



New York State Teachers' Retirement System

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Web Site: www.nystrs.org

George M. Philip, Executive Director

**ADMINISTRATIVE
BULLETIN NO.**

2006-4

SUBJECT:

Employer
Contribution
Rate to be
PAID During
the 2007-2008
School Year

TO: Chief School Administrators
College and University Presidents
School Contacts

DATE: August 2006

At its July 25 meeting, the Retirement Board adopted an Employer Contribution Rate (ECR) of 8.60% of members' salary, which is the rate we estimated in our February 2006 Administrative Bulletin. The 8.60% rate will be applied to the 2006-2007 NYSTRS member payroll and will be paid during the 2007-2008 school year. Payments of equal amounts are due on September 15, October 15, and November 15, 2007.

For school districts, these payments will be deducted from State Aid apportioned during September, October, and November of 2007.

The State University, Education Department and community colleges will be billed directly, as will participating employers receiving insufficient State Aid to cover the retirement payments. Due dates are as described above.

Please note that any payments due as the result of (a) Chapter 437 of the Laws of 1993, Article 18, Section 803, or (b) your participation in retirement incentive legislation are independent of those mentioned above.

We will send you additional information regarding this important subject as it becomes available. If you have any questions concerning employer contributions, please call **(800) 348-7298**, or **(518) 447-2900** from the Albany area, **Ext. 2857 or 2786**.