

## PUBLIC RETIREMENT SYSTEMS COMPARATIVE INFORMATION - SURROUNDING STATES

State	Employer Contribution	Employee Contribution	Retirement Factor	COLA
Illinois SERS	32.10%	4.0% if covered by Social Security, 8.0% for not covered; public safety members contribute 10.5%	1.67%; 2.2% for those not covered by Social Security	Automatic 3.0% compounded; for those first hired after 12/31/10, lesser of 3.0% or half of CPI, simple
Iowa PERS	8.93% Regular; 9.88% Sheriffs/Deputies; 10.14% Protection Occupation	5.95% Regular; 9.88% Sheriffs/Deputies; 6.76% Protection Occupation	2.00%	No guaranteed payment.  <a href="https://www.legis.iowa.gov/docs/publications/FT/16890.pdf">https://www.legis.iowa.gov/docs/publications/FT/16890.pdf</a>
Kansas PERS	8.77% for state and school; 7.34% for local governments; 10.50% for correctional employees	4.0% or 7.0%, depending on employee selection	1.75%	Ad hoc as approved by the General Assembly
Minnesota PERF	7.25%	6.25%	1.70%	1.0% compounded until the plan funding level reaches 90.0% on a market basis; 2.5% thereafter
Minnesota Teachers	6.00%	6.00%	1.70%	After 2012, automatic 2.0% compounded, until the plan's funding level reaches 90.0%, when it returns to 2.5%
Minnesota State Employees	5.0%; 12.1% for correctional officers	5.0%; 8.6% for correctional officers	1.70%	Automatic 2.0% compounded, until the plan's funding level reaches 90.0%, when it will increase to 2.5%
Missouri State Employees	14.13%	Noncontributory for those hired before 1/1/11; 4.0% for those hired after	1.7% for MSEP 2000; 1.6% for MSEP	80.0% of CPI up to 5.0% compounded; members hired before 8/28/97 receive a minimum of 4.0% and a maximum of 5.0% compounded, up to 65.0% of original benefit, then 80.0% of CPI up to 5.0% thereafter
Missouri Local	Varies by plan type and actuarial valuation; 12.28% as a weighted average	Noncontributory or 4.0%, depending on employer election; most plans are noncontributory	Varies based on employer election; most are 1.5%; many are 1.25% and 1.0%	Contingent on investment return, capped at lower of 4.0% or cumulative CPI since retirement
North Dakota PERS	5.12%; 9.31% for public safety personnel	5.0%; law enforcement officers pay 8.31%; the state picks up employee contributions	2.00%	Ad hoc as approved by the General Assembly
North Dakota Teachers	8.75%	7.75%	2.00%	Ad hoc as approved by the General Assembly
Nebraska Schools	10.63%	8.88%	2.00%	Based on CPI, up to 2.5%, compounded
South Dakota PERS	6.0%; 8.0% for public safety personnel	6.0%; public safety personnel contribute 8.0%	1.70% for service before 7/1/08 and 1.55% for service after; or Alternate Benefit-see SDRS website for detail	Indexed to CPI and funded status, with a minimum of 2.1% and a maximum of 3.1%
Wisconsin Retirement System	6.90%; 14.90% for public safety personnel	5.00%; 5.90% for public safety personnel	1.6%; 1.765% for service before 2000; public safety personnel receive 2.165% for service before 2000 and 2.0% for service after	Based on investment returns, and can increase and decrease, but not below base benefit

CPI = Consumer Price Index

**NOTES:**

- 1) Iowa data FY 2014
- 2) Wisconsin Retirement System data is as of 12/31/2013 and all other retirement data is as of June 30, 2013.
- 3) Retirement factor is a multiplier used in the formula that determines the amount of a retiree pension. Formulas also include salary and years of service.

Source: Public Funds Survey, National Association of State Retirement Administrators, and National Council on Teachers Retirement