

WAC 415-10-010 Can I purchase service credit after the statutory deadline? RCW 41.50.165 generally allows you to purchase service credit that you failed to establish or reestablish within the statutory deadline.

(1) **You must pay the actuarial value of the increase to your retirement benefit.** The actuarial value of the increase to your benefit means the cost to the retirement system trust fund of:

(a) Including the additional service credit in your retirement benefit calculation; and

(b) Beginning your retirement benefit at an earlier age, if applicable.

(2) **The valuation is based upon economic assumptions.** The cost to the retirement system trust fund for the increased value to your benefit is calculated based upon interest rate assumptions adopted by the pension funding council and actuarial factors calculated by the state actuary and adopted by the department.

[Statutory Authority: RCW 41.50.050(5). WSR 14-06-053, § 415-10-010, filed 2/27/14, effective 10/1/14. Statutory Authority: RCW 41.50.050(5) and 41.50.165. WSR 02-03-120, § 415-10-010, filed 1/23/02, effective 3/1/02. Statutory Authority: Chapter 41.50 RCW. WSR 00-22-049, § 415-10-010, filed 10/27/00, effective 11/27/00. Statutory Authority: RCW 41.50.050 and 41.50.165. WSR 97-01-014, § 415-10-010, filed 12/6/96, effective 1/6/97.]