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Payroll Letter 888

To: HR Administrators, Payroll Officers, Personnel Officers, Fiscal Officers,
Labor Relations Officers, and EEO Officers of All Departments,
Institutions, Boards and Commissions

From: Dan R. Parks, State Payroll Administrator

Subject: Retirement Contribution Rate Increase

The Ohio Public Employees Retirement System (OPERS and LERS) has announced increases in both the employee and employer contribution rates effective January 1, 2006. These new rates will be effective pay period 1/7/2006 for biweekly payrolls, and pay period 1/31/2006 for monthly payrolls. The new contribution rates are:

OPERS Employer 13.54%

OPERS Employee 9.00%

LERS Employer 16.93%

LERS Employee 10.10%

DRP/drp