

LIAISON MEMORANDUM

NUMBER 08-04

To: Agency Liaison Officers

From: Cindy Rougeou
Executive Director

Re: 2008 Employee/Employer Contribution Rates

Date: February 11, 2008

The Fiscal Year 2008-2009 employer contribution rate for LASERS contributing agencies is 18.5 percent. This rate should be used to calculate employer contributions to LASERS beginning with the first pay period in July, 2008.

The Public Retirement Systems' Actuarial Committee (PRSAC) set contribution rates for LASERS and all other public retirement systems in Louisiana at its annual meeting on February 1, 2008.

In addition, PRSAC set the DROP interest rate for Fiscal Year 2006-2007 at 13.71 percent for eligible accounts. Eligible accounts will be credited with interest *for each month* of the fiscal year ended June 30, 2007.

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Membership Category	Employee Rate (%)	Employer Rate (%)	ISIS-HR Code*
State Employees	Hired <u>before</u> 7/01/06 = 7.50 Hired <u>after</u> 7/01/06 = 8.00	18.5	LASE LAS6
Corrections Plan	Administrative staff = 7.50 Correctional officers = 9.00	18.5	LASE Primary LC01; Secondary LC02
Peace Officers ATC Agents	9.0	18.5	LCPO
Wildlife & Fisheries Plan	Agency 017 Hired <u>before</u> 7/01/06 = 7.50 Agency 017 Hired <u>after</u> 7/01/06 = 8.00 Agency 518 = 9.50	18.5	LASE LASE LASW
Governor/Lt. Governor	11.50	18.5	LASG
State Treasurer	7.50	18.5	LAST
Legislative Plan **	11.50	18.5	LAMP
Judges Plan	11.50	18.5	LAMP
Bridge Police Plan	8.50	18.5	LCPO
Optional Retirement Plan	Hired <u>before</u> 7/01/06 = 7.50 Hired <u>after</u> 7/01/06 = 8.00	18.5	LAOG

**Note: The ISIS-HR code is valid only for agencies that use this system.*

*** There is currently a 9.5 percent employee contribution rate for the clerk and sergeant-at-arms of the House of Representatives and secretary and sergeant-at-arms of the Senate.*