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KERS/SPRS Contribution Rate Newsletter

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The KRS Board of Trustees is required by law to determine the employer contribution rates for KERS and SPRS based on an annual actuarial valuation. Generally, this is performed in odd years for the following biennial budget. However, due to the financial uncertainties accompanying COVID19, the General Assembly elected to adopt another one-year budget for fiscal year 2021, so they are required to adopt another one-year budget in the 2021 session for fiscal year 2022. The most recent actuarial valuations were performed by Gabriel Roeder Smith, Consultants & Actuaries (GRS) for the fiscal year ending June 30, 2020.

At the December 3rd meeting, the KRS Board of Trustees approved rates to recommend to the General Assembly for fiscal year 2021-2022:

The *recommended* employer contribution rates are:

KERS Nonhazardous:	85.03%
KERS Hazardous:	33.43%
SPRS:	146.06%

Please keep in mind that the General Assembly establishes the final rates in the biennial executive branch budget bill. Employer contribution rates are subject to change depending on future actions of the General Assembly.

Questions? [Contact us](#)



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