

City of Lakewood Joins PERS - Former employees may be eligible to purchase prior service credit.

The City of Lakewood has joined the State of Washington Public Employees Retirement System (PERS) and discontinued participation in the Mission Square (formerly ICMA-RC) pension-replacement plan. As a result, former City of Lakewood employees who are active members of PERS can purchase previous service credit for their time in a PERS-eligible position with the City of Lakewood.

- An active member is someone who is currently employed by a PERS Employer in a PERS-eligible position and contributing to the PERS retirement system.
- A PERS-eligible position is one requiring 70 or more hours/per month for five or more months in a year for at least two years, which may exclude temporary or seasonal positions, or internships.
- The regulations require that all eligible previous service credit with the City of Lakewood be purchased or none be purchased.
- The amount due to purchase previous service credit includes both the employer and member (former employee) contributions, to be paid by the member.
- Former employees will have until June 30, 2027 (or prior to the member's retirement, whichever comes first) to submit payment directly to the Department of Retirement Systems (DRS) to purchase the previous service credit.
- The rules about purchasing previous service credit are set forth in [RCW 41.40.057](#).

If you believe you are eligible and are interested in purchasing previous service credit, please complete this request form ([link](#)) and submit it to: [HumanResources@cityoflakewood.us](mailto:HumanResources@cityoflakewood.us)

Since the Mission Square pension-replacement plan will be deactivated as of June 30, 2023, former employees who have accounts with MissionSquare may want to contact Mission Square Retirement Plan Specialist, Keith Penewit, at [kpenewit@missionsq.org](mailto:kpenewit@missionsq.org) to discuss options for transferring or withdrawing the funds, or possibly using the funds to purchase PERS previous service credits.