



California Public Employees' Retirement System
P.O. Box 942715 | Sacramento, CA 94229-2715
888 CalPERS (or 888-225-7377) | TTY: (877) 249-7442
www.calpers.ca.gov

Actuarial

Circular Letter

May 23, 2022

Circular Letter: 200-034-22

Distribution: XII, XVI

To: All School Employers
Subject: 2022-23 School Employer and Employee Contribution Rates

Purpose

The purpose of this Circular Letter is to inform you of the following employer and employee pension contribution rates approved by the California Public Employees' Retirement System (CalPERS) Board of Administration on April 19, 2022. These rates will be in effect for fiscal year (FY) 2022-23.

Employer Contribution

The employer contribution rate for FY 2022-23 will be 25.37%, effective with the first payroll period ending in July 2022.

Employee (Member) Contributions

The member contribution rate for some school employees will change effective July 1, 2022. In accordance with the Public Employees' Pension Reform Act (PEPRA), PEPRA members employed by schools are required to contribute at least 50% of the total normal cost rate of their pension benefit. PEPRA contains a provision that states when the total normal cost rate changes by more than 1% of payroll, the member contribution rate must be adjusted to half of the new normal cost rate. For FY 2022-23, the total normal cost rate for PEPRA school members has changed by more than 1% of payroll since the last member rate adjustment. As a result, the member contribution rate for PEPRA members will increase to 8.00% effective with the first payroll period ending in July 2022. The member contribution rate for classic members is set by statute and will remain at 7.00%.

Additional Information

Additional information can be found on the CalPERS website in [Agenda Item 6d \(PDF\)](#) from the Finance & Administration Committee meeting held on April 18, 2022. The complete actuarial valuation report is expected to be available on the CalPERS website later this year.

Questions

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

Scott Terando, Chief Actuary
Actuarial Office