

**Employees' Retirement System of Rhode Island
Contribution Rates for Defined Contribution Plan**

Effective July 1, 2015

Members With 20 Years or More Service as of 6/30/2012

Defined Contribution Plan - TIAA-CREF

Employee rate 0.00%

Employer Rate 0.00%

Members With Less Than 10 Years of Service as of 6/30/12

Defined Contribution Plan - TIAA-CREF

Employee rate 5.00% (plus additional 2.00% for employees not participating in Social Security)

Employer Rate 1.00% (plus additional 2.00% for employees not participating in Social Security)

Note: School departments will contribute the total 1.00% employer contributions to TIAA - CREF and will receive a 0.4% reimbursement from the Rhode Island Department of Education.

Members With At Least 10 but Less Than 15 Years of Service as of 6/30/12

Defined Contribution Plan - TIAA-CREF

Employee rate 5.00% (plus additional 2.00% for employees not participating in Social Security)

Employer Rate 1.25% (3.25% for employees not participating in Social Security)

Note: School departments will contribute the total 1.25% employer contributions to TIAA - CREF and will receive a 0.5% reimbursement from the Rhode Island Department of Education.

Members With At Least 15 but Less Than 20 Years of Service as of 6/30/12

Defined Contribution Plan - TIAA-CREF

Employee rate 5.00% (plus additional 2.00% for employees not participating in Social Security)

Employer Rate 1.50% (3.50% for employees not participating in Social Security)

Note: School departments will contribute the total 1.50% employer contributions to TIAA - CREF and will receive a 0.6% reimbursement from the Rhode Island Department of Education.

MERS - Police & Fire Employees that do not participate in Social Security (ONLY)

Defined Contribution Plan - TIAA-CREF

Employee rate 3.00% for employees not participating in Social Security

Employer Rate 3.00% for employees not participating in Social Security