



SFERS

San Francisco Employees' Retirement System

City and County of San Francisco
Employees' Retirement System

Date: April 26, 2022

To: Department Heads
Interested Parties
Labor Organizations
Retiree Associations

From: Caryn Bortnick, Chief Operations Officer, SFERS

Re: **SFERS Retirement Contribution Rates for Fiscal Year 2022-23**

At its February 9, 2022 regular meeting, the SFERS Retirement Board approved a 21.35% employer contribution rate for Fiscal Year 2022-23 for all SFERS Miscellaneous, Police and Fire plans, as well as the SFERS Sheriff and Miscellaneous Safety plans. In accordance with San Francisco Charter sections 12.100 and A8.510, this employer contribution rate was determined by the Retirement Board's consulting actuarial firm as part of the annual valuation process.

As a result of the cost-sharing provisions of Proposition C approved by the voters in November 2011, the net employee and employer contribution rates for Fiscal Year 2022-23 for each SFERS member group are as follows:

SFERS Member Group	FY 2022-23 Net Employee Contribution Rates	FY 2022-23 Net Employer Contribution Rates
<u>Miscellaneous Plan</u> members with a base rate of pay less than \$31.7963 per hour or its equivalent	Old Plan: 8.0% New Plans: 7.5%	21.35%
<u>Miscellaneous Plan</u> members with a base rate of pay at or above \$31.7963 per hour or its equivalent, but less than \$63.5932 per hour or its equivalent	Old Plan: 10.5% New Plans: 10.0%	18.85%
<u>Miscellaneous Plan</u> members with a base rate of pay at or above \$63.5932 per hour or its equivalent	Old Plan: 11.0% New Plans: 10.5%	18.35%

Pre-July 1, 2010 <u>Police and Fire Plan</u> members	Old Plan: 10.5% New Plans: 11.0%	17.85%
2010 Prop D and 2012 Prop C <u>Police and Fire Plan</u> members with a base rate of pay less than \$63.5932 per hour or its equivalent	Prop D: 11.5% Prop C: 11.5%	18.85%
2010 Prop D and 2012 Prop C <u>Police and Fire Plan</u> members with a base rate of pay at or above \$63.5932 per hour or its equivalent	Prop D: 12.0% Prop C: 12.0%	18.35%
2012 Prop C <u>Sheriff and Miscellaneous Safety Plan</u> members with a base rate of pay less than \$63.5932 per hour or its equivalent	Prop C: 11.5%	18.85%
2012 Prop C <u>Sheriff and Miscellaneous Safety Plan</u> members with a base rate of pay at or above \$63.5932 per hour or its equivalent	Prop C: 12.0%	18.35%

The employer and employee contribution rates are effective July 1, 2022.

An electronic copy of the July 1, 2021 SFERS Actuarial Valuation is available at the SFERS website (www.mysfers.org). Click the ABOUT SFERS on the Homepage and then Publications on the ABOUT SFERS page.

Do not hesitate to contact me at 487-7076 if you have any questions.