**Section 721.530 Limits on Investment and Direction**

a) The Board may set limits on the number of times participants can change the investment options of their contributions or adjust their contribution rate in any calendar year.

b) The Board shall select a default contribution rate for participants within the range of 3% to 6% of a participant's wages.

c) The Board shall select a default investment option for the accounts, in accordance with Section 721.330.