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- State Employees' Retirement System of Illinois
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Internet: <http://www.srs.illinois.gov>

E-Mail: srs@srs.illinois.gov

2101 South Veterans Parkway, P.O. Box 19255, Springfield, IL 62794-9255

BULLETIN

TO: ALL STATE AGENCIES, DEPARTMENTS, BOARDS AND COMMISSIONS
ATTENTION: PAYROLL DIVISION

DATE: June 3, 2016

RE: FY 2017 PAYROLL CHANGES AND SERS CONTRIBUTION RATE

The statutory provisions allowing General Revenue Fund (GRF) payroll vouchers to exclude the SERS employer contribution have not been extended beyond FY 2016. Therefore, all FY 2017 payrolls, including GRF payrolls, processed for pay periods from July 1 -15, 2016 through June 16 – 30, 2017, must include the SERS employer contribution certified by the SERS Board of Trustees at the January 2016 Board meeting, as follows:

Basic retirement rate	42.805%
POB Debt Service	<u>1.763%</u>
Total SERS Contribution Rate	<u>44.568%</u>

Employer contributions at the above rate are required for all employees participating in SERS. This includes Tier 1 deduction codes 0, 1, 2, M, R, S and W; and Tier 2 deduction codes of A, B, C, D, K, and W.

If you have any questions concerning this bulletin, please call the SERS Accounting Division at (217) 785-7202 or (217) 558-1311. You may also e-mail questions to the SERS Accounting Division at SRSacctgDiv@srs.illinois.gov.

Please Note: This employer contribution rate is for FY 2017. Do not change the FY 2016 employer contribution rate.

Timothy B. Blair
Executive Secretary