



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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Estimated Range for the Next Employer Contribution Rate

Administrative Bulletin 2015-6, issued August 2015, informed you that the Retirement Board adopted an Employer Contribution Rate (ECR) of 13.26% of payroll. This rate is applicable to fiscal year 2015-16 NYSTRS member salaries and will be collected in September, October and November 2016. Based on preliminary results from the June 30, 2015 actuarial valuation, we anticipate the ECR for the next year to be **between 11.50% and 12.00%** of member payroll. This rate will apply to fiscal year 2016-17 NYSTRS member salaries and will be collected in the fall of 2017. An Administrative Bulletin will be provided in February 2016 with a more precise estimate of this ECR.

Favorable investment returns over most of the last several years are the primary reason for the decrease in the rate. The System's five-year annualized rate of return stands at 12.4%. The rate of return on System assets for the fiscal year ending June 30, 2015 was 5.2%.

The System is revising its actuarial assumptions with this valuation, including lowering its assumed rate of return from 8.00% to 7.50%. Actuarial assumptions are revised in order to align them with experience and expectations. The ECR range provided above is with the new assumptions taken into account.

For those employers who elected to participate in the Stable Contribution Option (SCO), the SCO rate that will apply to fiscal year 2016-17 member salaries will remain at **14.0% plus the group life insurance rate, or 14.13%**. This rate will be collected in the fall of 2016. **The SCO rate is only applicable to those eligible employers that have elected to participate in the SCO.**

If you have any additional questions, please call John Cardillo, Manager of Public Information, at (518) 447-4743.

History of the Employer Contribution Rate (ECR)

Salary Year	ECR
1980-81	23.49%
1981-82	23.49%
1982-83	23.49%
1983-84	22.90%
1984-85	22.80%
1985-86	21.40%
1986-87	18.80%
1987-88	16.83%
1988-89	14.79%
1989-90	6.87%
1990-91	6.84%
1991-92	6.64%
1992-93	8.00%
1993-94	8.41%
1994-95	7.24%
1995-96	6.37%
1996-97	3.57%
1997-98	1.25%
1998-99	1.42%
1999-00	1.43%
2000-01	0.43%
2001-02	0.36%
2002-03	0.36%
2003-04	2.52%
2004-05	5.63%
2005-06	7.97%
2006-07	8.60%
2007-08	8.73%
2008-09	7.63%
2009-10	6.19%
2010-11	8.62%
2011-12	11.11%
2012-13	11.84%
2013-14	16.25%
2014-15	17.53%
2015-16	13.26%

Delegate News dating from 2005 to the present are available on our website at NYSTRS.org. Select Delegates and visit the Delegate News page.