



# MICHIGAN OFFICE OF RETIREMENT SERVICES

P.O. Box 30171 · Lansing, MI 48909-7671

Michigan.gov/ORS

Toll Free: 800-381-5111

Fax: 517-284-4416

## Tax-Deferred Payment (TDP) Agreement Addendum

For Public School Employees

MEMBER'S NAME (LAST, FIRST, M.I.)		MEMBER ID OR SSN
MAILING ADDRESS		DAYTIME PHONE NUMBER
CITY, STATE, ZIP CODE	TDP AGREEMENT #:	PAYROLL DEDUCTION AMOUNT
EMAIL ADDRESS		

Complete this form with your new payroll office if you have changed public school employers and wish to transfer a TDP Agreement. Transferring your agreement from one public school employer to a new school district allows you to continue your service credit purchase under the terms of your original agreement, without a recalculation of the purchase price.

To complete the transfer, provide your new Michigan public school employer with your original *TDP Agreement*. You and your new payroll officer must also complete and sign this addendum within **90 days of your termination from your previous public school employer**.

### Previous Employer Information

Reporting Unit Name : _____
Reporting Unit #: _____
Termination Date: _____
*Final Deduction _____
Pay Period End Date: _____

### New Employer Information

Reporting Unit Name: _____
Reporting Unit #: _____
Payroll Officer Name: _____
*First Deduction _____
Pay Period End Date: _____

*\*No payment will be allowed from the new employer until after the date of the final deduction from the previous employer.*

### Terms of Agreement

#### I understand that:

- the terms of this agreement are binding and irrevocable for the duration of the tax-deferred service credit purchase described above or until my employment is terminated with this employer. I cannot stop or lower my payments even if my financial situation changes.
- a member or participant of the Michigan Public School Employees Retirement System (MPSERS) will be considered terminated once the date of their approved leave reaches exactly two (2) years from the date they ceased to accumulate service under the MPSERS system.
- all the terms and conditions of the original agreement and any supplemental agreements remain in effect.
- for the effective period of this addendum, my employer must make the scheduled deduction each pay period. While this addendum is in effect, ORS will only accept payments from this employer.
- this addendum allows for the deduction from salary for employer pick-up purposes.
- my employer's governing body has passed the necessary resolution authorizing this tax-deferred purchase and the employer has supplied a copy of the resolution to ORS.
- the employer is obligated to make payment according to the original *TDP agreement* only if there are sufficient funds from my earnings after any other mandatory deductions.
- it is my responsibility to ensure that the deductions I agreed to are made as specified in this agreement. I will review my pay stubs to ensure that the deduction has been initiated and is the correct amount and contact my payroll representative and ORS immediately if there are any discrepancies.
- to initiate this addendum my payroll officer and I must sign below within 90 days of my termination date from my previous employer.
- my new employer cannot begin withholding deductions until after the last pay period deductions were made with my previous employer.

**By my signature below, I agree to the payment terms and conditions specified in both the original agreement and this addendum.**

Member's Signature \_\_\_\_\_

Date \_\_\_\_\_

Payroll Officer's Signature \_\_\_\_\_

Daytime Phone Number \_\_\_\_\_

Date \_\_\_\_\_

**Payroll office:** Send the TDP Addendum to Office of Retirement Services, PO Box 30171, Lansing, MI 48909-7671 or fax to 517-284-4416.

