



North Carolina Retirement Systems

Retirement Monitor – Special Edition, August 14, 2009

A monthly newsletter for public sector human resources and payroll specialists from the Retirement Systems Division of the North Carolina Department of State Treasurer.

**REVISED - 2009-2010 Contribution Rate for
Consolidated Judicial Retirement System**

Effective August 7, 2009

The 2009-2010 contribution rates for the Consolidated Judicial Retirement System are revised as a result of the approval of the state budget, signed into law on Friday, August 7.

The employer contribution rate payable for members of the Consolidated Judicial Retirement System has been increased, effective July 1, 2009, from 17.71% to 19.61% of the covered payroll of members. This rate is required under the 2009 budget bill, Senate Bill 202. Once remitted to this Division, the contributions will be deposited as follows:

Retirement System Pension Fund	15.11 %
Retirees' Health Plan Reserve	<u>4.50 %</u>
	19.61 %

Since the new rate is effective retroactive to July 1, 2009, the rate that is paid for July should be adjusted so that you pay 19.61% to the Retirement Systems Division for the month of July 2009. **A rate change invoice will be sent to you from the N.C. Retirement Systems.**

Please share this information with your Chief Administrative Officer, Chief Financial Officer, and Personnel/Benefits Officer.

Employer Questions

Any questions about the employer contribution rate should be addressed to the NC Retirement Systems Division's Employer Education and Services Unit at EESU@nctreasurer.com or call (919) 807-3131.