May 2, 2016

MEMORANDUM

TO: Chief Human Resources Officers
FROM: Lisa Joe, Systems Retirement Plan Manager
SUBJECT: TRS/ORP Employer and Employee Contribution Rates

**Teachers Retirement System**

As you are aware, the Teachers Retirement System (TRS) determines employee and employer contribution rates one year prior to their effective date. The TRS, a defined benefit plan, operates on a fiscal year cycle (July 1 – June 30). Please note TRS rates remain unchanged for Fiscal Year 2017.

**FISCAL YEAR 2017 – TRS Contribution Rates**

- Employer Contribution Rate 14.27%
- Employee Contribution Rate 6.00%

**Optional Retirement Plan**

The contribution rates for the Optional Retirement Plan (ORP) will remain the same for the remainder of the 2016 calendar year. The ORP **employer** contribution rate will remain at 9.24% and the **employee** contribution rate will remain at 6%.

**CALENDAR YEAR 2016 – ORP Contribution Rates**

- Employer Contribution Rate 9.24%
- Employee Contribution Rate 6.00%

Please share this information as appropriate. Thank you for your assistance.

cc: Chief Business Officers
    Becky Prince, Shared Services Center
    Karin Elliott, Associate Vice Chancellor of Total Rewards
    Marion Fedrick, Vice Chancellor of Human Resources