**Section 2700.750 Permissive Service Credit Transfers**

a) If a Participant is also a participant in a tax-qualified defined benefit governmental plan (as defined in section 414(d) of the Code) that provides for the acceptance of plan-to-plan transfers with respect to the Participant, then the Participant may elect to have any portion of the Participant's Account Balance transferred to the defined benefit governmental plan.

b) A transfer under this Section may be made before the Participant has had a Severance from Employment.

c) A transfer may be made under this Section only if the transfer is either for the purchase of permissive service credit (as defined in section 415(n)(3)(A) of the Code) under the receiving defined benefit governmental plan or a repayment to which section 415 of the Code does not apply by reason of section 415(k)(3) of the Code.

d) The amount of the transfer must be an amount equal to the amount of the intended purchase of the permissive service credit. No partial payment is allowed.

(Source: Amended at 30 Ill. Reg. 8408, effective April 21, 2006)