

**Contribution Adjustments:**

Beginning in FY2023, employee contribution rates are structured in a marginal fashion and phased in over 3 years:

Base Salary Level	Year 1 Rate	Year 2 Rate	Year 3 Rate
\$0-\$40,000	6.00%	6.25%	6.25%
\$40,000.01-\$60,000	6.50%	6.75%	6.75%
\$60,000.01-\$80,000	6.75%	7.00%	7.50%
\$80,000.01-\$100,000	7.00%	7.50%	8.25%
\$100,000.01 +	7.25%	8.00%	9.00%

Effective rates would be calculated annually on July 1 based on a member's base salary, then assessed on the full amount of compensation earned.

**Effective Rate Examples:**

Annual Salary	Year 1 Effective Rate	Year 2 Effective Rate	Year 3 Effective Rate
\$40,000	6.00%	6.25%	6.25%
\$50,000	6.10%	6.35%	6.35%
\$60,000	6.21%	6.46%	6.54%
\$70,000	6.29%	6.54%	6.68%
\$80,000	6.38%	6.66%	6.88%
\$90,000	6.44%	6.75%	7.03%
\$100,000	6.53%	6.88%	7.23%