



BRAD HENRY
GOVERNOR

STATE OF OKLAHOMA
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA

January 2008

To: Superintendents of Schools and Financial Officers
From: Tommy C. Beavers, Executive Secretary
Subject: INCREASE IN EMPLOYER CONTRIBUTION RATES

Effective January 1, 2008, the Employer Contribution rate increases one-half of one percent for all remitting agencies.

The employer contribution rate increases from 7.85% to 8.35% for Common Ed., Career Tech, 2-year colleges and state agencies that have TRS members.

The employer contribution rate for 4-year colleges and universities increases from 7.05% to 7.55%.

This increase was authorized by Senate Bill 357, passed during the 2007 Legislative Session. The rate increase applies to pay periods ending in January 2008, and thereafter.

The Employee Contribution rate and the contribution rate for matching employee salaries paid by federal funds and other non-state grant money has not changed; both are still 7.0% of each member's regular annual compensation.

Additional increases in the Employer Contribution rate are provided by Senate Bill 357, but are contingent on increased funding to schools through state appropriations. The schedule for future rate increases is shown in the table below:

*K-12, Career Tech, 2-year colleges
& state agencies with TRS members*

July 1, 2008	8.5%
Jan. 1, 2009	9.0%
Jan. 1, 2010	9.5%

4-year colleges & universities

July 1, 2008	7.55%
Jan. 1, 2009	8.05%
Jan. 1, 2010	8.55%

The Employer Contribution rates for 4-year colleges and universities are lower because employees in these schools do not participate in the Education Employees Service Incentive Plan (EESIP).

If you have questions about contribution rates or other retirement matters, please contact the Retirement Office. Our toll-free telephone number is 1-877-738-6365 or 521-2387 in the Oklahoma City dialing area.