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MEMORANDUM HR09-2021

To: Agency Administrators
From: Carolyn Horwich, Esq., Director of Human Resources
Subject: FRS Employer Contribution Rates - 2021-22 plan year
Date: June 3, 2021

Senate Bill 7018 was signed into law on June 2, 2021. This bill establishes the Florida Retirement System (FRS) employer contribution rates for the 2021-22 plan year. The new rates should be reflected in your first payroll dated on or after July 1, 2021.

The uniform contribution rate system will continue. Participating employers make uniform contributions by membership class to support both the FRS Pension Plan and Investment Plan. Employers contribute a percentage of the total payroll for each class or subclass of FRS membership based upon the uniform or "blended" rates, regardless of the retirement plan your employees choose. Therefore, **your agency pays the same contribution rates by membership class or subclass for members under both plans.** The total contribution rates by reporting plan code are on the attached charts.

The required employee contribution rate remains at 3.0 percent. The Health Insurance Subsidy contribution rate remains at 1.66 percent, and the assessment for administering the FRS Investment Plan and the MyFRS Financial Guidance Program remains at 0.06 percent. The maximum salary that may be reported for your FRS members and other state-administered retirement system members for fiscal year 2021-22 is \$432,740 if they were initially enrolled before July 1, 1996, or \$290,000 if they were initially enrolled on or after July 1, 1996.

If you have any questions, please email JAC Retirement Coordinators at RetirementCoordinator@justiceadmin.org.

Thank you.