

**ACKNOWLEDGEMENT OF PUBLIC SERVICE BUYBACK (PSB)
With the Los Angeles City Employees' Retirement System (LACERS)**

From _____ To _____

I, _____, have been counseled about my Public Service Buyback. Please initial if you understand the terms of this acknowledgement:

_____ I understand that PSB purchase is only available to active LACERS' Members, and I will not be eligible to purchase this Service Credit after my retirement or termination of employment.

_____ I understand that the PSB Service Credit will not be used to meet minimum qualification requirements for a Service Retirement, Vested Retirement, or Disability Retirement. If I purchase PSB Service Credit and do not establish five years of Continuous City Service or Reciprocity, I will only be eligible for a refund or rollover of my PSB payments;

_____ I understand that the PSB Service Credit will only enhance my retirement allowance;

_____ I understand that the PSB Service Credit will not be used to qualify for or increase my retiree medical and dental insurance premium subsidies;

_____ I understand that the PSB Service Credit will not increase my employment seniority or lay-off seniority;

_____ I understand that the PSB Service Credit will not increase my vacation, sick time, or service pin accrual rates;

_____ I understand that once the final cost of the PSB purchase is provided, I will be required to submit the full payment in a lump-sum within the deadline established. If the payment is not received within the established deadline, the cost may change;

_____ I understand that I may elect to make biweekly installments through payroll deduction for a period of 5 years;

_____ I understand that the following factors along with other actuarial information will be used to prepare the PSB cost. **I understand that LACERS will review these factors prior to my retirement, and if any of these factors change, the cost of my PSB purchase may also change:**

- Retirement Effective Date: _____
- Marital Status on Retirement: _____
- Spouse Date of Birth (if applicable): _____

SIGNATURE

DATE

ADA NOTICE

As a covered entity under Title II of the Americans with Disabilities Act, the City of Los Angeles does not discriminate on the basis of disability and, upon request, will provide reasonable accommodations to ensure equal access to its programs, services and activities.