

Air Time

Additional Creditable Service at Retirement

What is Air Time?

Air time is additional Creditable Service active members may purchase at retirement to increase their monthly retirement allowance. It is the full cost of the additional service, not just the Employee contribution associated with the service. It is much more expensive than working the additional time and earning Membership Service, but if you want additional lifetime income, this is a good way to get it!

Who is Eligible?

Active ERS members with at least 10 years of Creditable Service can buy Air Time at retirement. This includes members applying for Normal retirement, Early retirement, or Disability retirement.

How much Air Time can I buy?

Eligible members can buy between 1 month and 36 months (3 years) of Air Time.

Can I use Air Time to become eligible for retirement?

It depends.

- You *cannot* buy Air time to meet the vesting requirement (10 years of Creditable Service), even if you are age 60 or over.
- You *can* buy up to 3 years of Air Time if you are vested and need additional Creditable Service to become eligible for Early or Disability retirement, or to reach 30 years for Normal retirement.

How does Air Time increase my benefit?

Creditable Service is used to determine the amount of your monthly benefit, so more Creditable Service increases your monthly benefit. Purchasing Air Time gives you more Creditable Service. Also, for those who are under age 60 and have less than 30 years of Creditable Service, Air Time can reduce or eliminate the Early Retirement reduction.

How do I get an Estimate for the cost of Air Time?

Currently, you must call ERSGA to request an Air Time cost estimate. You will need to specify a projected retirement date and a desired number of months of Air Time. ERSGA will mail you the cost of the requested Air Time, along with an Estimate of your retirement benefit - both with and without Air Time.

How do I purchase Air Time?

When you submit your retirement application, you must indicate how much Air Time you wish to purchase. If you apply for retirement online, you will be provided with the cost of the Air Time as part of the application process. You can print the forms to purchase Air Time as soon as you submit your application. If you apply for retirement using a paper form and include a request for Air Time, you will be mailed an Air Time costing and the forms to purchase Air Time. Payment for Air Time must be received at ERSGA before your retirement.

Payment for Air Time service can be made by personal check or money order, or can be made as a direct transfer of funds from a qualified retirement plan or traditional individual retirement account (IRA). You can use funds in your Peach State Reserves (PSR) account; however you cannot use PSR Employer-paid funds. More information on transferring funds from a qualified retirement plan or traditional individual retirement account will be included in the mailing you receive from ERSGA.