



Prior Service Purchase

What You Need To Know

You can transfer funds from your deferred compensation accounts to pay for a prior service purchase in a qualified retirement system. Both deferred compensation accounts can be used for the transfer.

- Use the **401(k) Shared Savings Plan Prior Service Purchase - Transfer to Qualified Retirement Plan** form if you want to use funds from your 401(k) Plan account to purchase prior service credit. Only your contributions (source 01) can be used for the purchase of service credit. Employer matching contributions are not eligible.
- Use the **Section 457 Plan Prior Service Purchase - Transfer to Qualified Retirement Plan** form if you want to use funds from your 457 Plan account to purchase prior service credit. Only pre-tax contributions can be used for the purchase of service credit. Roth contributions are not eligible.

Multiple election contracts can be combined on to one **Transfer to Qualified Retirement Plan** form. Be sure to include a copy of the signed election contract from VCERA, or other qualified retirement plan, when you return your transfer request.

Completed **Transfer to Qualified Retirement Plan** forms and copies of the election contracts can be submitted by email to deferred.compensation@ventura.org.

Questions?

Please contact the Deferred Compensation Program at **805/654-2620** or deferred.compensation@ventura.org.