

20 NCAC 02A .0505 ADMINISTRATIVE FEES FOR SERVICE PURCHASES

(a) This Rule applies to the purchase of creditable service whenever a statutory provision prescribes that the calculation of the amount payable shall include an administrative fee to be set by the Board.

(b) An administrative fee in the amount of twenty-five dollars (\$25.00) for each payment shall be assessed, as provided by law, against members at the time of purchase.

History Note: Authority G.S. 58-86-45; 120-4.15; 120-4.16; 128-26; 128-28(g); 135-4; 135-6(f); 135-56; Eff. March 1, 2023.