



**COMMONWEALTH OF PENNSYLVANIA  
STATE EMPLOYEES' RETIREMENT SYSTEM**  
TELEPHONE: 1-800-633-5461



<b>SS#</b>	-	-
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**◆ REFUND COUNSELING CHECKLIST ◆**

NAME: FIRST - 2 + 1	MIDDLE 4	LAST 38 %L,&	REGION: 7
CREDITED SERVICE: 2.9546	MEMBER CONTRIBUTIONS: \$7,451.72	COUNSELOR: R @ A A O [ ~ } • ^   [ r	

1. If you are still employed by the state (currently on payroll) and have time you can purchase (i.e., previous State service, military, out-of-state teaching, etc.) contact your retirement counseling center immediately. You **MUST** be active to purchase service.
  2. When you receive a refund of contributions your current service credits are canceled. However, if you return to State service in the future, you may buy back your prior service credits by repaying the contributions you were refunded with interest.
  3. If you return to State service prior to filing a SERS-251 (Refund of Contributions) form, you are **NOT** eligible for a refund and your accounts will be automatically combined. If you have filed a SERS-251 form but have not received payment prior to your return to State service, you may contact SERS to stop your refund processing and have your account restored.
  4. You may elect to have a direct transfer (rollover) of the taxable portion of your refund to another qualified plan. If you elect a direct transfer, you and your financial institution **MUST** complete and return the SERS-254, Authorization for Direct Rollover of Taxable Payment form. Although your financial institution may have their own rollover forms, SERS will only honor and process the SERS-254 rollover form. If electing a direct transfer, SERS **MUST** receive your SERS-254 rollover form within 45 days from the receipt of your SERS-251 (Refund of Contributions) form. If your SERS-254 rollover form is not received in 45 days, your refund will be processed and mailed to you and will be reduced by the mandatory 20% Federal Withholding Tax.
  5. If you choose **NOT** to rollover your taxable contributions, SERS will deduct the 20% mandatory Federal Withholding Tax from your taxable contributions and interest. If you will not reach age 55 by the end of the year in which you terminate employment, and you do not rollover your taxable moneys, the Federal Government will also impose an additional 10% Federal Excise Penalty when you file your taxes for the year in which you received your refund.
  6. If you have been granted Multiple Service and you are still active with PSERS or your combined SERS and PSERS service credits total five(5) or more years, you **MAY BE** eligible for a retirement benefit. (CONTACT YOUR RETIREMENT COUNSELING CENTER)
  7. It will take approximately 8 to 10 weeks (on the average) to receive your refund from the date SERS receives the following properly completed forms: (WHEN APPLICABLE, PLEASE INFORM YOUR ROLLOVER PLAN OF THIS TIME FRAME)
    - (a) SERS-251, Application for Refund of Member's Contributions and Interest
    - (b) SERS-351, Refund Counseling Checklist (signed by the member)
    - (c) SERS-254, Authorization for Direct Rollover of Taxable Payment (if you intend to rollover your taxable money)
    - (d) Affidavit for proof of signature (if you have been terminated from State service for 3 or more years)
- NOTE:** Your agency will be sent a SERS-252 Agency Debt Certification form. AGENCY DEBTS CAN DELAY the PROCESSING of your refund. Members can speed up their refund processing by paying any agency debts directly to their agency.
8. SERS has provided you with a general tax information guide; however, **SERS ALSO RECOMMENDS THAT YOU SEEK TAX ASSISTANCE FROM A QUALIFIED TAX ADVISOR.**
  9. Part-time employees must submit their resignation letter to their employer prior to requesting a SERS-251 Refund form.
  10. If you have any questions, you should contact your Retirement Counseling Center at (800) 633-5461

I acknowledge reading and understanding all information on this form.	
MEMBER'S SIGNATURE:	DATE:
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SERS-351 (Rev. 5/2001)