

Retirement Board

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Memorandum

To: Public Employers
From: Tina Leiss, Operations Officer
Date: November 18, 2008
Re: Retirement Contribution Rates

The Retirement Board at its November 13, 2008, meeting approved the June 30, 2008, actuarial valuation report submitted by the System's actuary. The report reflects the actuarially determined contribution rates needed to fund the System on an actuarial reserve basis for both Employer-Pay contribution (EPC) and Employee/Employer contribution plans.

Contribution rates for Regular, Police/Fire and Volunteer Fire members are scheduled to increase for all contribution plans as follows:

Regular Members – Employer-Pay Contribution 21.5%
Regular Members – Employee/Employer Contribution 11.25%
Police/Fire Members – Employer-Pay Contribution 37%
Police/Fire Members – Employee/Employer Contribution 19%
Volunteer Fire Members – Employer-Pay Contribution 22.5%

All rate changes are effective with your first monthly retirement reporting period beginning on or after July 1, 2009. Details for implementing changes in the contribution rates will be provided to each employer under separate cover. Please direct any questions you may have regarding the contribution rate changes to Brian Snyder, Director of Employer & Production Services at (775) 687-4200 extension 230, or Cindy Yadon, Manager of Employer Services at (775) 687-4200 extension 227.