Utah Retirement Systems

Preliminary Tier 1 Retirement Contribution Rates as a Percentage of Salary and Wages

Fiscal Year July 1, 2013 - June 30, 2014

	Tier 1 2012-2013 RATES			Tier 1 2013-2014 RATES			Increase (Decrease)
	Employee	Employer	Total	Employee	Employer	Total	
Public Employees							
Contributory Retirement System							
11- Local Government	6.00	12.03	18.03	6.00	13.28	19.28	1.25
12- State and School	6.00	14.27	20.27 1,2	6.00	15.97	21.97 1,2	1.70
Public Employees							
Noncontributory Retirement System							
15- Local Government	-	16.04	16.04	-	17.29	17.29	1.25
16- State and School	-	18.76	18.76 1,2	-	20.46	20.46 1,2	1.70
Public Safety							
Contributory Retirement System							
Division A							
22- State With 4% COLA	12.29	25.52	37.81 1	12.29	27.63	39.92 1	2.11
23- Other Division A With 2.5% COLA	12.29	19.08	31.37	12.29	20.83	33.12	1.75
77- Other Division A With 4% COLA	12.29	22.34	34.63 3	12.29	22.75	35.04 3,4	0.41
Division B							
27- Logan With 2.5% COLA	11.13	27.95	39.08	11.13	29.76	40.89	1.81
Logan With 4% COLA	11.13	29.60	40.73 3	11.13	31.04	42.17 3,4	1.44
29- Other Division B With 2.5% COLA	10.50	22.29	32.79	10.50	22.29	32.79	0.00
74- Other Division B With 4% COLA	10.50	27.29	37.79 3	10.50	27.49	37.99 3,4	0.20
Public Safety							
Noncontributory Retirement System							
Division A							
42- State With 4% COLA	-	37.29	37.29 1	-	39.31	39.31 1	2.02
43- Other Division A With 2.5% COLA	-	30.45	30.45	-	32.14	32.14	1.69
75- Other Division A With 4% COLA	-	33.65	33.65 3	-	34.17	34.17 3,4	0.52
48- Bountiful With 2.5% COLA	-	37.16	37.16	-	42.79	42.79	5.63
Bountiful With 4% COLA	-	38.96	38.96 3	-	44.71	44.71 3,4	5.75
Division B							
44- Salt Lake City With 2.5% COLA	-	41.95	41.95	-	44.83	44.83	2.88
Salt Lake City With 4% COLA	-	43.56	43.56 3	-	46.49	46.49 3,4	2.93
45- Ogden With 2.5% COLA	-	42.21	42.21	-	44.98	44.98	2.77
Ogden With 4% COLA	-	43.98	43.98 3	-	46.74	46.74 3,4	2.76
46- Provo With 2.5% COLA	-	38.54	38.54	-	39.97	39.97	1.43
Provo With 4% COLA	-	40.10	40.10 3	-	41.51	41.51 3,4	1.41
47- Logan With 2.5% COLA	-	38.18	38.18	-	39.84	39.84	1.66
Logan With 4% COLA	-	39.83	39.83 3	-	41.13	41.13 3,4	1.30
49- Other Division B With 2.5% COLA	-	32.20	32.20	-	32.20	32.20	0.00
76- Other Division B With 4% COLA	-	36.97	36.97 3	-	37.45	37.45 3,4	0.48
Firefighters' Retirement System							
Division A							
Gross Rate	15.05	14.50	29.55	15.05	14.71	29.76	0.21
Insurance Premium Offset	0.00	(11.84)	(11.84)	-	(11.75)	(11.75)	0.09
31- Net rate	15.05	2.66	17.71	15.05	2.96	18.01	0.30
Division B							
Gross Rate	16.71	13.92	30.63	16.71	16.21	32.92	2.29
Insurance Premium Offset	0.00	(11.84)	(11.84)	-	(11.75)	(11.75)	0.09
32- Net rate	16.71	2.08	18.79	16.71	4.46	21.17	2.38
Judges' Retirement System							
Gross Rate	-	46.89	46.89 1	-	48.40	48.40 1	1.51
Court Fees Offset	-	(14.02)	(14.02)	-	(12.74)	(12.74)	1.28
37- Net rate- Noncontributory	-	32.87	32.87 1	-	35.66	35.66 1	2.79
Governors and Legislative							
14- 2014-13 Appropriation Payable by June 30, 2014		$269,982	$269,982		$411,489	$411,489	$141,507

1 *Includes funding of 3% Substantial Substitute based on salaries for all state and school employees.*

2 *Does not include 1.5% 401(k).*

3 *Rate if Public Safety Employer elects the 4% COLA.*

4 *For Public Safety units electing the 4% COLA during calendar year 2012, the new rate will go into effect on January 1, 2013 not July 1, 2013.*

Utah Retirement Systems
Preliminary Tier 2 Retirement Contribution Rates as a Percentage of Salary and Wages
Fiscal Year July 1, 2013 - June 30, 2014

	Preliminary Tier 2 Hybrid Retirement System						Preliminary Tier 2 Defined Contribution Plan				
	(1) Employer Tier 2 Rate	(2) Hybrid Plan DB Plan Rate	(3) Hybrid Plan DC Plan Rate (1)-(2)	(4) Death Benefit**	(5) Tier I Amortization %	(6) Total (1)+(4)+(5)	(1) Employer Tier 2 Rate	(2) Death Benefit**	(3) Tier I Amortization %	(4) Total (1)+(2)+(3)	Increase (Decrease) From Prior Year
Public Employees Contributory Retirement System											
11 Local Government	10.00	8.41	1.59	0.09	7.25	17.34	10.00	0.09	7.25	17.34	1.24
Public Employees Noncontributory Retirement System											
15 Local Government	10.00	8.41	1.59	0.09	5.49	15.58	10.00	0.09	5.49	15.58	1.25
16 State and School	10.00	8.41	1.59	0.09	8.25	18.34	10.00	0.09	8.25	18.34	1.69
Public Safety Contributory Retirement System											
23 Other Division A (2.5% COLA)	12.00	10.91	1.09	0.11	9.83	21.94	12.00	0.11	9.83	21.94	1.60
77 Other Division A (4.0% COLA)	12.00	10.91	1.09	0.11	11.35	23.46	12.00	0.11	11.35	23.46	0.43
29 Other Division B (2.5% COLA)	12.00	10.91	1.09	0.11	9.75	21.86	12.00	0.11	9.75	21.86	0.06
74 Other Division B (4.0% COLA)	12.00	10.91	1.09	0.11	14.36	26.47	12.00	0.11	14.36	26.47	0.33
Public Safety Noncontributory Retirement System											
42 State	12.00	10.91	1.09	0.11	16.38	28.49	12.00	0.11	16.38	28.49	1.94
43 Other Division A (2.5% COLA)	12.00	10.91	1.09	0.11	9.83	21.94	12.00	0.11	9.83	21.94	1.60
75 Other Division A (4.0% COLA)	12.00	10.91	1.09	0.11	11.35	23.46	12.00	0.11	11.35	23.46	0.43
44 Salt Lake City	12.00	10.91	1.09	0.11	22.25	34.36	12.00	0.11	22.25	34.36	2.80
45 Ogden	12.00	10.91	1.09	0.11	22.45	34.56	12.00	0.11	22.45	34.56	2.69
46 Provo	12.00	10.91	1.09	0.11	17.17	29.28	12.00	0.11	17.17	29.28	1.11
47 Logan	12.00	10.91	1.09	0.11	17.17	29.28	12.00	0.11	17.17	29.28	1.60
48 Bountiful	12.00	10.91	1.09	0.11	20.36	32.47	12.00	0.11	20.36	32.47	5.49
49 Other Division B (2.5% COLA)	12.00	10.91	1.09	0.11	9.49	21.60	12.00	0.11	9.49	21.60	(0.20)
76 Other Division B (4.0% COLA)	12.00	10.91	1.09	0.11	14.36	26.47	12.00	0.11	14.36	26.47	0.33
Firefighters' Retirement System											
31 Division A*	12.00	10.91	1.09	0.11	0.00	12.11	12.00	0.11	0.00	12.11	(0.08)
32 Division B*	12.00	10.91	1.09	0.11	0.00	12.11	12.00	0.11	0.00	12.11	(0.08)

** For Firefighters, the fire insurance premium offset was applied first to the amortization change, leaving no amount owed to Tier I by employers for Tier 2 Firefighters*

*** Employer paid active member death benefit (75% of salary) per Utah Code Section 49-22-501 and 49-23-501.*