



# BULLETIN

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

DATE: July 7, 2017

RE: **FY 2018 PAYROLL UPDATE**

Due to the recent passage of Senate Bill 42 (Public Act 100-0023), the statutory provisions allowing General Revenue Fund (GRF) payroll vouchers to exclude the SERS employer contribution have now been extended for FY 2018. Therefore, **only non-GRF FY 2018 payrolls** processed for pay periods from July 1-15, 2017 through June 16-30, 2018, should include the certified SERS employer contribution, as follows:

Basic actuarial rate	52.095%
Debt service contributions	<u>1.918</u>
Total employer rate	<u>54.013% *</u>

## **GRF PAYROLLS SHOULD NOT INCLUDE THE SERS EMPLOYER CONTRIBUTION.**

\* Senate Bill 42 (Public Act 100-0023) also requires the SERS Board of Trustees to recertify the FY 18 Contribution rate. The purpose of this recertification is to smooth any actuarial assumption changes over a five year period. Once the recertification has been completed, refunds of overpaid FY 18 Employer contributions will be processed.

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](mailto:SRSAcctgDiv@srs.illinois.gov).

***Please Note: This employer contribution rate is for FY2018, do not change your FY2017 employer contribution rate.***

Timothy B. Blair  
Executive Secretary