

IAP Voluntary Contribution Discontinuation

Important: Read instructions before you complete and submit the enclosed form.

General Information

- Use this form to discontinue Individual Account Program (IAP) voluntary contributions.
- All IAP voluntary contributions will remain in your IAP account, subject to earnings and losses, until withdrawn or retired.
- Mail or fax the form to PERS. You can alternatively discontinue your IAP Voluntary Contribution Election through your Online Member Services (OMS) account.

What Are IAP Voluntary Contributions?

For all members earning more than the current monthly salary threshold,* a portion of your 6% IAP contribution is redirected to an Employee Pension Stability Account (EPSA). Your EPSA will be used to pay for part of your future pension benefit.

IAP voluntary contributions are additional after-tax contributions that you elect to have withheld from your paycheck equal to the amount that is being redirected to your EPSA. The IAP voluntary contribution will be deposited into your IAP account to make a full 6% contribution to your IAP.

- **Tier One/Tier Two members:** If your salary exceeds the current monthly salary threshold, 2.5% of your salary is redirected to your EPSA. The remaining 3.5% of your salary is contributed to your IAP. You may elect to make additional after-tax voluntary contributions of 2.5% to make a full 6% contribution to your IAP.
- **Oregon Public Service Retirement Plan (OPSRP) members:** If your salary exceeds the current monthly salary threshold, 0.75% of your salary is redirected to your EPSA. The remaining 5.25% of your salary is contributed to your IAP. You may elect to make additional after-tax voluntary contributions of 0.75% to make a full 6% contribution to your IAP.

* Visit the following webpages for the most up-to-date information about voluntary contributions, including the current monthly salary threshold for IAP Redirect: Tier One/Tier Two members (<https://www.oregon.gov/pers/MEM/Pages/SB1049-IAP-Redirect-T1T2.aspx>) and OPSRP members (<https://www.oregon.gov/pers/MEM/Pages/SB1049-IAP-Redirect-OPSRP.aspx>).

Section A: Member Information

- Fill in the personal information block in Section A completely. **You must provide** either your **PERS ID** **or** **SSN** for identify verification.

Section B: IAP Redirect Voluntary Contribution Discontinuation and Acknowledgment (Required)

- Read all statements in Section B and then **check the box** to confirm you wish to discontinue making additional after-tax IAP voluntary contributions.

Section C: Member Signature

- Your signature and signature date are required. Forms without a signature will be rejected.



11410 SW 68th Parkway, Tigard OR 97223
 Mailing Address – PO Box 23700, Tigard OR 97281-3700
 Toll free – 888-320-7377 Fax – 503-598-0561
 Website – <https://oregon.gov/pers>



IAP Voluntary Contribution Discontinuation

This form is strictly for PERS members who are currently having IAP voluntary contributions withheld.

Section A: Member Information (Type or print clearly in dark ink. Illegible forms may be rejected.)

First name		MI	Last name		PERS ID
Mailing address (street or PO box)					Social Security number (SSN)*
City			State	ZIP code	Country
Home phone number	Work phone number	Cell phone number	Email (optional)		

Section B: IAP Redirect Voluntary Contribution Discontinuation and Acknowledgment (Required)

- By checking this box, I elect to discontinue making additional after-tax contributions to the IAP and:
- I understand that my IAP Voluntary Contribution Discontinuation will be effective the first day of the following month if this form is received by PERS on the first of the month, **or** the first day of the month following one full calendar month if this form is received by PERS on or after the second day of the month.
 - I understand PERS will provide my employer(s) with my IAP Voluntary Contribution Discontinuation effective date and my employer will stop payroll withholdings as timely as possible, but, in the event of delays, any overwithholdings will be refunded by my employer(s).

Section C: Member Signature (Required)

By signing below, I certify I am discontinuing my election of IAP voluntary contributions.

Signature (do not print)

Date

*Providing your Social Security number (SSN) is voluntary. It will be used for confirmation purposes. If you choose not to supply your SSN, it could take PERS staff longer to process your form. In compliance with the Americans with Disabilities Act, PERS will provide help filling out this form upon request. You can request help by calling toll free 888-320-7377 or TTY 503-603-7766.