

Karen I Kelley

From: Teachers Retirement System of GA <inquiry@trsga.mmsend.com> on behalf of Teachers Retirement System of GA <inquiry@trsga.com>
Sent: Thursday, May 19, 2016 8:07 AM
To: Karen I Kelley
Subject: FY 2017 Salary Limitations & FY 2018 Contribution Rate

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To: All Reporting Agencies

From: Jeffrey L. Ezell
Executive Director

Subject: FY 2017 Salary Limitations
FY 2018 Contribution Rates

In its annual meeting held May 18, 2016, the Board of Trustees adopted the following maximum salary increases for FY 2017 that can be used by the Teachers Retirement System of Georgia (TRS) to compute a member's highest two-year average salary:

Employees of the Board of Regents 5.50% (3.00% + 2.50%)

All Others 4.34% (1.84% + 2.50%)

These percentages are in accordance with Georgia law [O.C.G.A. § 47-3-120(d)] and apply only to TRS members whose current date of membership is on or after July 1, 1984.

The Board of Trustees also adopted the employee and employer contribution rates for FY 2018. Effective July 1, 2017, the contribution rates will be:

Employee Rate 6.00%

Employer Rate 16.81%

If you or your employees have any questions, please contact our office.

JLE/arr