WEST VIRGINIA CODE: §18-7B-8

§18-7B-8. Voluntary participation in system; expiration of right to elect membership in defined contribution system.

(1) Any employee who is a member of the existing retirement system may, upon written election, voluntarily elect membership in the Teachers' Defined Contribution Retirement System, on a prospective basis, on or after July 1, 1991. All benefits earned by any employee making a voluntary election under the existing retirement system prior to the voluntary election shall be frozen and made available to that employee upon retirement as provided by the existing retirement system. A member of the existing retirement system who has less than five years of contributing service in the existing retirement system may elect to withdraw his or her contribution plus interest thereon as if the member is terminating employment and upon withdrawal shall deposit the funds in the defined contribution system: Provided, That the member's years of contributing service in the existing system shall be applied toward the years of employment service required under section eleven of this article: Provided, however, That this election is allowed on a retroactive basis to July 1, 1991. For the purposes of this section, "frozen" means that the member's salary, years of service and any other factor to determine benefits shall be calculated as of the date that the member elected membership in the defined contribution system and after that date no increase in salary, years of service or any other factor may be used to increase the retirement benefit above that which it would be if a person retired upon the date that the election is made. After having made the election, the employee may not change such election or again become a member of the existing retirement system.

(2) Notwithstanding any provision of this section to the contrary, after June 30, 2005, no person who is a member of the state Teachers Retirement System may elect membership in the Teachers' Defined Contribution Retirement System.

WV Legislature