

WAC 415-10-050 Restrictions on purchasing service credit. (1) You may not purchase service credit under RCW 41.50.165(2) if your deadline to establish or reestablish the service credit has not expired.

(2) If you are reestablishing credit you must purchase at least the service credit you earned in any one calendar month of employment.

(3) If you are establishing optional service credit, you must purchase the entire period of service.

(4) Your ability to purchase service credit may be limited by Internal Revenue Code restrictions. The department may limit the amount of service credit you may purchase in any calendar year in order to stay within the maximum employee contribution limits established by the Internal Revenue Code for 401(a) tax qualified plans.

(5) You may not make installment payments. If you purchase service credit under this section, you must make payment in a single lump-sum as determined by the department for each unit of service credit purchased.

(6) Purchasing service credit will not move you from one plan to another. Plan membership is based upon the date your retirement system membership was established. Purchasing prior service credit does not change the date you first established membership and therefore does not change your plan membership.

[Statutory Authority: RCW 41.50.050(5). WSR 14-06-053, § 415-10-050, filed 2/27/14, effective 10/1/14. Statutory Authority: Chapter 41.50 RCW. WSR 00-22-049, § 415-10-050, filed 10/27/00, effective 11/27/00. Statutory Authority: RCW 41.50.050 and 41.50.165. WSR 97-01-014, § 415-10-050, filed 12/6/96, effective 1/6/97.]