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## **2024 SAN FRANCISCO CHARTER AMENDMENTS - FREQUENTLY ASKED QUESTIONS**

### **San Francisco Charter Amendment I, January 2025**

#### **Purchasing Service Credit for Per Diem Nurses**

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In November 2024, the voters passed Proposition I, amending the Charter to allow eligible SFERS members in Registered Nursing Classifications to purchase up to three years of retirement service credit for time worked in a P103 per diem appointment before becoming a member of the Retirement System (SF Charter Section A8.524). To be eligible to purchase time in a P103 per diem nurse classification, you must:

1. Be a Registered Nurse in a SFERS-covered job classification: 2320 Registered Nurse, 2323 Clinical Nurse Specialist, 2325 Nurse Midwife, 2328 Nurse Practitioner, 2330 Anesthetist, 2830 Public Health Nurse, 2322 Nurse Manager, 2324 Nursing Supervisor or 2326 Nursing Supervisor Psychiatric.
2. Have worked an average of not less than 32 regularly-scheduled hours per week for at least one calendar year in one of the Registered Nurse job classes listed above.
3. Have not worked in one of the Registered Nurse job classifications listed above at the same time you worked in the P103 Per Diem appointment for which you are seeking to purchase service credit.

The purchase of P103 time is voluntary. If you purchase P103 time, SFERS will add the years of service and value of the purchase to your SFERS account, thereby increasing your potential retirement benefit.

#### **1. I want to purchase my P103 time. What do I do?**

Registered Nurses eligible to purchase time in a P103 Per Diem position may submit an application to Purchase P103 Per Diem Nurse Service Credit to SFERS. Log in to the mySFERS member portal, select the Service Purchase tab, and then select the P103 Per Diem Nurse Service Purchase Application.

The Application requires that your department certify that you:

- (i) have worked an average of not less than 32 regularly-scheduled hours per week for at least one calendar year before the purchase; and
- (ii) have not concurrently worked in one of the Registered Nurse job classifications listed above during the time you worked in the P103 Per Diem appointment for which you seek to purchase service credit.

Once the application is complete and certified by the department, submit the original to SFERS. SFERS will review it and provide the cost for the purchase if you are eligible. You can then make a service purchase appointment to meet with a SFERS counselor and execute the purchase.

## **2. How is the cost of the purchase calculated and how can I pay for it?**

The cost to purchase the service will be calculated as follows:

- Your compensation at the time the P103 Per Diem RN service was rendered; *multiplied by*
- The retirement contribution rate percentage in effect at the time the service was rendered; *plus*
- Interest.

You can pay for purchasing the service as follows:

- Lump sum payment (after-tax);
- Pretax or after-tax payroll deductions; or
- Direct tax-deferred rollovers

Your service purchase must be completed before your effective retirement date.

## **3. If I purchase the time, what is the impact on my Service Retirement benefit?**

The service retirement formula is Years of Credited Service x Age Factor x Final Pensionable Compensation = Monthly Service Retirement Benefit. Purchasing additional service credit will increase your monthly retirement benefit up to the 75% cap.

## **4. How is the service purchased for P103 Per Diem work credited in SFERS?**

Upon full completion of the purchase of a period of P103 Per Diem Nurse employment, the purchased service will then be credited as Prior Service in the SFERS plan and will show in your SFERS annual member statement. Please note that purchasing this service does not establish membership in the retirement system nor change your membership date.

## **5. Where can I get more information?**

Please visit the SFERS website at [mysfers.org](http://mysfers.org) and reference the applicable Miscellaneous Plan Summary Provisions located here: [Summary of Key Plan Provisions – San Francisco Employees' Retirement System \(SFERS\)](#). You can also log in to the secure member portal to estimate your benefits using the service retirement and miscellaneous vesting calculators.