



District Business and Advisory Services

Bulletin: 24-029

Date: June 20, 2024

To: District Fiscal Directors
District Human Resource and Payroll Managers
District Human Resource and Payroll Personnel

From: Susan Ady, Director - District Business Services
Nghia Do, Advisor - District Business Services

Re: Fiscal Year 2024-25 Retirement and Unemployment Insurance Contribution Rate Changes

New employer retirement contribution rates for the California Public Employees' Retirement System (CalPERS) will increase effective **July 1, 2024**. The California State Teachers' Retirement System (CalSTRS) employer contribution rates remain the same as fiscal year 2023-24. The schedule of changes in contribution rates are shown in the table below. New rates will be updated in the Quintessential School System (QSS) County Tax Table on July 11, 2024, for use in fiscal year 2024-25 reporting.

CalPERS	2023-24 Contribution Rates	2024-25 Contribution Rates
Employer	26.68%	27.05%
Public Employees' Pension Reform Act (PEPRA) Member <i>(Member hired on/after January 1, 2013)</i>	8.00%	8.00%
Classic Member <i>(Member hired before January 1, 2013)</i>	7.00%	7.00%
CalSTRS	2023-24 Contribution Rates	2024-25 Contribution Rates
Employer – Defined Benefit (DB) Program	19.10%	19.10%
2% at 62 Member - DB Program <i>(Members hired on/after January 1, 2013)</i>	10.205%	10.205%
2% at 60 Member - DB Program <i>(Member hired before January 1, 2013)</i>	10.25%	10.25%
Employer – Defined Benefit Supplement (DBS) Program	8.25%	8.25%
2% at 62 Member - DBS Program <i>(Members hired on/after January 1, 2013)</i>	9.00%	9.00%
2% at 60 Member DBS Program <i>(Member hired before January 1, 2013)</i>	8.00%	8.00%
Employer - Reduced Workload Program (RWP)	19.10%	19.10%
Employer - Elected Officials of Employee Organization	19.10%	19.10%

Also, the FY2024-25 Unemployment Insurance (UI) contribution rate will be 0.05% effective July 1, 2024.

Please distribute this memo within your District as deemed appropriate.