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PERA members will see their contributions increase on July 1 [1]



May 26, 2021 by Employee Services [2]

In 2018, Colorado passed legislation (SB 18-200 [3]) establishing a series of scheduled increases to employee and employer contribution rates towards Public Employees' Retirement Association (PERA) plans. This year, the final increase in that legislation will take effect, raising PERA-eligible CU members' contribution from **10% to 10.5%**.

Employees enrolled in a PERA retirement plan can expect to see this change in their July paycheck. This past January, employer contributions increased by .5%, raising CU's contribution to PERA retirement plans to 20.9%.

We reported in summer 2020 [4] on the increase for PERA members, raising the employee contribution rate from 8.75% to 10%. The 2018 legislation provides for a .75% annual increase, however, in 2020 that increase included an additional automatic adjustment of .5%.

No further increases will be made because of SB 18-200 after this July's increase.

retirement [5], PERA [6], Classified Staff [7]
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