**Section 1540.220 Period for Payment and Amount of Payment of Contributions**

a) Period for Payment

An eligible member shall exercise an option or options to pay contributions to establish credit for service within the deadline or time frame provided by law and shall make the required payment(s) by the later of any deadline or time frame provided by law or 30 days from the date written notification of the amount due is mailed to the member.

b) Amount of Payment

Any member making a payment to the System which includes interest as a part of such payment shall pay the required amount 30 days from the date formal notification of the amount payable is sent to the member or the end of the month to which interest was computed in the required amount. If payment is made after the later of these dates additional interest will be charged to the end of the month in which payment is received in the Springfield Office of the System.

(Source: Amended at 4 Ill. Reg. 12, p. 530, effective March 11, 1980)