

TSERS Purchase Retirement Credit Procedures

- **Cost Statement** – client will need to obtain a cost statement from the Retirement Systems Division.
- **Form 398** – can be found at www.nctreasurer.com under [Retirement Systems Division Forms](#). Instructions for completing are contained in Guide A. found on the second page of the Form 398 document.
- **Letter from Tax Advisor** – your client will need to obtain a letter from their tax advisor verifying that a tax-sheltered distribution from the plan (example – TCA 403b) would be eligible to be used to purchase Retirement System credit.
- **Verity Hold Harmless Letter** – this form must be signed by your client.
- **Tax-Sheltered Letter** – upon receipt of the Tax Advisor and Verity Hold Harmless letters, Verity will prepare a statement that the funds are tax-sheltered or tax-deferred and are eligible for rollover.
- **Distribution Request** – client must complete the appropriate distribution forms required by the current custodian of the funds being requested. Please note that the check should be made payable to **Teachers' and State Employee's Retirement System** and must include **"FBO: Client Name/Last four-digits of SSN"**.
- **Paperwork Flow** – The *Letter from Tax Advisor* and the *Verity Hold Harmless Letter* will be retained by Verity. All other documents, including the check must be mailed **together** to the address listed at the bottom of Form 398.