



**STATE OF OKLAHOMA  
TEACHERS' RETIREMENT SYSTEM OF OKLAHOMA**

**March 19, 2008**

**TO: PAYROLL/FINANCIAL OFFICERS AND/OR SCHOOL  
SUPERINTENDENTS**

**FROM: LYNDA BENNETT, SYSTEMS OPERATION MANAGER**

**SUBJECT: INELIGIBLE CONTRIBUTIONS**

---

This is a reminder that contributions are not to be remitted on reimbursements for food, travel, housing, or any other expenses, nor are they to be remitted on any type of payment because of termination or retirement. This includes lump sum payments for unused vacation and/or sick leave, retirement bonuses or contract buy-outs. Please refer to Section 715:10-13-1 of the *Teachers' Retirement System of Oklahoma Rules and Laws*.

As we approach the end of the fiscal year and the start of a new one, make sure that you send in separate reports for FY08 and FY09. You will again be increasing the employer statutory rate from 8.35% to 8.5% for remittance reports starting with July FY09. I do not know yet if there will be any change to the grant matching rate, but a memo will be sent later to confirm rates for the new fiscal year.

Please do not hesitate to contact us if you have any questions or concerns, or if you need help completing any of the forms. We can be reached at (405) 521-2387 or toll free at (877) 738-6365. You may also call me at (405) 521-4726.

Sincerely,

Lynda Bennett  
Systems Operation Manager