

Retirement System

Retirement Board

Chapter 16: Service Credit

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CHAPTER 16

SERVICE CREDIT

Section 1. Purpose. The purpose of this Chapter is to carry out the directive of W.S. 9-3-417(b) requiring the Board to adopt appropriate rules and regulations defining how much service in any year is the equivalent of one (1) year of service.

Section 2. Definitions.

(a) As used in this chapter:

(i) “Board” means the Wyoming Retirement Board established by W.S. 9-3-404;

(ii) “Credit”, “service” or “service credit” means the amount of service creditable to each member for the purpose of determining eligibility for retirement;

(iii) “Member” means and includes any full-time or regular part-time employee of an employer as defined in W.S. 9-3-402(a)(vii);

(iv) “Service credit equivalent of one (1) year of service” means any service as determined by the System pursuant to Section 3 of this Chapter which results in a member being credited with one full year of service;

(v) “System” means the Wyoming Retirement System established by W.S. 9-3-403.

Section 3. Service Credit.

(a) When determining the service credit equivalent of one (1) year of service, the System shall consider:

(i) The nature and type of member employment and the employer’s full-time requirements;

(ii) The number of hours worked during a calendar year based on the schedule specified in W.S. 9-3-417(b); and

(iii) Any other relevant information to enable the System to make a determination.

(b) In no case shall a member receive one (1) full year of credit if the member has worked less than one thousand thirty-two (1,032) hours in any calendar year nor shall any member be given more than one (1) year of credit for all service rendered during any calendar year.