

If you were previously a PERA member who left public service and received a refund of your contributions, you may repay the refund plus interest to restore lost service credit. Repaying your refunded service with PERA is optional, but could result in a larger benefit with PERA.

YOU ARE ELIGIBLE TO PURCHASE REFUNDED SERVICE IF:

- **Active in public service:** If you returned to a Minnesota public pension plan and earned at least six additional months of allowable service, you qualify to repay your PERA refund. If you recently returned to public service covered by PERA, you must meet the membership earnings requirement and be a PERA member.
- **Terminated public service:** If you recently terminated public service, you have six months from your termination date to repay the refund.
- **Applying for disability:** You may repay your refund within six months after the date you file your disability application or within six months after the effective date of the disability benefit, whichever is later. Any repayment of a refund must be made within six months of termination.
- **Privatization:** Members must repay all refunds, including refunded service with another Minnesota public pension plan, prior to privatization.
- **Minneapolis Employees Retirement Fund (MERF):** The law doesn't allow repayment of MERF refunds.

What is the cost to repay my refund?

The purchase cost is the original refund amount plus accumulated interest, compounded annually. A refund repayment must be made in full, unless your total refunded period equals two or more years of service.

Partial refund purchase

If your total refunded period equals two or more years of service, then you qualify to repay your refund in partial payments. The first partial repayment must restore at least one-third of the service credits from the total purchase.

Example:

Let's say you took a refund of 36 months of prior PERA service. You returned to PERA and want to repay part of the refunded service.

The details:

- Purchase cost for 36 months: \$30,000 (original refund amount plus interest)
- Minimum first purchase: 12 months service credit (one-third of total purchase)
- Partial repayment purchase cost: \$10,000 (one-third of \$30,000)

One time repayment

You may repay a period of refunded service one time, either by a full payment or through partial payments. However, if you subsequently take a refund of the repurchased period, then that period may not be repaid again.

How do I request refund purchase information?

Visit MY PERA to receive immediate repayment information using our online retirement calculator. You may also request an estimate through MY PERA or by contacting a PERA Service Representative. PERA will mail the estimate to you.

Questions?

For more information, visit mnpera.org or contact a PERA Service Representative.



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