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THE RETIREMENT SYSTEMS OF ALABAMA

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MEMORANDUM

TO: Chief Executive Officers
TRS Member Agencies

FROM: ✓ Christopher P. Townes, Director of TRS Benefits
Teachers' Retirement System of Alabama

DATE: June 24, 2013

SUBJECT: Annual compensation Limit

Beginning July 1, 2013, the Annual compensation Limit imposed on members of the Teachers' Retirement System who became members on or after July 1, 1996, will remain at the current level of \$255,000 annually. Any employees who were members of the Teachers' Retirement System prior to July 1, 1996 are not subject to the cap on earnable compensation subject to TRS contributions and should contribute on total compensation.

If we may provide additional information or assist you or your employees in any way, please contact our office at 1-877-517-0020

CPT/cmp