



**Retirement Monitor – Special Edition, August 24, 2010**

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

**North Carolina Retirement Systems**

**Revised: 2010-2011 Contribution Rates for  
Teachers' and State Employees' Retirement System Employers**

North Carolina received the federal funding, as required by the General Assembly in the 2010 Appropriations Act, which enables the employer contribution rates for the Teachers' and State Employees' Retirement System (TSERS) to be increased.

The employer contribution rate payable for members of the Teachers' and State Employees' Retirement System is retroactively increased effective July 1, 2010, from 8.75% to 10.51% of the covered payroll of members, and is payable in September for your August report. Once remitted to this Division, the contributions will be deposited as follows:

Retirement System Pension Fund	4.93%
Death Benefit Trust Fund	.16
Retirees' Health Plan Reserve	4.90
Disability Income Plan	<u>.52</u>
	10.51 %

An additional 5% employer contribution for State-employed law enforcement officers is required in the Supplemental Retirement Income – NC401(k) Plan. Therefore, the total budgeted employer contribution for law enforcement officers is 15.51%.

Please note that the additional 1.36% that was not remitted with your July payment will be paid as a separate invoice. This invoice should be available for payment at the time of your August ORBIT remittance.

The rates are payable for salary periods paid on or after July 1, 2010. Please share this information with your Chief Administrative Officer, Chief Financial Officer, and Personnel/Benefits Officer.

**Employer Questions**

Questions about the employer contribution rates should be addressed to the NC Retirement Systems Division's Employer Reporting line at 877-626-7248.