state	zip code	
Name of former retirement system				Telephone number (with area code)		
Mailing address	street	suite no.	city	state	zip code	
Position held			Dates of service			

SECTION 3 – MEMBER CERTIFICATION

I hereby certify that:

- I served in a public school operated by the employer named above.
- I have withdrawn my contributions from the retirement system and no portion of the service will be included in the calculation of a pension paid by that retirement system.
- I am a regularly certified, full-time appointed teacher, currently contributing to CTPF.
Name of current school: _____
- I have applied for a refund from my former retirement system.
- I wish to rollover my refund to pay for all or a portion of this service.

I authorize the employer and retirement system named above to release information to the Chicago Teachers' Pension Fund (CTPF) in an effort to establish public teaching service credit. I understand that no service credit will be established under the Chicago Teachers' Pension Fund until I have made the required payment to CTPF.

Member Signature	Date
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