

tem shall remain a participant of the system for the duration of that individual's employment with the Agency.

**(2) Irrevocability of election**

Such an election shall be irrevocable except as and to the extent provided in section 2151(d) of this title.

**(3) Election not subject to approval**

An election under this section is not subject to review or approval by the Director.

(Pub. L. 88-643, title II, §203, as added Pub. L. 102-496, title VIII, §802, Oct. 24, 1992, 106 Stat. 3202.)

PRIOR PROVISIONS

A prior section 203 of Pub. L. 88-643, title II, Oct. 13, 1964, 78 Stat. 1044; Pub. L. 102-88, title III, §303, Aug. 14, 1991, 105 Stat. 431, related to participants in the system and was set out as a note under section 403 of this title prior to the general amendment of Pub. L. 88-643 by section 802 of Pub. L. 102-496.

**§ 2014. Annuitants**

Persons who are annuitants under the system are—

(1) those persons who, on the basis of their service in the Agency, have met all requirements for an annuity under this subchapter or any other Act and are receiving an annuity from the fund; and

(2) those persons who, on the basis of someone else's service, meet all the requirements under this subchapter or any other Act for an annuity payable from the fund.

(Pub. L. 88-643, title II, §204, as added Pub. L. 102-496, title VIII, §802, Oct. 24, 1992, 106 Stat. 3202.)

PRIOR PROVISIONS

A prior section 204 of Pub. L. 88-643, title II, Oct. 13, 1964, 78 Stat. 1044; Pub. L. 91-626, §1, Dec. 31, 1970, 84 Stat. 1872; Pub. L. 94-552, title II, §201, Oct. 17, 1976, 90 Stat. 2468; Pub. L. 97-269, title VI, §602, Sept. 27, 1982, 96 Stat. 1145; Pub. L. 99-335, title V, §501(2), June 6, 1986, 100 Stat. 622; Pub. L. 102-88, title III, §302, Aug. 14, 1991, 105 Stat. 431; Pub. L. 102-183, title III, §§302(c), 310(a), Dec. 4, 1991, 105 Stat. 1263, 1266, related to annuitants under the system and was set out as a note under section 403 of this title prior to the general amendment of Pub. L. 88-643 by section 802 of Pub. L. 102-496.

PART B—CONTRIBUTIONS

**§ 2021. Contributions to fund**

**(a) In general**

**(1) Participant's contributions**

Except as provided in subsection (d) of this section, 7 percent of the basic pay received by a participant for any pay period shall be deducted and withheld from the pay of that participant and contributed to the fund.

**(2) Agency contributions**

An equal amount shall be contributed to the fund for that pay period from the appropriation or fund which is used for payment of the participant's basic pay.

**(3) Deposits to the fund**

The amounts deducted and withheld from basic pay, together with the amounts so con-

tributed from the appropriation or fund, shall be deposited by the Director to the credit of the fund.

**(b) Consent of participant to deductions from pay**

Each participant shall be deemed to consent and agree to such deductions from basic pay, and payment less such deductions shall be a full and complete discharge and acquittance of all claims and demands whatsoever for all regular services during the period covered by such payment, except the right to the benefits to which the participant is entitled under this subchapter, notwithstanding any law, rule, or regulation affecting the individual's pay.

**(c) Treatment of contributions after 35 years of service**

**(1) Accrual of interest**

Amounts deducted and withheld from the basic pay of a participant under this section for pay periods after the first day of the first pay period beginning after the day on which the participant completes 35 years of creditable service computed under sections 2081 and 2082 of this title (excluding service credit for unused sick leave under section 2031(a)(2) of this title) shall accrue interest. Such interest shall accrue at the rate of 3 percent a year through December 31, 1984, and thereafter at the rate computed under section 8334(e) of title 5, and shall be compounded annually from the date on which the amount is so deducted and withheld until the date of the participant's retirement or death.

**(2) Use of amounts withheld after 35 years of service**

**(A) Use for deposits due under section 2082(b)**

Amounts described in paragraph (1), including interest accrued on such amounts, shall be applied upon the participant's retirement or death toward any deposit due under section 2082(b) of this title.

**(B) Lump-sum payment**

Any balance of such amounts not so required for such a deposit shall be refunded to the participant in a lump sum after the participant's separation (or, in the event of a death in service, to a beneficiary in order of precedence specified in subsection<sup>1</sup> 2071(c) of this title), subject to prior notification of a current spouse, if any, unless the participant establishes to the satisfaction of the Director, in accordance with regulations which the Director may prescribe, that the participant does not know, and has taken all reasonable steps to determine, the whereabouts of the current spouse.

**(C) Purchases of additional elective benefits**

In lieu of such a lump-sum payment, the participant may use such amounts—

(i) to purchase an additional annuity in accordance with section 2121 of this title; or

(ii) provide any additional survivor benefit for a current or former spouse or spouses.

<sup>1</sup> So in original. Probably should be "section".