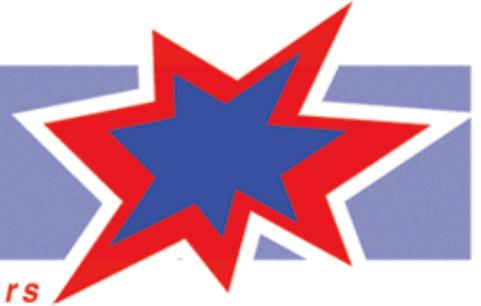




BHanney  
06/27/2007 03:17 PM

To: VHaas/Ser@SER084R1.STATE.IL.US  
cc:  
Subject: NewsFlash

# NewsFlash



*An electronic newsletter for SERS Payroll Officers*

## **EMPLOYER CONTRIBUTION RATE FOR FY 2008**

On October 17, 2006, the Board of Trustees of the State Employees' Retirement System (SERS) certified the FY 2008 employer contribution rate. This FY08 rate is composed of the following items:

Basic actuarial rate	14.533%
Debt service contributions	<u>2.028</u>
<b>Total employer rate</b>	<b><u>16.561%</u></b>

Until a change to the state statutes governing SERS occurs, or a state budget is passed with a different employer contribution rate, this rate (16.561%) will apply to all payrolls processed for pay periods from July 1-15, 2007 through June 16-30, 2008. This is the employer contribution rate to be used notwithstanding the percentages indicated on your agency budget submission documents.

Employer contributions are due on the wages of all employees subject to coverage by SERS. This includes deduction codes 0, 1, 2, R, S, M, N, Q, and W.

If you have any questions about this information, please call or write:

State Employees' Retirement System  
Accounting Division  
P. O. Box 19255  
Springfield, IL 62794-9255  
Telephone: 217-785-7190 or 217-785-7202

***Please Note: This employer contribution rate is for FY 2008, do not change your FY 2007 employer contribution rate!***