



The following information was recently provided to NYSTRS' participating employers. As a Retirement System delegate, it is important that you are aware of these issues.

Delegate News

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Employer Contribution Rate to be PAID During the 2008-09 School Year

At its July meeting, the Retirement Board adopted an Employer Contribution Rate (ECR) of 8.73% applicable to 2007-08 school year salaries. The payments associated with this rate will be collected in the fall of 2008.

The 8.73% rate matches the estimate provided in Administrative Bulletin 2007-1, distributed in February. At that time, we recommended using that rate for budgeting purposes.

School districts have their ECR payments automatically deducted from State Aid apportioned during September, October, and November of each year. The State University, Education Department and community colleges are billed directly, as are participating employers receiving insufficient State Aid to cover the retirement payments. For these participating employers, payments of equal amounts are due on September 15, October 15, and November 15 annually.

Please note that any payments due as the result of (a) Chapter 437 of the Laws of 1993, Article 18, Section 803, or (b) your participation in retirement incentive legislation are independent of those mentioned above.

We will send you additional ECR information as it becomes available. If you have any questions concerning employer contributions, please call (800) 348-7298, Ext. 2857 or 2786.