20 NCAC 02C .0908 RECALCULATION OF BENEFITS

For members already retired who obtain military service credit, any recalculation of benefits shall be based on the law in effect at the time of the individual's retirement. The calculation of both the benefit and the cost of the credit shall include the effects of the additional service credit resulting from the purchase and all benefit increases subsequent to the date of retirement.

History Note: Authority G.S. 128-26(a); 128-28(g); S.L. 1987, C. 617;

Eff. February 1, 1976;

Readopted Eff. March 1, 2023; September 21, 1977.