
Providing a future you can depend on

To: All Reporting Agencies

From: L. C. (Buster) Evans
Executive Director



Date: May 10, 2023

Subject: FY 2024 Salary Limitations
FY 2025 Contribution Rates

In its annual meeting held on May 10, 2023, the Board of Trustees adopted the following maximum salary increases for FY 2024 that can be used by the Teachers Retirement System of Georgia (TRS) to compute a member's highest two-year average salary:

Employees of the Board of Regents	5.53%	(3.03% + 2.50%)
All Others	4.97%	(2.47% + 2.50%)

These percentages are in accordance with Georgia Law [O.C.G.A. § 47-3-120(d)] and apply only to TRS members whose current date of membership is on or after July 1, 1984.

The Board of Trustees also adopted the employee and employer contribution rates for FY 2025. Effective July 1, 2024, the contribution rates will be:

Employee Rate	6.00%
Employer Rate	20.78%

If you or your employees have any questions, please contact our office.

Thank you.

LCE/vbs