



State of New Jersey
 DEPARTMENT OF THE TREASURY
 DIVISION OF PENSIONS AND BENEFITS
 (609) 292-7524 TDD (609) 292-7718
 www.state.nj.us/treasury/pensions

Mailing Address:
 PO Box 295
 Trenton, NJ 08625-0295
Location:
 50 West State Street
 Trenton, New Jersey

ROLAND M. MACHOLD
State Treasurer

THOMAS P. BRYAN
Acting Director

CHRISTINE TODD WHITMAN
Governor

July 29, 2000

G Philip Lewis
105 Stockington Road
Woodstown, NJ 08098

PURCHASE QUOTE
RE : [REDACTED]

Dear Member :

The Division of Pensions and Benefits is pleased to advise you that you are eligible to purchase **45 MONTHS** of **MILITARY** service as follows:

BEGINNING DATE	ENDING DATE	L/A CODE	EMPLOYER
03/14/1967	11/30/1970	N/A	U.S. NAVY

The purchase of this service is not permitted if you have a vested right to retirement benefits in another retirement system or are receiving a pension based upon this service.

The lump sum cost to purchase this service is **\$ 23,627.18**. The lump sum calculation is based on your nearest age at the time of your request and your highest salary as a member of the retirement system.

To purchase this service, you may remit a lump sum payment, a partial payment, or authorize extra payroll deductions. If you select payroll deductions, the minimum payment schedule will be **120 monthly** payments of \$ **291.90** each for a total of \$ **35,028.00**. The payment includes interest at 8.75% per annum. If you select a partial payment, no less than \$250.00 may be remitted to reduce the amount due through extra payroll deductions. The remaining balance will automatically be scheduled in accordance with our minimum payment requirement.

If you wish to purchase this service, or any portion thereof, the enclosed Purchase Authorization Form must be completed. The cost of this purchase expires on **September 27, 2000**. If you reapply for the purchase, the cost may increase.

The purchase of only a portion of this service is permitted. This service may not be used to qualify for Disability Retirement.

If you have any questions regarding the purchase, please contact Client Services at (609) 292-7524.

Purchase Section

Enclosure

G Philip Lewis
Page : 2
July 29, 2000

STATE OF NEW JERSEY
DIVISION OF PENSIONS AND BENEFITS
PURCHASE AUTHORIZATION FORM
Public Employees' Retirement System

Name : **G Philip Lewis**

RE : XXXXXXXXXX
MILITARY

This authorization is an agreement to purchase additional service credit. Lump sum and partial payments cannot be refunded for any reason. However, payroll deductions may be canceled and service credit prorated by submitting a written request to the Division of Pensions and Benefits. Any future request to purchase the remaining service will be based on eligibility criteria and cost factors in effect at that time. You may also choose to pay off the remaining balance of a payroll deduction by requesting a payoff figure from the Division of Pensions and Benefits.

Upon your return from a leave of absence for two or more years, additional interest will be assessed on any outstanding balance of your purchase. However, if you are separated from employment for two or more years (other than for a leave of absence), the purchase will be canceled and the service credit prorated.

To authorize the purchase of the service quoted in the letter from the Division of Pensions and Benefits dated **July 29, 2000** which expires on **September 27, 2000**, please check one of the following options:

1. LUMP SUM PAYMENT 2. PARTIAL PAYMENT 3. PAYROLL DEDUCTIONS

LUMP SUM PAYMENT: **\$ 23,627.18**

Make checks payable to
Public Employees' Retirement System

AMOUNT ENCLOSED

REVISED SCHEDULE: *(The single payment cannot be less than \$ 291.90 monthly)*

_____ *BIWEEKLY/MONTHLY*

_____ *# OF PAYMENTS*

_____ *SINGLE PAYMENT*

Return to:

* If your address has changed, please provide a new address below:

Division of Pensions and Benefits Address: _____
P.O. Box 295
Trenton, NJ 08625-0295

Date: _____