



JAMES R. WILBANKS, Ph.D.
EXECUTIVE DIRECTOR

MARY FALLIN
GOVERNOR

STATE OF OKLAHOMA
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA

May 9, 2011

Dear Superintendents and Payroll Officers:

On March 23, 2011 the Board of Trustees of the Teachers Retirement System increased the Federal *Matching Contribution* rate from 6.5% to 7.0% effective July 1, 2011. Each local school district, state college or university, State Board of Education, State Board of Vocational and Technical Education or any other state agency whose employees are members of the Teachers Retirement System must pay the contribution rate when salaries are paid by federal funds or externally sponsored agreements such as grants, contracts and cooperative agreements. The required matching contribution 70 O.S §17-108(B) is based on the State's contribution for employees whose salaries are paid by state funds.

Additionally, the *Employer Contribution*, remains at 9.5% for Common Ed., Career Tech, two-year colleges and state agencies that have TRS clients. The *Employer Contribution* rate for comprehensive universities and the state's four-year regional universities also remains at 8.55%, and the *Employee Contribution* will remain at 7% for fiscal year 2012 for all employees.

Furthermore, as we approach the beginning of fiscal year 2012, please be aware of the new reporting requirements being implemented by TRS which are effective with the first monthly report of fiscal year 2012.

If you have any questions or comments, please call James Baird at (405) 522-6309 or via email James.Baird@trs.ok.gov. Board Minutes can be viewed at our website <http://www.ok.gov/TRS/>.

Sincerely,

A handwritten signature in blue ink that reads "James K. Baird".

James K. Baird