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Public Employees' Retirement System

2003 Contribution Rates

Employer Pay Contribution Plan

	Regular Members	Police/Fire Members
Existing Rates*	18.75%	28.50%
2002 Actuarial Rate	20.32%	28.81%
Statutory Rates Effective 7/1/2003	20.25%	28.50%

*Existing rates change in odd-numbered years based on the preceding year's (even-numbered) actuarial valuation.

Public Employees' Retirement System

2003 Contribution Rates

Employee/Employer Contribution Plan

	Regular Members	Police/Fire Members
Existing Rates*	9.75%/9.75%	14.75%/14.75%
2002 Actuarial Rate	10.59%/10.59%	14.79%/14.79%
Statutory Rates Effective 7/1/2003	10.50%/10.50%	14.75%/14.75%

*Existing rates change in odd-numbered years based on the preceding years (even-numbered) actuarial valuation.
