**Section 2700.920 Merger with Prior Plans**

a) This Plan constitutes an amendment and restatement of the State Employees' Deferred Compensation Plan (80 Ill. Adm. Code 2700) adopted at 7 Ill. Reg. 10845, effective August 31, 1983 (Prior Plan III).

b) All Participants and any Compensation deferred under the Prior Plans are, from the Effective Date of this Plan, governed by the terms of this Plan subject to the following provisions:

1) All deferrals elected under the Prior Plans shall continue without further action so long as they do not exceed the limits defined in Section 2700.430 of this Part.

2) Any investment requests made under the Prior Plans shall continue to apply to any deferrals made under this Plan until changed by a Participant in accordance with Section 2700.640 of this Part.

3) Any election of the method of distribution of benefits made through Prior Plan I shall be void, and a Participant or Beneficiary may elect the form of distribution in accordance with Sections 2700.710 and 2700.730 of this Part.

4) Any election of the method of distribution of benefits made through Prior Plan II and III shall remain in full force and effect unless it conflicts with the provisions of this Plan. In the event of a conflict, a Participant or Beneficiary shall have 30 days from date of notification to elect a new method of distribution consistent with the requirements of this Plan.

c) Any Delayed Distribution Dates elected under Prior Plan II by a Participant or Beneficiary made prior to October 27, 1982 shall remain in full force and effect and are irrevocable. Delayed Distribution Dates elected under Prior Plan II made after October 27, 1982 shall be void if they conflict with the provisions of this Plan. A Participant whose Delayed Distribution Date is void shall have his or her Deferred Compensation Account distributed in accordance with Section 2700.730 of this Part.

d) A Participant who has elected a Delayed Distribution Date but not yet reached it may choose, within 60 days from the effective date of this Plan, to transfer the value of the account to another eligible plan authorized under section 457 of the Code.

(Source: Amended at 30 Ill. Reg. 8408, effective April 21, 2006)