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Circular Letter No.: 200-023-16  
Distribution: XII, XVI

## Circular Letter

May 13, 2016

TO: **SCHOOLS EMPLOYERS**

SUBJECT: **2016-17 SCHOOL EMPLOYER AND EMPLOYEE CONTRIBUTION RATES**

The purpose of this Circular Letter is to inform you of the following employer and employee contribution rates in respect of pension benefits that were approved by the California Public Employees' Retirement System's (CalPERS) Board of Administration on April 20, 2016. This rate becomes effective with the first payroll period that ends in July 2016 and is in effect for Fiscal Year (FY) 2016-17:

<b><u>MEMBER CATEGORY</u></b>	<b><u>EMPLOYER CONTRIBUTION AS A PERCENTAGE OF COMPENSATION</u></b>
School Members	13.888%

The employer contribution rate will continue to vary annually. Employee contribution rates remain unchanged for the FY 2016-17. School employees that meet the definition of a new member under the Public Employees' Pension Reform Act (PEPRA) will continue to contribute 6 percent of reportable compensation. Classic employees will continue to contribute 7 percent of reportable compensation.

Additional information can be found in the agenda item that was presented to the CalPERS Board. This can be found at [www.calpers.ca.gov](http://www.calpers.ca.gov). Further, the complete actuarial valuation report is expected to be available on the CalPERS website this summer.

If you have any questions, please call our CalPERS Customer Contact Center at **888 CalPERS** (or **888-225-7377**).

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Chief Actuary