



**STATE OF OKLAHOMA
TEACHERS' RETIREMENT OF OKLAHOMA
November 29, 2006**

TO: PAYROLL/FINANCIAL OFFICERS AND/OR SCHOOL
SUPERINTENDENTS

FROM: LYNDA BENNETT, SYSTEMS OPERATION MANAGER

SUBJECT: EMPLOYER STATUTORY CONTRIBUTION RATE CHANGE

This is to remind you that enrolled House Bill 1179, (EESIP) increases the employer statutory contribution rate from 7.05% to 7.6%, effective January 1, 2007. This increase applies to all remitting schools and agencies except four-year regional and comprehensive universities. The rate increase applies to all employee payrolls for the month of January. Employee contribution rates will remain at 7% of regular annual compensation. The employer contribution rate is scheduled to increase to 7.8% for the 2007-08 school year and 8.0% for school year 2008-09, and thereafter. The contribution rate for four-year universities will remain at 7.05%.

Also, please note that employer statutory contributions for TRS retired members who are employed in any capacity by the school must be remitted; that rate is the same as that for currently contributing members, so it will increase, as well. That amount must be recorded separately from currently contributing members; please enter it on Line 4b of the Summary of Payroll Report Form TRS32 and provide social security number, name, compensation for that month, and contribution amount for each individual.

Another reminder: the grant matching rate increased from 5% to 7% beginning July 1, 2006.

Please do not hesitate to contact us if you have any questions or concerns, or if you need help completing any of the forms. We can be reached at (405) 521-2387 or toll free at (877) 738-6365. You may also call me at (405) 521-4726.

Sincerely,

Lynda Bennett
Systems Operation Manager