

**TO:** JOSEPH MASSIMINO  
#5946  
**AGENCY:** U.A.  
**FROM:** CHRISTINE PAZ  
RETIREMENT  
**DATE:** 05/22/15  
**SUBJECT:** MILITARY SERVICE BUY BACK  
**"THIS IS JUST AN ESTIMATE"**

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THE COMPUTATIONS FOR PURCHASING YOUR MILITARY SERVICE  
TIME FOR GENERAL RETIREMENT\* LONGEVITY IS AS FOLLOWS:

EMPLOYER CONTRIBUTION   
**(THIS PORTION IS NON REFUNDABLE)**  
EMPLOYEE CONTRIBUTION   
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22.97% PER YEAR

YOUR ANNUAL SALARY

PERCENTAGE COST 22.97%

COST PER YEAR OF SERVICE \$ 13,081.51

MAXIMUM ALLOWABLE SERVICE TIME PURCHASE IS 4 YEARS  
**THE 4TH YEAR WILL BE CALCULATED BY THE ACTUARY AT THE FULL  
ACTUARIAL COST.**

ONE YEAR	\$	13,081.51
TWO YEAR	\$	26,163.01
THREE YEAR	\$	39,244.52
FOIUR YEARS	<input type="text"/>	<b>( ACTUARY CALCULATED )</b> <b>\$400.00 FEE</b>

**A COPY OF YOUR DD214 SHOWING ACTIVE DUTY SERVICE MUST BE  
SUBMITTED WITH YOUR SERVICE BUY BACK**

MAKE CHECK PAYABLE TO: FORT PIERCE RETIREMENT TRUST FUND

**THESE FIGURES ARE EFFECTIVE UNTIL FISCAL YEAR END.** THE FOLLOWING CHANGES WOULD  
EFFECT THESE AMOUNTS: PAY RAISE, CHANGES IN ACTUARIAL COMPUTATIONS,  
ORDINANCE CHANGE.

\* NOTE: ANY LONGEVITY INCREASE IS FOR THE GENERAL RETIREMENT PLAN  
ONLY AND WILL NOT EFFECT ANY SUPPLIMENTAL PLANS

excellmiscmilitary buyback memo