



## PROPOSED INVESTMENT PLAN CONTRIBUTION RATE CHANGES EFFECTIVE JULY 1, 2012

The Florida Legislature is considering making changes to the current Investment Plan contribution rates paid into your Investment Plan account. Two bills, [House Bill 5005](#) and [Senate Bill 2006](#), propose lowering the employer contribution rates effective July 1, 2012. The following tables list the current contribution rates and the proposed rates for each bill by class of membership.

### Current Contribution Rates

Cost Items	Regular	Special Risk	Special Risk Administrative Support	Judges	Elected Officers			Senior Management
					Legislators, Governor, Lt. Governor, Cabinet, State Atty., Public Defender	County, City, Special District		
Paid by Employer	6.000	17.000	8.350	15.900	10.400	13.200	7.950	
Paid by Employee	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	
<b>TOTAL</b>	<b>9.000</b>	<b>20.000</b>	<b>11.350</b>	<b>18.900</b>	<b>13.400</b>	<b>16.200</b>	<b>10.950</b>	

### House Bill 5005 Proposed Contribution Rates

Cost Items	Regular	Special Risk	Special Risk Administrative Support	Judges	Elected Officers			Senior Management
					Legislators, Governor, Lt. Governor, Cabinet, State Atty., Public Defender	County, City, Special District		
Paid by Employer	3.970	11.310	4.320	10.880	7.080	9.140	5.390	
Paid by Employee	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	
<b>TOTAL</b>	<b>6.970</b>	<b>14.310</b>	<b>7.320</b>	<b>13.880</b>	<b>10.080</b>	<b>12.140</b>	<b>8.390</b>	

### Senate Bill 2006 Proposed Contribution Rates

Cost Items	Regular	Special Risk	Special Risk Administrative Support	Judges	Elected Officers			Senior Management
					Legislators, Governor, Lt. Governor, Cabinet, State Atty., Public Defender	County, City, Special District		
Paid by Employer	3.300	11.000	4.950	10.230	6.380	8.340	4.670	
Paid by Employee	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	<u>3.000</u>	
<b>TOTAL</b>	<b>6.300</b>	<b>14.000</b>	<b>7.950</b>	<b>13.230</b>	<b>9.380</b>	<b>11.340</b>	<b>7.670</b>	

The proposed rates, if they pass, may lower the total contributions paid into your Investment Plan account from 23% to 35%, depending on your class of membership and the rates that pass. Because this reduction may have an impact on your future Investment Plan benefits, you should monitor these bills closely. You can also call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 2, and speak with a financial planner who can help you with estimated future benefits under the Investment Plan if the employer contribution rates change.

Note that there is no proposal to change the current 3% employee contribution rate (the only change is the amount your employer would contribute).

You can keep track of the status of these two bills by clicking each of the bill's hyperlinks above. You can also track other proposed legislation by clicking [2012 Legislation](#) in the Alerts & Hot Topics box on MyFRS.com.