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Human Resource Consulting

SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

EMPLOYER CONTRIBUTION RATES TO BE IMPLEMENTED
EFFECTIVE JULY 1, 2003, AFTER BENEFIT ENHANCEMENTS

(8.00% INTEREST; 4.25% INFLATION; 5.75% SALARY INCREASE)

Sacramento County AND SCERS Member Districts and Elected Officials

The following contribution rates should be applied to employees' salaries in computing contributions.

Category	Basic		C.O.L.		Total	
	Old	New	Old	New	Old	New
Tier 1 miscellaneous members						
<u>County Employers</u>						
Employees paying half-rate	9.26%	16.31%	0.70%	3.29%	6.96%	19.60%
Employees paying full-rate	6.43%	13.43%	0.33%	2.32%	6.78%	15.75%
<u>District Employers and Elected Officials</u>						
Employees paying half-rate	13.31%	20.36%	4.58%	7.27%	17.99%	27.63%
Employees paying full-rate	10.48%	17.48%	4.33%	6.30%	14.81%	23.78%
Tier 2 miscellaneous members						
<u>County Employers</u>						
Employees paying half-rate	7.97%	14.99%	1.97%	-0.90%	6.00%	14.09%
Employees paying full-rate	5.34%	12.33%	1.97%	-0.90%	3.97%	11.43%
<u>District Employers and Elected Officials</u>						
Employees paying half-rate	12.02%	19.04%	2.01%	3.08%	14.03%	22.12%
Employees paying full-rate	9.39%	16.38%	2.01%	3.08%	11.40%	19.46%
Tier 3 miscellaneous members						
<u>County Employers</u>						
Employees paying half-rate	8.60%	15.87%	0.65%	1.08%	7.95%	16.95%
Employees paying full-rate	5.96%	13.21%	0.82%	0.50%	5.14%	13.71%
<u>District Employers and Elected Officials</u>						
Employees paying half-rate	12.65%	19.92%	3.33%	5.06%	15.98%	24.98%
Employees paying full-rate	10.01%	17.26%	3.16%	4.48%	13.17%	21.74%
Tier 1 safety members						
<u>County Employers</u>						
Employees paying half-rate	15.77%	24.45%	4.10%	8.16%	16.87%	32.61%
Employees paying full-rate	11.43%	20.39%	0.64%	7.39%	12.67%	27.78%
<u>District Employers and Elected Officials</u>						
Employees paying half-rate	20.48%	29.16%	6.12%	13.18%	26.60%	42.34%
Employees paying full-rate	16.44%	25.10%	5.66%	12.41%	22.10%	37.51%
Tier 2 safety members						
<u>County Employers</u>						
Employees paying half-rate	14.90%	23.62%	2.57%	3.07%	12.36%	26.69%
Employees paying full-rate	11.15%	19.85%	2.91%	2.51%	8.24%	22.36%
<u>District Employers and Elected Officials</u>						
Employees paying half-rate	19.61%	28.33%	2.45%	8.09%	22.06%	36.42%
Employees paying full-rate	15.86%	24.56%	2.11%	7.53%	17.97%	32.09%

NOTE: The "old" rates are those which were applicable for the period July 2002 to June 2003.

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

MISCELLANEOUS (TIER 1) MEMBERS EMPLOYEE CONTRIBUTION RATES ("HALF" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
 (based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
 C.O.L. Factor: 0.3352

EFFECTIVE JULY 1, 2003

Rates indicated are for employees for whom County or District pays one-half of the employee's share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***		Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
	OLD	NEW	OLD	NEW		OLD	NEW	OLD	NEW
16		1.51%	3.22%	2.27%	38		1.65%		2.48%
17		1.51%	3.22%	2.27%	39		1.67%		2.50%
18		1.51%	3.22%	2.27%	40		1.68%		2.52%
19		1.51%	3.22%	2.27%	41		1.70%		2.55%
20		1.51%	3.22%	2.27%	42		1.71%		2.57%
21		1.51%	3.22%	2.26%	43		1.73%		2.59%
22		1.51%	3.22%	2.26%	44		1.75%		2.62%
23		1.51%	3.26%	2.26%	45		1.76%		2.65%
24		1.51%	3.24%	2.27%	46		1.78%		2.67%
25		1.51%	3.25%	2.27%	47		1.80%		2.70%
26		1.52%	3.26%	2.28%	48		1.82%		2.73%
27		1.53%	3.28%	2.29%	49		1.84%		2.76%
28		1.53%	3.30%	2.30%	50		1.86%		2.79%
29		1.54%	3.32%	2.31%	51		1.88%		2.82%
30		1.55%	3.35%	2.33%	52		1.90%		2.85%
31		1.56%	3.37%	2.35%	53		1.93%		2.89%
32		1.57%	3.40%	2.36%	54		1.95%		2.92%
33		1.59%	3.43%	2.38%	55		1.95%		2.92%
34		1.60%	3.45%	2.40%	56		1.95%		2.92%
35		1.61%	3.48%	2.41%	57		1.95%		2.92%
36		1.62%	3.52%	2.43%	58		1.95%		2.92%
37		1.64%	3.54%	2.45%	59 & over		1.95%		2.92%

NOTE: First-tier miscellaneous members of the System who entered SCERS membership prior to January 1, 1975, contribute on the "variable" rates as indicated above. However, those members who entered SCERS membership on or after January 1, 1975, will make a total contribution of 1.62% on the first \$161.00*** of biweekly salary and 2.43% on the excess salary over \$161.00.***

* For those employees who are contributing on the full rate basis, the above rates will be multiplied by a factor of two. (See "Full" Rate Table.)

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

MISCELLANEOUS (TIER 1) MEMBERS EMPLOYEE CONTRIBUTION RATES ("FULL" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
 (based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
 C.O.L. Factor: 0.3352

EFFECTIVE JULY 1, 2003

Rates indicated are for employees paying their "full" share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***		Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
	OLD	NEW	OLD	NEW		OLD	NEW	OLD	NEW
16		3.02%		4.53%	38		3.30%		4.95%
17		3.02%		4.53%	39		3.33%		4.99%
18		3.02%		4.53%	40		3.36%		5.03%
19		3.02%		4.53%	41		3.39%		5.09%
20		3.02%		4.53%	42		3.42%		5.13%
21		3.01%		4.51%	43		3.46%		5.18%
22		3.01%		4.51%	44		3.49%		5.23%
23		3.01%		4.51%	45		3.52%		5.29%
24		3.02%		4.53%	46		3.56%		5.34%
25		3.02%		4.54%	47		3.59%		5.39%
26		3.03%		4.55%	48		3.63%		5.45%
27		3.05%		4.57%	49		3.67%		5.51%
28		3.06%		4.59%	50		3.71%		5.57%
29		3.08%		4.62%	51		3.75%		5.63%
30		3.10%		4.65%	52		3.80%		5.70%
31		3.12%		4.69%	53		3.85%		5.77%
32		3.14%		4.71%	54		3.90%		5.83%
33		3.17%		4.75%	55		3.90%		5.83%
34		3.19%		4.79%	56		3.90%		5.83%
35		3.22%		4.82%	57		3.90%		5.83%
36		3.24%		4.86%	58		3.90%		5.83%
37		3.27%		4.90%	59 & over		3.90%		5.83%

NOTE: First-tier miscellaneous members of the System who entered SCERS membership prior to January 1, 1975, contribute on the "variable" rates as indicated above. However, those members who entered SCERS membership on or after January 1, 1975, will make a total contribution of 3.24% on the first \$161.00*** of biweekly salary and 4.86% on the excess salary over \$161.00.***

For those employees for whom the County or District pays one-half of the employee's share, the above rates will be divided by a factor of two. (See "Half" Rate Table).

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

MISCELLANEOUS (TIER 2) MEMBERS EMPLOYEE CONTRIBUTION RATES ("HALF" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
C.O.L. Factor: None

EFFECTIVE JULY 1, 2003

Rates indicated are for employees for whom County or District pays one-half of the employee's share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
2.00%	1.16%	2.99%	1.73%

* For those employees who are contributing on the full rate basis, the above rates will be multiplied by a factor of two. (See "Full" Rate Table.)

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

MISCELLANEOUS (TIER 2) MEMBERS EMPLOYEE CONTRIBUTION RATES ("FULL" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
C.O.L. Factor: None

EFFECTIVE JULY 1, 2003

Rates indicated are for employees paying their "full" share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
3.99%	2.31%	5.98%	3.46%

* For those employees for whom the County or District pays one-half of the employee's share, the above rates will be divided by a factor of two. (See "Half" Rate Table).

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

MISCELLANEOUS (TIER 3) MEMBERS EMPLOYEE CONTRIBUTION RATES ("HALF" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
C.O.L. Factor: 0.2224

EFFECTIVE JULY 1, 2003

Rates indicated are for employees for whom County or District pays one-half of the employee's share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
2.13%	1.41%	3.18%	2.12%

* For those employees who are contributing on the full rate basis, the above rates will be multiplied by a factor of two. (See "Full" Rate Table.)

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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MISCELLANEOUS (TIER 3) MEMBERS EMPLOYEE CONTRIBUTION RATES ("FULL" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002

(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)

C.O.L. Factor: 0.2224

EFFECTIVE JULY 1, 2003

Rates indicated are for employees paying their "full" share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
1.25%	2.82%	6.36%	4.23%

* For those employees for whom the County or District pays one-half of the employee's share, the above rates will be divided by a factor of two. (See "Half" Rate Table).

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

SAFETY (TIER 1) MEMBERS EMPLOYEE CONTRIBUTION RATES ("HALF" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
 (based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
 C.O.L. Factor: 0.1920

EFFECTIVE JULY 1, 2003

Rates indicated are for employees for whom County or District pays one-half of the employee's share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***		Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
	OLD	NEW	OLD	NEW		OLD	NEW	OLD	NEW
18					34				
19			3.28%		35		3.54%		5.31%
20			3.28%		36		3.58%		5.37%
21			3.28%		37		3.62%		5.43%
22			3.29%		38		3.66%		5.49%
23			3.29%		39		3.71%		5.56%
24			3.30%		40		3.75%		5.63%
25			3.31%		41		3.80%		5.70%
26			3.32%		42		3.85%		5.77%
27			3.34%		43		3.89%		5.84%
28			3.36%		44		3.95%		5.91%
29			3.38%		45		4.00%		5.99%
30			3.41%		46		4.05%		6.07%
31			3.44%		47		4.10%		6.15%
32			3.47%		48		4.16%		6.23%
33			3.51%		49 & Over		4.21%		6.31%
							4.26%		6.39%

3.38

5.07

NOTE: Safety members of the System who entered SCERS membership prior to January 1, 1975, contribute on the "variable" rates as indicated above. However, those members who entered SCERS membership on or after January 1, 1975, will make a total contribution of 3.17% on the first \$161.00*** of biweekly salary and 4.76% on the excess salary over \$161.00.***

For those employees who are contributing on the full rate basis, the above rates will be multiplied by a factor of two. (See "Full" Rate Table.)

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

SAFETY (TIER 1) MEMBERS EMPLOYEE CONTRIBUTION RATES ("FULL" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
 (based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
 C.O.L. Factor: 0.1920

EFFECTIVE JULY 1, 2003

Rates indicated are for employees paying their "full" share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***		Entry Age	First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
	OLD	NEW	OLD	NEW		OLD	NEW	OLD	NEW
18					34				
19					35				
20					36				
21					37				
22					38				
23					39				
24					40				
25					41				
26					42				
27					43				
28					44				
29					45				
30					46				
31					47				
32					48				
33					49 & Over				

NOTE: Safety members of the System who entered SCERS membership prior to January 1, 1975, contribute on the "variable" rates as indicated above. However, those members who entered SCERS membership on or after January 1, 1975, will make a total contribution of 6.76% on the first \$161.00*** of biweekly salary and 10.14% on the excess salary over \$161.00.***

* For those employees for whom the County or District pays one-half of the employee's share, the above rates will be divided by a factor of two. (See "Half" Rate Table).

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SACRAMENTO COUNTY EMPLOYEES' RETIREMENT SYSTEM (SCERS)

SAFETY (TIER 2) MEMBERS EMPLOYEE CONTRIBUTION RATES ("HALF" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
C.O.L. Factor: 0.1478

EFFECTIVE JULY 1, 2003

Rates indicated are for employees for whom County or District pays one-half of the employee's share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
2.94%	3.10%	4.42%	4.65%

* For those employees who are contributing on the full rate basis, the above rates will be multiplied by a factor of two. (See "Full" Rate Table.)

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).

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SAFETY (TIER 2) MEMBERS EMPLOYEE CONTRIBUTION RATES ("FULL" RATES)

Actuarial Valuation After Benefit Enhancement: 6/30/2002
(based on Interest Assumption Rate of 8.00% per annum and 5.75% salary scale assumptions.)
C.O.L. Factor: 0.1478

FIRST FULL BIWEEKLY PP IN JULY **EFFECTIVE JULY 1, 2003** *7/13/03*

Rates indicated are for employees paying their "full" share. *

Rates indicated are for those employees contributing both to SCERS and to Social Security. **

First \$161.00*** of Biweekly Compensation		Excess Biweekly Compensation over \$161.00***	
<u>OLD</u>	<u>NEW</u>	<u>OLD</u>	<u>NEW</u>
5.88%	6.19%	8.83%	9.29%

* For those employees for whom the County or District pays one-half of the employee's share, the above rates will be divided by a factor of two. (See "Half" Rate Table).

** For those employees who are not contributing to Social Security, use only the rate indicated in the "excess" column, applied to the total retirement deductible compensation.

*** Employees paid on a semi-monthly basis use breakage factor of \$175.00 (first \$175.00 of salary on low rate; excess of \$175.00 of salary on high rate); monthly basis use breakage factor of \$350.00 (first \$350.00 of salary on low rate; excess of \$350.00 of salary on high rate).