

20 NCAC 11 .0101 is proposed for amendment as follows:

CHAPTER 11 – SUPPLEMENTAL RETIREMENT PLANS

SECTION .0100 – ADMINISTRATIVE FEES

20 NCAC 11 .0101 ADMINISTRATIVE FEES: NC 401(K) AND NC 457 PLANS

(a) The Board and the Department shall charge an administrative fee at an annual rate of .0100 ~~0.0125~~ percent of the assets in each account in the Supplemental Retirement Income Plan of North Carolina and in each account in the North Carolina Public Employee Deferred Compensation Plan.

(b) The Board and the Department may waive the administrative fee in Paragraph (a) of this Rule for a period of up to 12 months based upon the following factors:

- (1) The balance of the administrative expense account for the plans;
- (2) Department projections of future expenses to administer the plans; and
- (3) Department projections of future receipts available for the administration of the plans.

(c) The Board and the Department shall provide notice of a fee waiver on the plans' website and on participants' quarterly statements.

History Note: *Authority G.S. 135-91(c1); 135-91(e); 143B-426.24(h2);*
 Eff. June 1, 2019;
 Amended Eff. March 1, 2022;
 Amended Eff. September 1, 2023.