

EMPLOYEE PRORATED PRIOR SERVICE AGREEMENT

Member Name (Last, First, Middle)	Social Security No. (last 4 digits only) -	Date of Birth (MM/DD/YYYY)
Street Address (Home address, include PO Box if applicable)	City, State, Zip Code	Daytime Phone No.
Tribes Name	Tribal Code No.	Date of Membership

_____ is an active employee of _____

Name of Employee
Tribes Name

and a member of TGRS-MERS for future service. The eligible employees of this Participating Tribal Government are transferring their individual member account assets from the previous pension plan to TGRS-MERS to deposit in their individual member account in order to fund the prior service being credited.

I. This employee's total account balance being transferred has been reduced due to:

- A. Employee has an outstanding loan: \$_____
- B. Employee has an Eligible Domestic Relations Order on file and \$_____ of assets to make future alternate payee payments will remain with (choose only one):
 - the prior pension plan **or** TGRS-MERS

II. For TGRS-MERS Hybrid Plan only: Where an Employee's account balance does not sufficiently fund his/her prior service credit that is to be recognized for the group, under the multiplier and funding percentage adopted for the DB Component of the Hybrid plan, then Section III B shall apply.

III. The employee and the employer have agreed to allow employee to:

- A. Join TGRS-MERS with prorated service credit only, to the extent the employee's account assets on deposit with TGRS-MERS will purchase prior service credit.

	SERVICE CREDIT		CONTRIBUTIONS
Total Prior Service Credit	Yrs.	Mos.	\$
Prorated Prior Service Credit	Yrs.	Mos.	\$

- B. Join TGRS-MERS with prorated service credit and the employee must pay the outstanding balance to TGRS-MERS to be granted the remaining prior service credit. The annualized interest rate to be applied to the remaining prior service contributions amount from the effective date of the municipality's TGRS-MERS participation to date the final payment is made shall be 8.25% (8% interest based on TGRS-MERS investment return assumption + .25% administrative fee). Employee will not be granted any portion of the remaining prior service credit until full payment has been made to TGRS-MERS. In the event the full payment for the remaining prior service has not been made before employee terminates employment, then none of the initial remaining prior service indicated above shall be credited or creditable and the employee will receive a refund of the remaining prior service payments made plus TGRS-MERS standard employee interest.

	SERVICE CREDIT		CONTRIBUTIONS
	Yrs.	Mos.	\$
Total Prior Service Credit	Yrs.	Mos.	\$
Prorated Prior Service Credit	Yrs.	Mos.	\$
Remaining Prior Service Balance	Yrs.	Mos.	*\$

*Member must repay outstanding balance plus calculated annualized interest from date of participation to date of final payment.

Signature of Employee

Date

Signature of Authorized Official

Date

<p>RETURN TO: Tribal Government Retirement System c/o TGRS-MERS 1134 Municipal Way Lansing, MI 48917 Phone: (877) 641-8477 • Fax: (517) 703-9721</p>
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