North Carolina Retirement Systems

Form 466

Purchase Retirement Credit for a Period of Erroneously Omitted Service or Contributions for Underreported Compensation

Print or type in black ink. No erasures, strikeovers or whiteouts permitted. Do not staple pages.

Section A. Tell us about yourself.

First Name	M.I.	Last Name		Suffix
Mailing Address			Date of Birth	SSN
City	State	Zip Code	Phone (At least one phone required)	Mobile (At least one phone required)
Personal Email Address				Member ID

Section B. Indicate the Retirement System into which you contributed.

This purchase type is available to you if you had service in one of the following systems:

- ☐ Teachers' and State Employees' Retirement System (TSERS)
- ☐ Local Governmental Employees' Retirement System (LGERS)
- ☐ Consolidated Judicial Retirement System (CJRS)

Last employer in this system

Section C. Review eligibility requirements specified by law for this purchase.

You may be **eligible to purchase** service credit for periods of erroneously omitted service or for contributions for underreported compensation in accordance with G.S. 135-4.5(d) (TSERS), 135-8(b2) (TSERS), 128-26.5(d) (LGERS), 128-30(b2) (LGERS), or 135-56.5(b) (CJRS) if you **meet the following requirements:**

1. The service/compensation was eligible service or compensation in the Retirement System.
   - **TSERS/CJRS:** You were full-time, working the number of hours per day, number of days per week, and number of months required of a permanent full-time employee in a similar position.
   - **LGERS:** You performed work on a schedule that regularly required at least 1,000 hours of work per year.
2. You are not required to be a currently contributing member and cannot be retired if purchasing erroneously omitted retirement system credit; however, if you are purchasing contributions for underreported compensation, your retirement status is not an eligibility requirement.

If you do not meet all of the above requirements, do not submit this form.

Section D. Authorize the preparation of a cost statement with your signature.

I certify that my period(s) of erroneously omitted service or contributions for underreported compensation meet the eligibility requirements stated in Section C in accordance with G.S. 135-4.5(d) (TSERS), 135-8(b2) (TSERS), 128-26.5(d) (LGERS), 128-30(b2) (LGERS), or 135-56.5(b) (CJRS) to the best of my knowledge and belief.

Signature _____ Date _____

Deliver this form to the employer that paid you during your period(s) of erroneously omitted service or contributions for underreported compensation to complete Sections E and F.

Continue to the next page.

Section E. Employer, verify the employee's periods of Erroneously Ommitted Service or Contributions for Underreported Compensation.

Employer, review the periods given in Section D and the requirements in Section C. Please provide the start date and end date of the period(s) that meets the requirements in Section C. (A start date is not necessarily a hire date, and an end date is not necessarily a termination date.)

1.	**Eligible Period:**		
	Start Date	End Date	Position Title
	Retirement Service Type:		
	☐ 9 Month	☐ 11 Month	
	☐ 10 Month	☐ 12 Month	
	Retirement Service Period:		
	Start Month	End Month	

2.	**Eligible Period:**		
	Start Date	End Date	Position Title
	Retirement Service Type:		
	☐ 9 Month	☐ 11 Month	
	☐ 10 Month	☐ 12 Month	
	Retirement Service Period:		
	Start Month	End Month	

If any part of the erroneously omitted service period occurred within the past 36 months, please provide the employee's underreported compensation and pay type (bonus, longevity, annual leave) for each month, except the three months prior to the submission of this form. (Reports and adjustments for the most recent three months should be made through typical employer reporting procedures.) Please provide the underreported compensation for any periods.

Month	**Amount**	**Pay Type** (ex: reg, vac, long)	**Amount**	**Pay Type** (ex: reg, vac, long)	**Amount**	**Pay Type** (ex: reg, vac, long)
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year						

Continue to the next page.

Section F. Employer, certify the information you have provided.

I certify that the information provided in Section E is true and correct to the best of my knowledge. If any of this information changes, I will notify the Retirement Systems Division.

Employer Contact Signature _____ Date _____

Contact First Name	Contact Last Name	Unit Number
Employer / Agency	Contact Position Title	
Email Address	Phone	Fax

Member Last Name	SSN

Submit the form by mail or email.

N.C. Department of State Treasurer, Retirement Systems Division
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Guide A. How do I get a cost statement? What will it say?

Underreported Compensation Purchase Cost
For underreported compensation, the employer is required to pay the employer portion of the cost.

If payment for underreported compensation is made more than 90 days after the underreported period:
The cost is the actual amount of your underreported compensation times the employee and employer contribution rates in effect during the period your compensation was underreported, plus interest at a rate equal to the greater of (a) the average yield of the pension accumulation fund for the preceding calendar year or (b) the actuarial investment rate-of-return assumption as adopted by the Board of Trustees, compounded annually, from the beginning date of underreported compensation to the date of repayment.

The employer may pay any portion of the employee cost for underreported compensation as long as the employer does not discriminate against any other employees by making this payment.

N.C. Department of State Treasurer, Retirement Systems Division
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