**How to Use the Section 60 Purchase of Service Estimator**

The user needs to fill in the blue cells.

Cell A2: If you were in the MSERS prior to enrolling in the ORP *and* you transferred funds from the MSERS to the ORP when you enrolled, then **enter the date these funds were transferred** (this information should be available from the BHE or your ORP provider).

Cell B2: If you were in the MSERS prior to enrolling in the ORP *and* you transferred funds from the MSERS to the ORP when you enrolled, then **enter the amount of the funds transferred** (this information should be available from the BHE or your ORP vendor). This amount is the basis of calculating the cost of purchasing your pre-ORP service, but it (along with gains and losses thereon) is not to be commingled with your mandatory employee contributions to the ORP in Cell C39.

Cells B5 through B35: For each calendar year, enter the amount of your ORP *mandatory* contributions. (This information should be available from your W-2 or your ORP provider.)

Cell C39: Enter the employee value of your ORP account from your provider statement (your mandatory contributions and any gains or losses thereon). This portion of your total ORP assets *must* be transferred to the MSERS to purchase your service.[[1]](#footnote-1)

* The employer’s contributions are not available for this purpose. Instead, the employer’s contributions and gains thereon will be transferred to the Pension Reserve Fund.[[2]](#footnote-2)
* The amount in cell B2 *may* be transferred to the MSERS to help with the purchase of service if you have a shortfall, but you do not have to make such a transfer.

**Disclaimer**: The MTA has put together this spreadsheet to give you a reasonable estimate of the cost for the purchase of your service to transfer into the MSERS based on our understanding of the methodology used by the State Retirement Board when it makes such calculations. If you see a large discrepancy between the results of this estimator and the cost estimates provided by the Massachusetts State Retirement Board, please contact the MSRB at [orpinfo@tre.state.ma.us](mailto:orpinfo@tre.state.ma.us) for assistance.

**You should not make decisions based on the results in this spreadsheet**. **We encourage you to consult a financial adviser or retirement planner**.

1. This statement may not apply to funds in TIAA Traditional Accounts, i.e., the Group Retirement Annuity and the Retirement Choice Annuity. This will depend on individual circumstances. Please contact the DHE at [ORP@bhe.mass.edu](mailto:ORP@bhe.mass.edu) for clarification. [↑](#footnote-ref-1)
2. Transfer of employer contributions may not apply to funds in TIAA Traditional Accounts, i.e., the Group Retirement Annuity or the Retirement Choice Annuity. This will depend on individual circumstances. Pease contact the DHE at [ORP@bhe.mass.edu](mailto:ORP@bhe.mass.edu) for clarification. [↑](#footnote-ref-2)