



MUNICIPAL POLICE EMPLOYEES' RETIREMENT SYSTEM

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March 16, 2023

Re: Contribution Rate-MPERS Fiscal Year 2023-2024

Mayors and Employers:

The contribution rate for MPERS for fiscal year 2023-2024 (July 1, 2023-June 30, 2024) will be 34.35%. This will be the rate for both Hazardous and Non-Hazardous Duty. There will be no change in the employee rate; those will remain at 10%* and 8%, respectively.

Best,

A handwritten signature in black ink, appearing to read "Ben Huxen", written over a white background.

Ben Huxen, CPA

Executive Director & General Counsel

*Employee contributions will remain at 7.5% for any member whose earnable compensation is less than or equal to the poverty guidelines which is issued by the United States Department of Health and Human Services. Employer contributions for those members below the poverty guidelines will be 36.85%.