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# THE RETIREMENT SYSTEMS OF ALABAMA

David G. Bronner, CEO  
Donald L. Yancey, Deputy Director

May 21, 2013

Dear Sir/Madam,

**This letter contains important information related to your agency's fiscal year 2014 employer contribution rate and should be forwarded to your Accounting and Payroll Departments.**

The TRS required employer contribution rate for the fiscal year beginning October 1, 2013 (FY 2014) will be **11.71% for Tier 1 employees** (employees hired prior to January 1, 2013) and **11.08% for Tier 2 employees** (employees hired on or after January 1, 2013). The FY 2014 contribution rates and factors are shown below.

<b>FY 2014 TRS Employer Contribution Rate</b>		
	<b>Tier 1 Employees</b>	<b>Tier 2 Employees</b>
Employer Contribution Rate	11.71%	11.08%
Employee Contribution Rate		
Regular Employee	7.50%	6.00%
FLC* Employee	8.50%	7.00%
Employer Contribution Factor		
Regular Employee	1.561333	1.846666
FLC* Employee	1.377647	1.582857
*FLC=Firefighters, Law Enforcement, and Correctional Officers		

**Note:** Your new contribution factors should be changed for the October 2013 contribution report due November 1, 2013.

Should you have other questions, you may call 1-877-517-0020.

Sincerely,

Miller G. Wallace, CPA, MBA