

**Retirement Board**

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Memorandum

To: Peter Long, Administrator  
Division of Human Resource Management

From: Cheryl Price, Operations Officer

Date: December 10, 2018

Re: Retirement Contribution Rates – Guidelines for Implementing Changes  
in Rate of Retirement Contributions Beginning July 1, 2019

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At its November 15, 2018 meeting, the Retirement Board approved the June 30, 2018, 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 (EPC) and Employee/Employer contribution plans.

Contribution rates for Regular and Police/Fire members contributing under the EPC and Employee/Employer plans are scheduled to increase. There will also be an increase in the rate for Volunteer Fire members. All rate changes are effective with the first monthly retirement reporting period beginning on or after July 1, 2019. Each employer will receive a detailed letter explaining the specific date and contribution report to begin the rates for each employee group.

The contribution rates for Regular members under the EPC plan will increase from **28.00%** to **29.25%** and the contribution rate for Regular members under the Employee/Employer plan will increase from **14.50%** to **15.25%**. The contribution rates for Police/Fire members under the EPC plan will increase from **40.50%** to **42.50%** and the contribution rate for Police/Fire members under the Employee/Employer plan will increase from **20.75%** to **22.00%**. The guidelines listed on the following pages should be used to implement the contribution rate changes and for the adjustment to your EPC compensation schedules. A certification form will be sent to each public employer to document the method in which their EPC compensation schedules are adjusted.

**Contribution Rate Changes – Employee/Employer Contribution Plan**

Regular Members – Increase contribution rate to 15.25%

Police/Fire Members – Increase contribution rate to 22.00%

**Contribution Rate Changes – Employer-Pay Contribution (EPC) Plan**

Regular Members – Increase contribution rate to 29.25%

Police/Fire Members – Increase contribution rate to 42.50%

**EPC Compensation Schedule Adjustments**

1. For Regular members, multiply your Employee/Employer compensation schedule by a factor of .872410 to arrive at the new EPC compensation schedule.
2. For Police/Fire members, multiply your Employee/Employer compensation schedule by a factor of .820619 to arrive at the new EPC compensation schedule.

Please direct any questions you may have regarding the changes to the rates of contributions or adjustments to your EPC compensation schedule to Sonya Hellwinkel, Director of Employer, Production & Pension Services at (775) 687-4200 extension 269 or Charyl Lacombe, Manager of Employer Services at (775) 687-4200 extension 228.

cc: Legislative Counsel Bureau – Luann Lehr  
State Central Payroll – Keyna Jones  
Nevada System of Higher Education – Lisa Taylor  
Board of Examiners for Social Workers – Sandra Lowery