

WAC 415-111-210 Investment program election. (1) You must choose between two investment programs:

(a) The total allocation portfolio, managed by the Washington state investment board; and

(b) The self-directed investment program. You may contribute to only one of these programs at a time. However, you may maintain accounts in both investment programs and transfer money between investment programs.

Under WAC 415-111-110, you bear the responsibility for completing the correct form for making an investment program election and submitting it to your employer as directed on the form.

(2) **Where do I get the form to make my election?** Your employer must provide the appropriate form to elect an investment program if you are enrolling into Plan 3, transferring from Plan 2 to Plan 3, or changing your investment program.

(3) **When do I have to choose an investment program?** If you are a new member or are reenrolling, you must select one of the investment programs (the total allocation portfolio or the self-directed investment program) within ninety calendar days from your date of hire in an eligible position. However, if you are transferring from Plan 2 to Plan 3, you must select an investment program when you transfer. The ninety-day period does not apply to a member transferring from Plan 2 to Plan 3.

If we discover and determine you should be reported into Plan 3 membership retroactively, the ninety-day period starts from the date you are notified that you should have been reported.

(4) **What happens if I do not make an investment program election?** You will be assigned to the default investment program described in subsection (5) of this section, if:

(a) You are a new member or changing your employer and do not make an investment program election within the ninety-day election period described in subsection (3) of this section; or

(b) You are transferring from Plan 2 to Plan 3 and do not make an investment program election at the time of transfer.

(5) **What is the default investment program?** The default investment program is the self-directed investment program. See WAC 415-111-230.

(6) **Can I change my investment program?** Once you have made an initial investment election or been directed into the default program, you may change your investment program at any time by submitting the appropriate form to your employer.

[Statutory Authority: Chapters 41.32, 41.34, 41.35, 41.50 RCW, RCW 41.34.130, 41.34.060, and 41.34.140. WSR 11-18-018, § 415-111-210, filed 8/26/11, effective 9/26/11. Statutory Authority: Chapters 41.32, 41.34, 41.35, 41.50 RCW. WSR 01-01-059, § 415-111-210, filed 12/12/00, effective 1/12/01.]