WAC 415-111-400 Optional service credit purchase rules. (1) Statutory deadline dates.

(a) When you are purchasing service credit available from participation as a former member of Plan 2, you will be subject to the statutory deadline date as if you were in Plan 2. The transfer of membership from Plan 2 to Plan 3 will not change a statutory deadline date for purchasing service credit while you were a member of Plan 2.

(2) **Interest on purchase cost.** When purchasing service credit as a Plan 3 member, you will not be required to pay interest on member contributions. When paying employer contributions, you will be required to pay interest on those contributions.

(3) Allocation of purchase money.

(a) Member contributions will be applied to your defined contribution account when paid. Paid member contributions are not refundable, except as a withdrawal of defined contributions under RCW 41.34.070 and WAC 415-111-310.

(b) Employer contributions and interest on employer contributions that you pay will be allocated to the fund described in RCW 41.50.075(3) and shall not be refundable.

[Statutory Authority: RCW 41.50.050(5), 41.32.810, 41.32.865, 41.35.470, 41.35.650, 41.40.710, 41.40.805. WSR 02-03-120, \$ 415-111-400, filed 1/23/02, effective 3/1/02.]