**Section 2700.690 Plan-to Plan Transfers to the Plan**

a) Participants who participate in another eligible governmental plan under section 457(b) of the Code may transfer assets to the Plan as provided in this Section. A transfer is permitted only if the other plan provides for the direct transfer of a Participant's interest in the other plan to the Plan.

b) The transfer is permitted only in the form of cash or other similar property deemed acceptable to the Department.

c) The Department may require documentation from the other plan as it deems necessary to effectuate the transfer in accordance with section 457(e)(10) of the Code and 26 CFR 1.457-10(b) (2012) and to confirm that the other plan is an eligible governmental plan as defined in 26 CFR 1.457-2(f) (2012).

d) The Plan will not accept a transfer from an eligible governmental plan that includes an outstanding loan as an asset.

e) The amount transferred shall be credited to the Participant's Account Balance and shall be held, accounted for, administered and otherwise treated in the same manner as an Annual Deferral by the Participant under the Plan, except that the transferred amount shall not be considered an Annual Deferral under the Plan in determining the maximum deferral under Section 2700.430 of this Part.

(Source: Amended at 36 Ill. Reg. 17518, effective January 1, 2013)