WAC 415-112-256 How do I purchase or restore Plan 2 or 3 service credit? This section applies to Plan 2 and 3 members who qualify by this chapter or chapter 41.32 RCW to purchase credit for previous service or to restore service credit after withdrawing contributions or taking a lump sum payment in lieu of benefits. This section does not apply to service credit for substitute teaching. See WAC 415-112-140.

(1) Do I qualify to purchase or restore service credit? In addition to meeting the statutory requirements for the specific type of service you performed, you must:

(a) Be an active TRS member when you apply to purchase or restore the service credit; and

(b) Purchase the service credit according to the provisions of this section.

(2) How do I apply to purchase or restore service credit? You may apply to purchase service credit by submitting satisfactory proof of your service to the department.

(3) What are the time limits for paying for service credit? You must make payment in full according to this subsection or before retirement, whichever is sooner.

(a) You must make payment in full, in one payment, within five years of returning to TRS service:

(i) To establish service credit for military service or unpaid authorized leave of absence. See RCW 41.32.810, 41.32.865 and 41.32.892.

(ii) To restore service credit after withdrawing contributions. See RCW 41.32.825.

(b) You must make payment in full, in one payment, within two years of returning to TRS service to restore service credit after a lump-sum distribution in lieu of a benefit payment. See RCW 41.32.762 and 41.32.870.

(4) What are the consequences of separating from service before making full payment?

(a) If you separate and withdraw your contributions (terminate membership) before making full payment, you must return to membership and make payment in full by the original deadline.

(b) If you separate but do not withdraw your contributions, you may purchase the service credit whether or not you return to service. The original deadline applies.

(5) What happens if I do not make payment in full by the deadline? If you were eligible to purchase or restore service credit and did not make payment in full by the deadline, you may purchase or restore the service credit at any time prior to retirement as long as you do not withdraw your contributions. You must pay the full actuarial value of the resulting increase in benefits. See RCW 41.50.165, WAC 415-02-370, and chapter 415-10 WAC.

[Statutory Authority: RCW 41.50.050(5), 41.32.762, [41.32.]810, [41.32.]825, [41.32.]865, [41.32.]870. WSR 06-18-006, § 415-112-256, filed 8/24/06, effective 9/24/06.]