



California Public Employees' Retirement System  
 P.O. Box 942709  
 Sacramento, CA 94229-2709  
**(888) CalPERS** (or **888-225-7377**)  
 TTY: (877) 249-7442  
[www.calpers.ca.gov](http://www.calpers.ca.gov)

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# Circular Letter

July 26, 2013

TO: **STATE EMPLOYERS**

SUBJECT: **UPDATED 2013/14 STATE EMPLOYER CONTRIBUTION RATES**

The purpose of this Circular Letter is to inform you of a change to state employer contribution rates. With the passage of the 2013 Budget Act, the California State Legislature adopted the following employer contribution rates for the 2013-14 fiscal year. Note that these rates are higher than the minimum required rates set by the CalPERS Board. The Legislature adopted these higher contribution rates to redirect savings that resulted from increases in member contribution rate for various State members that became effective July 1, 2013. Government Code section 20683.2(c) of the Public Employees' Retirement Law specifies that the "savings realized by the state employer as a result of the employee contribution rate increases required by this section shall be allocated to any unfunded liability, subject to appropriation in the annual Budget Act."

The following rates become effective with the first payroll period that ends in July 2013.

| <u>MEMBER CATEGORY</u>                 | <u>EMPLOYER CONTRIBUTION AS A PERCENTAGE OF COMPENSATION</u> |
|--|--|
| State Miscellaneous Member First Tier  | 21.203%  |
| State Miscellaneous Member Second Tier | 21.355%  |
| State Industrial Member                | 16.446%  |
| State Safety Member                    | 17.905%  |
| Peace Officer/Firefighter Member       | 31.320%  |
| California Highway Patrol Member       | 35.935%  |

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

DAVID LAMOUREUX  
 Deputy Chief Actuary