



CITY OF BOYNTON BEACH POLICE OFFICERS' PENSION FUND



2100 North Florida Mango Road
West Palm Beach, Florida 33409

Telephone: 954.636.7170

Toll Free Fax: 866.769.0678

BUY-BACK PACKET

The attached forms must be filled-out completely. If any of these forms are received incomplete or not fill-out completely, then the forms will be returned to the member and will be deemed not received by the Fund. We suggest to all of our members to seek out professional assistance from a certified financial planner, tax accountant and/or an attorney with experience in this area before making this decision.

The following forms must be completed and submitted:

- 1) Purchase of Previous Law Enforcement and/or Military Service
- 2) Proof of Previous Government Employment or form DD 214 provided for Military members

We suggest to all out members that you obtain proof of your previous law enforcement and/or military service prior to purchasing the actuarial calculations. City of Boynton Beach Ordinance 18-172 outlines the Buy-Back of Service. If you are purchasing military time, you will need the DD-214 form as proof of previous governmental employment.

Procedure:

The Plan Administrator will review all of the documents submitted. The Plan Administrator will notify you whether the documents have been accepted or returned for not being completed properly or if more information, proof or other items are requested. Once the documents have been accepted, the application will be processed. The Board will be notified of your application, they will review the application and approve your buy-back of service time if you have met all the necessary qualifications and provided all the required proof requested by the Board of Trustees. If you have any questions, please do not hesitate to contact the Plan Administrator.



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PURCHASE OF PREVIOUS LAW ENFORCEMENT AND/OR MILITARY SERVICE

Name: _____

Street Address: _____

City: _____

State / Zip: _____

Social Security Number: _____

Date of Birth: _____

Date of Employment by
Boynton Beach Police Dept.: _____

Cell Phone: Area Code (_____) _____

Personal E-Mail Address: _____

I Wish to Purchase: _____ Law Enforcement Service
(Check Applicable Service)

_____ Military Service

Name of Law Enforcement Agency: _____

Date Ranges of Employment: From: _____ To: _____

Name of Military Branch: _____

Date Ranges of Service: From: _____ To: _____

Number of Years and Months
Requesting to Purchase: _____ Years _____ Months

The applicant acknowledges that the cost(s) to purchase prior credited service is to be the total actuarial cost of such service and that the cost of this purchase of prior credited service shall be the full responsibility of the applicant so that there will be no increase in cost to the City of Boynton Beach Police Officers' Pension Fund. The applicant acknowledges that he or she must comply with reasonable requests to the applicant in this process. It is the applicant's responsibility to provide proof of prior law enforcement service or military service. The applicant acknowledges that the Board of Trustees for the

**Purchase of Previous Law Enforcement
And /Or Military Service – Page 2**

City of Boynton Beach Police Officers’ Pension Fund is empowered to purge the pension rolls of any active or retired member who was granted erroneously, fraudulently, or illegally obtained previous pension service credit. The applicant acknowledges that their pension benefits may be forfeited under state law for knowingly submitting false, misleading information, lying or misrepresenting the information to obtain a pension benefit or otherwise conceal material information to the Pension Board.

Further, the applicant acknowledges and understands that such purchase of credited service shall only take effect upon full payment of total actuarial costs and actual vesting in the pension fund. It is acknowledged and understood that in the event that the applicant terminates employment prior to vesting and receives a refund of employee contributions, the amount paid for such prior credited service without interest shall also be refunded.

By signing this document, I acknowledge the following statements:

1. I am NOT receiving pension benefits nor am I ELIGIBLE to receive pension benefits from another retirement plan based on the previous service that I am requesting to purchase; except for a benefit from the federal military retirement system;
2. I do not have any knowledge of anyone involved providing false or misleading information to the Board of Trustees or their designee(s) regarding the prior governmental service;
3. I will pay the cost for the entire actuarial calculations to determine the cost for the purchase of the previous service so that no cost is incurred by the Fund;
4. The previous service shall not be credited until payment for this service has been paid in full. I understand that the purchase must be completed within a five-year period or when I terminate employment with the City of Boynton Beach Police Department.
5. I acknowledge that I have access to the City of Boynton Beach Police Officer’s Pension Fund Ordinances via the pension web site, by the Police Department and by the internet.
6. I understand that it is the applicant’s responsibility to provide proof of prior service form provided by the City of Boynton Beach Police Officers’ Pension Fund along with any additional proof that may be required if requested by the Board of Trustees or their designee(s).

The applicant requests approval to purchase prior credited service.

Signature of Member: _____ Date: _____

STATE OF FLORIDA)
County of _____)

The foregoing instrument was subscribed, sworn to, and acknowledged before me this _____ day of _____, 20____, by _____, who is personally known to me or has produced _____ as identification and did/did not take an oath.

(Seal)

Notary Public Signature: _____
Print Name of Notary: _____
My Commission Expires: _____
Commission #: _____

OFFICIAL USE ONLY

This application was approved by the Board of Pension Trustees at their meeting on _____ day of _____, 20____, to purchase the prior governmental service.

Pension Administrator



CITY OF BOYNTON BEACH
POLICE OFFICERS' PENSION FUND
 2100 North Florida Mango Road
 West Palm Beach, Florida 33409



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PROOF OF PREVIOUS GOVERNMENT EMPLOYMENT

For the purpose of purchasing previous government service as outlined in the City of Boynton Beach Ordinance 18-172, proof of previous government employment is requested for the employee below:

Employee's Name: _____

Social Security Number: _____

Date of Birth: _____

Full Name of Law Enforcement Agency or Branch of Military in which time were served: _____

Address of Law Enforcement Agency or Branch of Military: _____

Hired Date with that Agency/Military Branch: _____

Termination Date with that Agency/Military Branch: _____

Served as a:
 Full-Time Police Officer: _____ Years _____ Months _____ Days

Active Service Military Position: _____ Years _____ Months _____ Days

Is this individual receiving a pension benefit from your Agency and/or /Military Branch? _____ Yes _____ No

Is this individual eligible to receive a pension benefit from your Agency/Military Branch for the above service? _____ Yes _____ No

My signature below certified the above information is true and correct. My signature below further certifies that I am a duty authorized representative of the governmental agency/military branch above and that I may complete and certify the information contained on this form on behalf of that government agency/military branch:

Name of Law Enforcement Agency/ Branch of Military: _____

Address: _____

Telephone Number: _____

E-Mail Address: _____

 Authorized Signature

 Date

 Name (Print)

 Title

Please return completed form to: City of Boynton Beach Police Officers' Pension Plan
 2100 North Florida Mango Road, West Palm Beach, Florida 33409

Sec. 18-172. Buy back of service.

(a) *Re-employment.* When any former police officer of the city is re-employed, he or she will become a member of the plan upon re-employment as a full time permanent police officer. When a former police officer of the city is re-employed and had withdrawn contributions previously made to the plan, he or she may reinstate the previous service provided the plan is paid the total amount previously withdrawn (consisting of accumulated member contributions plus any interest previously paid by the plan on those contributions) in a lump sum within six months of re-employment or, effective November 9, 2010, in installment payments over a period of up to 5 years and the installment payments must begin within 6 months of re-employment. The total amount is brought forward with interest for the total number of months from the date of withdrawal to the date of repayment, calculated to the nearest month. This calculated amount equals the amount to be repaid to the plan in a lump sum. If the member chooses to pay over time, interest will continue to accrue during the period of repayment. The interest to bring forward the total amount will be at the equivalent compound monthly rate derived from the earning rate assumed by the actuary in the most recent actuarial valuation submitted to the Division of Retirement pursuant to F.S. Chapter 112, Part VII. No credit shall be given for any service until all years of service which are to be repurchased, have been repurchased.

(b) *Prior police officer service.* Unless otherwise prohibited by law, the years or fractional parts of years that a police officer previously served as a police officer for any other municipal, county, state or federal police department or service in the military shall be added to the years of credited service provided that:

(1) The police officer contributes to the fund the sum that would have been contributed, based on the police officer's salary and the employee contribution rate in effect at the time that the credited service is requested, had the police officer been a member of this system for the years or fractional parts of years for which the credit is requested plus amount actuarially determined such that the crediting of service does not result in any cost to the fund plus payment of costs for all professional services rendered to the Board in connection with the purchase of years of credited service.

(2) Payment by the police officer of the requirement amount may be made within six months of the request for credit and in one lump sum payment, or the police officer can buy back this time over a period equal to the length of time being purchased or five years, whichever is greater, at an interest rate which is equal to the fund's actuarial assumption. A police officer may request to purchase a maximum of five years of service. No credit shall be given for any service until all years of service which are to be repurchased, have been repurchased.

(3) The credit purchased under this section shall count for benefit computation purposes, but not for vesting.

(4) In no event, however, may credited service be purchased pursuant to this section for prior service with any other municipal, county or state police department, if such prior service forms or will form the basis of a retirement benefit or pension from another retirement system or plan. This subparagraph does not apply to military service.

(Ord. No. 10-005, § 2, 2-2-10; Ord. No. 11-011, § 2, 3-15-11)