

RCW 28B.10.401 Assumptions to be applied when establishing supplemental payment under RCW 28B.10.400(3). The boards of regents of the state universities, the boards of trustees of the state colleges, and the *state board for community college education, when establishing the amount of supplemental payment under **RCW 28B.10.400(3) as now or hereafter amended, shall apply the following assumptions:

(1) That the faculty member or such other employee at the time of retirement elected a joint and two-thirds survivor option on their annuity or retirement income plan using actual ages, but not exceeding a five-year age difference if married, or an actuarial equivalent option if single, which represents accumulations including all dividends from all matching contributions and any benefit that such faculty member is eligible to receive from any Washington state public retirement plan while employed at an institution of higher education;

(2) That on and after July 1, 1974, matching contributions were allocated equally between a fixed dollar and a variable dollar annuity;

(3) That for each year after age fifty, the maximum amount of contributions pursuant to RCW 28B.10.410 as now or hereafter amended be contributed toward the purchase of such annuity or retirement income plan, otherwise three-fourths of the formula described in RCW 28B.10.415, as now or hereafter amended, shall be applied. [1979 ex.s. c 259 s 3.]

Reviser's note: *(1) The state board for community college education was renamed the state board for community and technical colleges by 1991 c 238 s 30.

** (2) RCW 28B.10.400 was amended by 2011 1st sp.s. c 47 s 2, changing subsection (3) to subsection (1)(c).

Effective date—Severability—1979 ex.s. c 259: See notes following RCW 28B.10.400.