§6-29-1 Address change and account balance. A member, retirant, beneficiary or alternate payee desiring to change their mailing address in the records of the system or obtain account balance information may request these actions by telephone, in writing or by appearing in person at the office of the system.

If the request is made by telephone, the system will require the following information to verify that the caller is the member, retirant, beneficiary or alternate payee:

1. Social security number;
2. Birth date; and
3. Address currently shown in the records of the system.
A retirant desiring a change in the distribution of their pension check, must request the change in writing or by appearing in person at the office of the system. No change in the distribution of their pension check shall be made when requested by telephone. [Eff. 2/9/89; am 1/29/90; am and comp APR 11 2022] (Auth: HRS §88-28) (Imp: HRS §88-28)

§6-29-2 RESERVED

§6-29-3 Computation of interest on contributions. Employee contributions shall be on deposit with the system for one full month before regular interest is credited thereon.

When an employee terminates employment and withdraws the employee's contributions or when an employee retires, interest shall be credited up to the last full calendar month before the date of withdrawal of contributions or the date of retirement. [Eff 2/9/89; comp APR 11 2022] (Auth: HRS §88-28) (Imp: HRS §88-28)

§6-29-4 Service while engaged in professional improvement leave with or without pay. (a) For the purpose of section 88-51(6), HRS, leaves of absence for professional improvement shall include leaves of absence for educational and sabbatical purposes.

(b) Any change of a leave of absence to any of the foregoing types of leave shall be recognized as purchasable service only if approved by the head of the department from which the leave of absence was taken. [Eff 2/9/89; am and comp APR 11 2022] (Auth: HRS §§88-28, 88-51, 88-59) (Imp: HRS §§ 88-51, 88-59)
§6-29-5 Employee contributions; workers' compensation benefits. For the purpose of sections 88-45, 88-46 and 88-325, Hawaii Revised Statutes, during the period that a class A, class B or class H member receives workers' compensation benefits, the member's normal contribution to the annuity savings fund shall be the percentage specified in sections 88-45 and 88-325, Hawaii Revised Statutes, of the member's regular wage, salary, or compensation. [Eff 2/9/89; am 1/29/90; am and comp APR 1 2022] (Auth: HRS § 88-28) (Imp: HRS §§88-45, 88-46, 88-325, 78-25)

§6-29-6 Finalization of retirant's pension benefit; interest payment. (a) The finalized benefit of a retirant will be determined by the system upon recalculation of the retirant's pension with the payroll and personnel information received from the employer(s) within 90 days after the retirant's effective date of retirement or approval for disability retirement. Information received by the system after the retirant's benefit has been finalized, may be considered a post-finalization adjustment and is not subject to the interest specified in subsections (d) and (e).

(b) For regular service retirements, the system shall finalize a retirant's pension benefit within six calendar months following the month of the retirant's retirement when the effective date of retirement is the first day of the month, or within seven calendar months following the retirant's retirement when the effective date of retirement is December 31.

(c) For ordinary and service-connected disability retirements, the system shall finalize a retirant's pension benefit within six calendar months following the month that the member's retirement is approved by the system or the actual retirement date specified by the member, whichever is later.
(d) If the system fails to finalize a retirant's pension benefit within the times specified in subsection (a) or (b), as applicable, the system shall pay an interest payment to the retirant if the finalized pension benefit is in excess of the pension benefit that was paid to the retirant.

(e) The interest shall be calculated on the difference between the finalized pension amount the retirant was entitled to receive and the pension amount the retirant was paid, including any refund of member contributions, prorated from the retirant's retirement date or date of approval of disability retirement, whichever is later, up to the day the interest payment is made to the retirant.

(f) The interest paid shall be simple interest at a rate per year equal to the ninety day or three-month United States treasury bill rate as of the end of the calendar year prior to the effective date of the retirant's finalization plus one percent. [Eff and comp APR 11 2022] (Auth: HRS §88-28) (Imp: HRS §88-74.5)