

District Business & Advisory Services

Kolvira Chheng: Interim Director- DBAS: 408-453-6510

Bulletin: 14-048

Date: July 1, 2014

To: District Fiscal Directors
Personnel and Payroll Directors
Charter School Administrators

From: Nghia Do, Advisor, District Business and Advisory Services

Re: FY2014-15 Retirement Contribution Rate Changes

The purpose of this bulletin is to advise you of the retirement contribution rate changes for Fiscal Year 2014-15

- California Public Employees' Retirement System (CalPERS):
 - The employer contribution rate will change from 11.442% to 11.771%
 - There are no changes on the employee contribution rate
- California State Teachers' Retirement System (CalSTRS):
 - The employer contribution rate will change from 8.250% to 8.880%
 - Both Pre-PEPRA and Post-PEPRA employee contribution rate will change from 8.000% to 8.150%
 - The employer contribution rate for reduce workload will decrease from 10.276% to 10.259%

These changes will go into effect on 07/11/2014.

Please share this information as deemed appropriate.