



An additional rate change takes effect in September

Retirement contribution rates will change a second time this year as a result of supplemental pension plan changes passed by the 2010-2011 state Legislature.

Beginning Sept. 1, 2011, employees in PERS 2 will see an additional increase in their contributions toward retirement. PSERS and LEOFF 2 employee contributions will remain unchanged. The rate increase is in addition to the changes that went into effect in July when basic employer and member rates adopted by the Pension Funding Council were implemented. Those rates are based on the analysis of a number of factors, including the financial and demographic experience of the plans.

What it means for you

The contribution rate for **PERS 2** employees will increase from 4.59% to 4.64%.

The contribution rate for **PSERS** employees will remain at 6.36%.

The contribution rate for **LEOFF 2** employees will remain at 8.46%.

For PERS 2 employees paid:

- On the 5th and 20th of the month, the new rate will begin with the Sept. 20 paycheck
- Every other Thursday, the new rate will begin with the Sept. 15 paycheck.

King County's contribution rates toward employee retirement plans are also changing from 7.07% to 7.25% for all PERS plans and from 8.73% to 8.86% for the PSERS plan.

The county contribution rate to LEOFF 2 will remain at 5.24%.

For more information

You can find more information about the latest rate change under "Check it out" at www.kingcounty.gov/employees/benefits/Retirement/RetirementPlans.

If you have questions about the rate change, please contact the Washington State Department of Retirement Systems (DRS) at 1-800-547-6657 or recep@drs.wa.gov. More information is available on the DRS website at www.drs.wa.gov.