



New York State Teachers' Retirement System

To: Chief School Administrators
College and University Presidents
District Contacts
Employer Secure Area Contacts

Administrative Bulletin

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Estimated Range for the Next Employer Contribution Rate

History of the Employer Contribution Rate (ECR)

[Administrative Bulletin 2022-7](#), issued August 2022, informed you that the Retirement Board adopted an Employer Contribution Rate (ECR) of 10.29% of payroll. This ECR is applicable to fiscal year 2022-23 NYSTRS member salaries and will be collected in September, October, and November 2023.

Based on preliminary results from the June 30, 2022 actuarial valuation, we anticipate the ECR for the next year to be **between 9.50% and 10.00%** of member payroll. This ECR will apply to fiscal year 2023-24 NYSTRS member salaries and will be collected in the fall of 2024. An Administrative Bulletin will be provided in February 2023 with a more precise ECR.

Capital market returns were negative for the fiscal year ending June 30, 2022. The System's actuarial valuation uses an asset smoothing method which averages in market gains and losses over a five-year period. This smoothing resulted in a decrease in the upcoming ECR but if market losses continue to occur, future ECRs will increase.

If you have any questions, please contact Heidi Brennan, Manager of Education and Outreach, at (518) 447-2911 or heidi.brennan@nystrs.org.

<u>Salary Year</u>	<u>ECR</u>
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%
2016-17	11.72%
2017-18	9.80%
2018-19	10.62%
2019-20	8.86%
2020-21	9.53%
2021-22	9.80%
2022-23	10.29%
2023-24	9.50% - 10.00%

Administrative Bulletins dating from 2005 to the present are available on our website at NYSTRS.org. Select Employers and visit the Administrative Bulletins page.