

PERA contribution rates to increase July 1, two PERA mandatory retirement plans now available to newly eligible Classified Staff ^[1]

February 26, 2019 by [Employee Services](#) ^[2]

As part of PERA legislation ([Senate Bill 18-200](#) ^[3]) signed into law in June 2018, employees who participate in this retirement plan can expect to see some changes this year.

Contribution rates are increasing

On **July 1**, the PERA employee contribution rate will increase from 8 percent to 8.75 percent, and the employer contribution rate will increase from 10.15 percent to 10.40 percent.

Note: Employer costs will continue posting to the same FIN account codes.

To learn more, [visit PERA online](#) ^[4].

Newly eligible Classified Staff can choose from two PERA plans

Classified Staff who are newly hired/newly eligible on **Jan. 1, 2019 or later** may have the option between the PERA Defined Benefit (DB) Plan and PERA Defined Contribution (DC) Plan.

The ability to choose between the two plans depends on a new employee's Job Classification and PERA history. Changes do not affect current CU Classified Staff/PERA members.

For additional information about the plans and resources, [visit the HCM Community blog](#) ^[5].

[PERA](#) ^[6], [Contribution Rates](#) ^[7]

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