**Section 4404.73 Calculation of the Amount to be Transferred from the Prior Pension Fund to the Current Pension Fund**

Upon receiving the notification from the current pension fund, as set forth in Section 4404.60 of this Part, the prior pension fund must notify the current pension fund of the amount of money that is to be transferred to the current pension fund upon the police officer's decision to transfer creditable service time. That amount shall equal:

a) The amounts actually contributed by, or on behalf of, the applicant to the fund as employee contributions, plus interest on those amounts at the rate of 6% per year, compounded annually, from the date of contribution to the date of transfer; and

b) An amount representing employer contributions, which is equal to the total amount determined under subsection (a) of this Section.

(Source: Amended at 35 Ill. Reg. 2120, effective January 24, 2011)