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## BULLETIN

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

DATE: December 19, 2019

RE: EMPLOYER CONTRIBUTION RATE FOR FY 2021

At the meeting of the Board of Trustees of the State Employees' Retirement System (SERS) on October 29, 2019, the preliminary FY 2021 employer contribution rate was set. This rate will either be approved or adjusted in January 2020, after a review by the State Actuary. At this time, the FY 2021 rate is composed of the following items:

Basic actuarial rate	52.604%
Debt service contributions	<u>2.227</u>
Total employer rate	<u>54.831%</u>

This rate applies to all payrolls processed for pay periods from July 1-15, 2020 through June 16-30, 2021.

Employer contributions are due on the wages of all employees subject to coverage by SERS. This includes deduction codes 0, 1, 2, M, R, S, and W; and Tier 2 codes of A, B, C, D, K, and W.

If you have any questions concerning this bulletin, please call or email:

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***Please Note: This employer contribution rate is for FY 2021, do not change your FY 2020 employer contribution rate.***

A handwritten signature in black ink that reads 'Timothy B. Blair'.

Timothy B. Blair  
Executive Secretary