

20 NCAC 11 .0102 is adopted with changes as published in 33:14, pages 1500-1501, as follows:

**20 NCAC 11 .0102 ADMINISTRATIVE FEES: NC 403(B) PROGRAM**

(a) The Board and the Department shall charge an administrative fee at an annual rate of 0.050 percent of the assets in each account in the North Carolina Public School Teachers' and Professional Educators' Investment 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 plan;

(2) Department projections of future expenses to administer the plan; and

(3) Department projections of future receipts available for the administration of the plan.

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

History Note: Authority G.S. 115C-341.2(c);

Eff. June 1, 2019.