

Approved Benefit Rates

Account	Description	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	2024-25	Notes
61202	Social Security	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	<p>Paid at 7.65% on first SS Rate Limit, then 1.45% on all wages in excess of SS Rate Limit</p> <p>(Starting January 2024 the base will be \$168,600)</p> <p>(Starting January 2023 the base will be \$160,200)</p> <p>(Starting January 2022 the base will be \$147,000)</p> <p>(Starting January 2021 the base will be \$142,800)</p> <p>(Starting January 2020 the base will be \$137,700)</p>
61270	Health Insurance	\$6,104	\$6,306	\$6,326	\$7,019	\$7,397	\$7,557	\$8,095	<p>All positions with .75 FTE or greater should budget for Health Insurance Benefits.</p> <p>All positions that will be funded 1.0 fte should budget all benefits in each funding source.</p>
61205	State Retirement	18.86%	19.70%	21.68%	22.89%	24.50%	25.02%	24.04%	<p>The components of this are:</p> <p>All permanent part-time appointments that are 30 hrs/wk or more should be budgeted for benefits.</p>
61220	Optional Retirement	13.25%	13.41%	13.61%	13.22%	13.83%	14.09%	13.96%	<p>The components of this are:</p> <p>All permanent part-time appointments that are 30 hrs/wk or more should be budgeted for benefits.</p>
61210	Law Enforcement Retirement	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	<p><u>For Law Enforcement Employees ONLY</u></p> <p>Law Enforcement Retirement is in addition to the regular state retirement rate in account 61205.</p>

Budget Office - Lisa Edwards

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