

WAC 415-501-410 How do I enroll in the plan? (1) As an eligible employee, you may enroll in the plan by executing a participation agreement according to methods established by the department.

(2) By executing the participation agreement, you authorize your employer to reduce your gross compensation each month by a specific amount. This amount will be contributed to your deferred compensation account. Your employer will reduce your compensation by the specified amount until you change the amount (WAC 415-501-450).

(3) Deferrals from your compensation will start as soon as administratively possible after your participation agreement is approved by the department.

(4) Reenrollment. If you transfer from a state agency to another state agency without a separation of employment, your deferred compensation program (DCP) enrollment will be automatically transferred to the new state agency. Your contributions will automatically continue. For nonstate participants, if you separate from employment with a DCP employer (break in service) and return to employment with a DCP employer, you must reenroll in the program if you want to resume contributions to DCP. Depending on the employer you return to, you may be subject to the automatic enrollment under WAC 415-501-400.

[Statutory Authority: SECURE Act 2.0, P.L. 117-328, and RCW 41.50.050. WSR 24-10-070, § 415-501-410, filed 4/29/24, effective 5/15/24. Statutory Authority: RCW 41.50.050, 41.50.770, and Secure Act 2.0 § 603. WSR 23-18-025, § 415-501-410, filed 8/25/23, effective 9/25/23. Statutory Authority: RCW 41.50.050(5). WSR 16-12-050, § 415-501-410, filed 5/25/16, effective 6/25/16; WSR 14-10-045, § 415-501-410, filed 4/30/14, effective 6/1/14. Statutory Authority: RCW 41.50.050(5), 41.50.780(10), and 41.50.770. WSR 04-22-053, § 415-501-410, filed 10/29/04, effective 11/29/04. Statutory Authority: RCW 41.50.770, [41.50.]780 and 41.50.050. WSR 00-11-104, amended and recodified as § 415-501-410, filed 5/18/00, effective 6/18/00. Statutory Authority: RCW 41.50.050 and 41.50.780(11). WSR 96-16-020, § 415-512-010, filed 7/29/96, effective 7/29/96.]