



Public Employees' Retirement System of Nevada

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Purchase of Service Program

If you have five years of creditable service you may purchase up to a maximum of five years of service credit. The cost to purchase service is based on your average compensation times the number of months purchased times the actuarial percentage based on your age. Purchases may be paid in a lump sum, through installments (at 8% interest), or through direct rollover of deferred funds. If you decide to purchase, you must first contact PERS to request a purchase-of-service agreement.

Special note for part-time employees: Your average compensation is calculated on salary you would have received had you worked full-time. A part-time employee is a member who works less than full-time according to the employer's full-time work schedule.

- 1. **Your Average Monthly Compensation** = \$ _____
 (Average of your 36 highest consecutive months of salary)
- 2. **Multiplied by the # of months to be purchased** X _____
 = \$ _____
- 3. **Purchase Percentage Based on Age** = X _____ %
 (Find your age and corresponding % from table below)
- 4. **Estimated lump sum cost to purchase additional service** = \$ _____
 (Principal)

Purchase Percentages for Regular Members:				Purchase Percentages for Police and Firemen:			
<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>	<u>Age</u>	<u>Percent</u>
30 or under	16.9	55	38.6	30 or under	24.5	55	39.4
31	17.5	56	37.9	31	25.2	56	38.8
32	18.1	57	37.2	32	25.8	57	38.1
33	18.7	58	36.5	33	26.5	58	37.4
34	19.3	59	35.7	34	27.3	59	36.7
35	19.9	60	35.0	35	27.3	60	36.0
36	20.6	61	34.2	36	28.0	61	35.3
37	21.3	62	33.4	37	28.8	62	34.5
38	22.0	63	32.6	38	29.6	63	33.7
39	22.7	64	31.8	39	30.4	64	33.0
40	23.4	65	31.0	40	31.2	65	32.2
41	24.2	66	30.1	41	32.1	66	31.3
42	25.0	67	29.3	42	32.9	67	30.5
43	25.9	68	28.4	43	33.9	68	29.7
44	26.7	69	27.6	44	34.8	69	28.8
45	27.6	70	26.7	45	35.8	70	28.0
46	28.5	71	25.8	46	36.8	71	27.1
47	29.5	72	24.9	47	37.8	72	26.2
48	30.5	73	24.1	48	38.9	73	25.3
49	31.5	74	23.2	49	40.0	74	24.4
50	32.6	75	22.3	50	41.2	75	23.4
51	33.7	76	21.4	51	42.4	76	22.5
52	34.9	77	20.5	52	41.8	77	21.6
53	36.0	78	19.6	53	41.3	78	20.7
54	37.3	79	18.7	54	40.7	79	19.8
		80	17.8		40.1	80	18.9