

IMPORTANT MEMO

FIREFIGHTERS' RETIREMENT SYSTEM

To: All Mayors, Fire Chiefs, Finance & Budget Department Personnel
From: Layne McKinney, Controller/System CPA
Date: June 9, 2022
Subject: Revised Employer Contribution Rate for FY 22-23

REVISED EMPLOYER CONTRIBUTION RATE FOR FY 22-23

35.25% below poverty
33.25% above poverty
EFFECTIVE DATE = JULY 1, 2022

Our February 24, 2022 Memo for the Employer Contribution Rate for FY 22-23 reflected a 33.75% employer contribution rate for above poverty employees and 35.75% for below poverty employees. As shown above, the Revised Employer Contribution Rate for FY 22-23 is 33.25% for above poverty employees and 35.25% for below poverty employees, which is a reduction of .50%. The revised contribution rate will become effective on July 1, 2022. This contribution rate will continue until further notice.

The procedures outlined in the February 24, 2022, memo stating how contribution requirements are calculated and when they are due to Firefighters' Retirement System have not changed and remain in effect.

If you have any questions, please contact the retirement office at (225) 925-4060.