



Office of Retirement Services

Federated City Employees' Retirement System
Police and Fire Department Retirement Plan

May 24, 2019

To: Federated Retirement System Classic Tier 1 Members with Healthcare

Subject: Federated Classic Tier 1 with Healthcare Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

Benefit	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Special UAL		1.29%	1.29%		1.46%	1.46%
Subtotal	19.34%	8.35%	27.69%	99.16%	8.27%	107.43%
Medical and Dental	**	7.50%	7.50%	***	7.50%	7.50%
Total	19.34%	15.85%	35.19%	99.16%	15.77%	114.93%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

** Amount determined as a flat dollar amount of \$21,790,130 for all Tiers and not a rate of pay

*** Amount determined as a flat dollar amount of \$21,246,777 for all Tiers and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Classic Tier 1 Members with Pension Only

Subject: Federated Classic Tier 1 with Pension Only Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

Benefit	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Special UAL		1.29%	1.29%		1.46%	1.46%
Total	19.34%	8.35%	27.69%	99.16%	8.27%	107.43%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Rehired Tier 1 Members with Healthcare

Subject: Federated Rehired Tier 1 with Healthcare Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

Benefit	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Special UAL		3.00%	3.00%		3.00%	3.00%
Subtotal	19.34%	10.06%	29.40%	99.16%	9.81%	108.97%
Medical and Dental	**	7.50%	7.50%	***	7.50%	7.50%
Total	19.34%	17.56%	36.90%	99.16%	17.31%	116.47%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

** Amount determined as a flat dollar amount of \$21,790,130 for all Tiers and not a rate of pay

*** Amount determined as a flat dollar amount of \$21,246,777 for all Tiers and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Rehired Tier 1 Members with Pension Only

Subject: Federated Rehired Tier 1 with Pension Only Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

Benefit	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Special UAL		3.00%	3.00%		3.00%	3.00%
Total	19.34%	10.06%	29.40%	99.16%	9.81%	108.97%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Tier 1 Members with Healthcare

Subject: Federated Tier 1 with Healthcare Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
Benefit	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Subtotal	19.34%	7.06%	26.40%	99.16%	6.81%	105.97%
Medical and Dental	**	7.50%	7.50%	***	7.50%	7.50%
Total	19.34%	14.56%	33.90%	99.16%	14.31%	113.47%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

** Amount determined as a flat dollar amount of \$21,790,130 for all Tiers and not a rate of pay

*** Amount determined as a flat dollar amount of \$21,246,777 for all Tiers and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Tier 1 Members with Pension Only

Subject: Federated Tier 1 Pension Only Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
Benefit	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	19.34%	7.06%	26.40%	18.61%	6.81%	25.42%
Unfunded Liability/Prior Service Cost	*	0.00%	0.00%	80.55%	0.00%	80.55%
Total	19.34%	7.06%	26.40%	99.16%	6.81%	105.97%

* Amount determined as a flat dollar amount of \$137,409,447 for all Tier 1 and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Tier 2 Members with Healthcare

Subject: Federated Tier 2 with Healthcare Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2019-2020. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
Benefit	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	8.06%	8.06%	16.12%	7.93%	7.93%	15.86%
Unfunded Liability/Prior Service Cost	0.27%	0.27%	0.54%	0.35%	0.35%	0.70%
Subtotal	8.33%	8.33%	16.66%	8.28%	8.28%	16.56%
Medical and Dental	*	7.50%	7.50%	**	7.50%	7.50%
Total	8.33%	15.83%	24.16%	8.28%	15.78%	24.06%

* Amount determined as a flat dollar amount of \$21,790,130 for all Tiers and not a rate of pay

** Amount determined as a flat dollar amount of \$21,246,777 for all Tiers and not a rate of pay

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.

May 24, 2019

To: Federated Retirement System Tier 2 Members with Pension Only

Subject: Federated Tier 2 with Pension Only Retirement Contribution Rates

The Board of Administration for the Federated City Employees' Retirement System (Retirement Board) approved new Retirement Contribution Rates for the fiscal year 2018-2019. The Retirement Contribution Rate is the percentage of your salary that you and the City pay into the Retirement System.

These rates are effective Pay Period 15 (June 30, 2019), with a pay date of July 19, 2019:

	Fiscal Year 2019-2020 Rates			Fiscal Year 2018-2019 Rates		
Benefit	City	Employee	Total	City	Employee	Total
Pension						
Normal Cost	8.06%	8.06%	16.12%	7.93%	7.93%	15.86%
Unfunded Liability/Prior Service Cost	0.27%	0.27%	0.54%	0.35%	0.35%	0.70%
Total	8.33%	8.33%	16.66%	8.28%	8.28%	16.56%

The Retirement Board sets the rates of contribution based on actuarial studies of the retirement funds' projected benefit costs and expected fund earnings. Please note that the contribution rates may be changed after actuarial reviews, which are currently performed annually.