

The following information was recently provided to NYSTRS' participating employers. As a Retirement System delegate, it is important you are aware of these issues.

Delegate News

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Employer Contributions to be Collected During the 2016-17 School Year

At its July 2015 meeting, the Retirement Board adopted an Employer Contribution Rate (ECR) of **13.26%** applicable to 2015-16 school year salaries. The payments associated with this rate will be collected in the fall of 2016. The 13.26% rate matches the estimate provided in Administrative Bulletin 2015-1, distributed in February. At that time, the System recommended using that rate for budgeting purposes.

Additionally, in accordance with Chapter 57 of the Laws of 2013 and the Retirement Board's adoption of the Stable Contribution Option (SCO), the Retirement Board adopted a Stable Contribution Option Rate of **14.13%** applicable to 2015-16 school year salaries and collected in the fall of 2016. This rate is only applicable to those employers who elected to participate in the SCO. The amount of the 2015-16 SCO payment in excess of the actuarially determined employer contribution will be applied as a pre-payment to the oldest deferral balance.

School districts will have their payments, either ECR or SCO, automatically deducted from state aid apportioned during September, October and November of each year. The State University, Education Department and community colleges are billed directly, as are participating employers receiving insufficient state aid to cover the required payments. For these participating employers, payments are due on September 15, October 15 and November 15 annually.

Please note that any payments due as a result of your participation in the retirement incentive legislation Chapter 105 of the Laws of 2010 will be in addition to the payment mentioned above.

As in prior years, in early November the System will send out an Administrative Bulletin with an estimated range for the next ECR.

If you have any questions concerning employer contributions, please call **(800) 348-7298, Ext. 4725 or 2786.**

Delegate News dating from 2000 to the present are available on our website at NYSTRS.org. Select Delegates and visit the Delegate News page.