**Section 4450.20 Prescribed Interest Rate**

This prescribed interest rate shall only apply to a benefit (and all subsequent benefits) that was mistakenly set too low if the first benefit is or was set on or after August 26, 2014. The annual interest rate payable by an Article 3 or Article 4 pension fund is prescribed at 1% when a lump sum payment is made by a pension fund to the recipient pursuant to Sections 3-144.2(b) and 4-138.10(b) of the Illinois Pension Code when a benefit was mistakenly set too low.