



ADMINISTRATIVE RULES OF MONTANA



2.43.2309 SERVICE PURCHASES BY INACTIVE VESTED MEMBERS

- (1) An inactive vested member may purchase any service for which the member is eligible any time prior to retirement. The actuarial cost of the service credit must be based on the system's most recent actuarial valuation and determined using:
 - (a) the member's age at the time of the purchase and the member's salary at the time of the member's most recent termination; and
 - (b) interest, equaling the assumed actuarial rate of return for the trust fund in effect at the time of the purchase, charged and compounded annually until the member completes payment for the cost of the purchase.
- (2) An inactive vested member who purchases service may not elect a retirement date prior to the date the service purchase is completed.

Authorizing statute(s): 19-2-403, MCA

Implementing statute(s): 19-2-603, 19-2-908, 19-3-401, 19-3-505, 19-5-301, 19-6-301, 19-7-301, 19-8-301, 19-9-301, 19-13-301, MCA

History: NEW, 1995 MAR p. 2386, Eff. 11/10/95; AMD & TRANS, from ARM 2.43.440, 2008 MAR p. 2467, Eff. 12/1/08; AMD, 2011 MAR p. 1678, Eff. 8/26/11; AMD, 2017 MAR p. 1515, Eff. 9/9/17; AMD, 2020 MAR p. 391, Eff. 2/29/20; AMD, 2025 MAR, Notice No. 2025-418, Eff. 12/20/25.