

## **PERA members will see their contributions increase in July** <sup>[1]</sup>

May 31, 2022 by [Employee and Information Services](#) <sup>[2]</sup>

As a Colorado PERA member, you contribute a tax-deferred percentage of your monthly salary to your PERA account. CU employees also earn tax-deferred, annually compounding interest on all contributions. The current interest rate is 3% compounded annually.

This year, beginning July 1, PERA-eligible CU members' contributions will increase from **10.5% to 11%**.

Employees enrolled in a PERA retirement plan will see this contribution change on their July paychecks. Employer contributions will also increase by **0.5%**, raising CU's total contribution to PERA retirement plans to **21.5%**.

Under current state law, employer and employee contribution rates can increase or decrease by up to 0.5% per year to ensure PERA is able to pay off its unfunded liability. These changes are based on PERA's funded status and are determined each June, one year before any changes begin.

[PERA](#) <sup>[3]</sup>, [benefits](#) <sup>[4]</sup>

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