

State Retirement System

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After a year spent in preparation, the Public Employees Retirement System is now in active operation.

Employee and employer contributions to the retirement fund are being made on salaries and wages earned after July 1, 1946. School clerks, state department heads and administrative officers of all participating sub-divisions have been furnished forms and supplies together with instructions for making proper remittances to the Retirement Board. More than 20,000 individual personnel records have been processed, contribution rates established and individual employee numbers assigned.

In addition to all state employees and all public school employees, the employees of 65 political sub-divisions are now included in the system. Nineteen counties and 36 cities are participating in the system, plus eight miscellaneous groups such as port districts, irrigation districts, and P.U.D. districts. The retirement plan has received almost universal approval of employees affected by the act.

Employees are mainly interested in two questions: "How much am I required to contribute to the fund?" and "What will be my approximate retirement income?"

The first question is easily answered since the employee contribution rates are based on age, sex and occupation. Police officers and firemen contribute at a different rate than all other types of employees who are classified as ordinary or miscellaneous personnel. This is because they retire five years sooner than do ordinary employees, and an adequate fund to provide for their retirement income must be created in a five-year shorter period.

Contribution rates for female employees is higher than for male employees because women normally live

longer than men. Since at comparable ages women receive the same over-all retirement income as do men, a substantially larger fund is required to produce the same amount of pension.

Age at the time of entrance into the system, means the age of the individual at the nearest birthday. From the rate table shown below each employee may determine what his own individual contribution rate is to be.

Retirement Percentages

Contribution rates of employees expressed as percentage of wages or salary earned:

Age Nearest Birthday	Misc. Employees Men	Women	Police and Firemen
18.....	3.71%	4.06%	5.38%
19.....	3.81	4.18	5.53
20.....	3.91	4.30	5.69
21.....	4.02	4.43	5.86
22.....	4.14	4.57	6.04
23.....	4.26	4.72	6.23
24.....	4.39	4.88	6.43
25.....	4.53	5.05	6.64
26.....	4.68	5.24	6.86
27.....	4.84	5.44	7.09
28.....	5.01	5.65	7.34
29.....	5.19	5.87	7.62
30.....	5.39	6.10	7.93
31.....	5.60	6.34	8.27
32.....	5.82	6.60	8.63
33.....	6.06	6.88	9.01
34.....	6.32	7.18	9.41
35.....	6.60	7.50	9.83
36.....	6.68	7.60	9.91
37.....	6.76	7.70	9.98
38.....	6.84	7.79	10.05
39.....	6.92	7.89	10.13
40.....	7.00	7.98	10.20
41.....	7.08	8.08	10.27
42.....	7.17	8.18	10.35
43.....	7.25	8.28	10.44
44.....	7.34	8.38	10.53
45.....	7.43	8.48	10.63
46.....	7.51	8.58	10.72
47.....	7.60	8.69	10.82
48.....	7.69	8.79	10.93
49.....	7.78	8.90	11.04
50.....	7.87	9.00	11.16
51.....	7.97	9.10	11.29
52.....	8.06	9.21	11.42
53.....	8.16	9.32	11.55
54.....	8.25	9.43	11.69
55.....	8.34	9.54	11.82
56.....	8.44	9.65	11.96
57.....	8.54	9.76	12.09
58.....	8.64	9.87	12.23
59.....	8.74	9.98	12.36
60.....	8.84	10.09	
61.....	8.94	10.21	
62.....	9.04	10.32	
63.....	9.14	10.44	
64.....	9.24	10.56	