

Retirement Board

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Memorandum

To: All Public Employers

From: Brian Snyder, Director
Employer & Production Services

Date: June 3, 2009

Re: Implementation of New Contribution Rates – Adjustments to Compensation Schedules and Employer-Paid Factors

On January 28, 2009, a memorandum was sent to all public employers explaining that as of July 1, 2009, contribution rates will change as follows:

Police/Fire Employer-Pay Rate: **From 33.5% to 37%**
Police/Fire Employee/Employer Rate: **From 17.25% to 19%**
Regular Employer-Pay Rate: **From 20.5% to 21.5%**
Regular Employee/Employer Rate: **From 10.5% to 11.25%**
Volunteer Firemen: **From 21% to 22.5%**

The change in contribution rates will affect compensation schedules differently for Regular and Police/Fire members based on the way the rate changes are implemented. The attached certification explains how to adjust your compensation schedules (in accordance with NRS 286.421) and includes the contribution report that will be affected by the new rates. Also, any employer that offers the choice between the Employee/Employer and Employer-Pay contribution plans will be provided with a new Employer-Pay Factor.

All employers must certify as to how the members' gross salaries will be adjusted on the attached certification sheet. Mark the line for "In Lieu of" if the increase in the contribution rate will be offset with a salary increase of .5% for Regular Members or 1.75% for Police/Fire Members or mark the line for "By Salary Reduction" if the members' salaries will be reduced.

All employer Liaison Officers must complete and sign this form and return it to our office by June 26, 2009. If you have any questions or need more time to complete the form, please contact me at (775) 687-4200 extension 230 or you can e-mail me at bsnyder@nvpers.org.