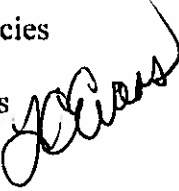


To: All Reporting Agencies

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

Date: September 25, 2019

Subject: FY 2020 Salary Limitations
FY 2021 Contribution Rates

In its regular scheduled meeting held today, September 25, 2019, the Board of Trustees adopted the following corrected maximum salary increases for FY 2020 that can be used by the Teachers Retirement System of Georgia (TRS) to compute a member's highest two-year average salary. This correction reflects a change in Department of Education's annual increase in salary as a result of a \$3,000 increase to every step and certification level on the state salary schedule.

Employees of the Board of Regents	4.50%	(2.0% + 2.50%)
All Others	9.15%	(6.65% + 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 2021. Effective July 1, 2020, the contribution rates will be:

Employee Rate	6.00%
Employer Rate	19.06%

The University System of Georgia contribution rate for participants in the Board of Regents' Optional Retirement Plan (ORP) will be 11.81% and shall be remitted monthly in the same manner as those made on behalf of members of the Teachers Retirement System of Georgia.

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

Thank you.

LCE/vbs