

# Leaving SERS/ Termination Refund

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When a member resigns, is discharged, dismissed, or laid-off from state employment, they may choose to withdraw their contributions or leave them in SERS. The member must be off the payroll for 14 days to be eligible for a refund of their contributions.

## **If the member leaves their contributions in SERS**

- A member with at least eight years of service credit will qualify for a monthly benefit upon reaching retirement age.
- A member with at least one year of service credit but less than eight years of SERS service credit may be eligible for a SERS monthly benefit upon reaching retirement age if they have service credit in another reciprocal system; but the combined service credit under the reciprocal systems must meet each system's minimum service credit and age requirements.

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## **If the member has their contributions refunded**

- The member will receive no interest on their contributions.
- They will forfeit all rights to future benefits.



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### TERMINATION REFUND AGENCY CERTIFICATION

TO BE COMPLETED ONCE ALL FINAL AGENCY PAYROLL TRANSACTIONS ARE POSTED

#### Member information

Name (Last, first, middle) \_\_\_\_\_

Member ID \_\_\_\_\_

Payroll Code \_\_\_\_\_

The above member applied for a refund of all contributions made to their retirement account. Please complete and return this form once all payroll transactions are finalized with your agency.

1. Reason for Separation from service (check one only).  Resignation  Discharge  Dismissal  Layoff

2. Date of Separation \_\_\_\_\_

3. Payroll period FINAL SERS contributions or employer pickup of employee retirement contributions were paid.

From \_\_\_\_\_ Through \_\_\_\_\_

4. If dates in No. 2 and No. 3 do not match, explain: \_\_\_\_\_

5. Do any member contributions remain outstanding to your agency as of the separation date?  Yes  No

If yes, how will your agency collect the funds:

Payroll Reversal. Complete Form 1210 and provide details of when reversal will be completed:

Payroll period: \_\_\_\_\_ Reversal Amount: \_\_\_\_\_

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Involuntary Withholding. Must be filed with IOC in IDROP.

Order Number: \_\_\_\_\_ Date Filed: \_\_\_\_\_ Gross Amount: \_\_\_\_\_

Coordinator/Authorized Designee Signature: \_\_\_\_\_

Telephone Number: \_\_\_\_\_ Signature Date: \_\_\_\_\_



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3. Payroll period **FINAL** SERS contributions or employer pickup of employee retirement contributions were paid.

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