

Utah Retirement Systems
Preliminary Tier 2 Retirement Contribution Rates as a Percentage of Salary and Wages
Fiscal Year July 1, 2024 - June 30, 2025

	Preliminary Tier 2 Hybrid Retirement System							Preliminary Tier 2 Defined Contribution Plan								
	(1) Employee Tier 2 DB Rate	(2) Employer Hybrid Plan DB Plan Rate	(3) Employer Hybrid Plan DC Plan Rate	(4) Death Benefit*	(5) Tier I Amortization %	(6) Total Employer Rate (2) + (3) + (4) + (5)	(7) Total Required Contribution (1) + (6)	Employee Increase (Decrease) From Prior Year	Employer Increase (Decrease) From Prior Year	(1) Employee Tier 2 Rate	(2) Employer Tier 2 Rate	(3) Death Benefit*	(4) Tier I Amortization %	(5) Total Required Contribution (1)+(2)+(3)+(4)	Employee Increase (Decrease) From Prior Year	Employer Increase (Decrease) From Prior Year
Public Employees Contributory Retirement System 11- Local Government ***	0.70	10.00	0.00	0.08	6.87	16.95	17.65	0.70	(1.00)	0.00	10.00	0.08	6.87	16.95	0.00	(1.00)
Public Employees Noncontributory Retirement System 15- Local Government ***	0.70	10.00	0.00	0.08	5.11	15.19	15.89	0.70	(1.00)	0.00	10.00	0.08	5.11	15.19	0.00	(1.00)
16- State and School ¹	0.70	10.00	0.00	0.08	9.44	19.52	20.22	0.70	(0.50)	0.00	10.00	0.08	9.44	19.52	0.00	(0.50)
18- Higher Education	0.70	10.00	0.00	0.08	9.94	20.02	20.72	0.70	0.00	0.00	10.00	0.08	9.94	20.02	0.00	0.00
Public Safety Contributory Retirement System 23- Other Division A (2.5% COLA)	4.73	14.00	0.00	0.08	11.27	25.35	30.08	2.14	(0.50)	0.00	14.00	0.08	11.27	25.35	0.00	(0.50)
Public Safety Noncontributory Retirement System 42- State	4.73	14.00	0.00	0.08	17.96	32.04	36.77	2.14	(0.50)	0.00	14.00	0.08	17.96	32.04	0.00	(0.50)
43- Other Division A (2.5% COLA)	4.73	14.00	0.00	0.08	11.25	25.33	30.06	2.14	(0.50)	0.00	14.00	0.08	11.25	25.33	0.00	(0.50)
75- Other Division A (4.0% COLA)	4.73	14.00	0.00	0.08	12.41	26.49	31.22	2.14	(0.50)	0.00	14.00	0.08	12.41	26.49	0.00	(0.50)
44- Salt Lake City	4.73	14.00	0.00	0.08	24.20	38.28	43.01	2.14	0.00	0.00	14.00	0.08	24.20	38.28	0.00	0.00
45- Ogden	4.73	14.00	0.00	0.08	26.30	40.38	45.11	2.14	0.00	0.00	14.00	0.08	26.30	40.38	0.00	0.00
46- Provo	4.73	14.00	0.00	0.08	19.61	33.69	38.42	2.14	0.00	0.00	14.00	0.08	19.61	33.69	0.00	0.00
47- Logan	4.73	14.00	0.00	0.08	18.87	32.95	37.68	2.14	(0.50)	0.00	14.00	0.08	18.87	32.95	0.00	(0.50)
48- Bountiful	4.73	14.00	0.00	0.08	26.89	40.97	45.70	2.14	0.00	0.00	14.00	0.08	26.89	40.97	0.00	0.00
49- Other Division B (2.5% COLA)	4.73	14.00	0.00	0.08	9.95	24.03	28.76	2.14	0.29	0.00	14.00	0.08	9.95	24.03	0.00	0.29
76- Other Division B (4.0% COLA) ***	4.73	14.00	0.00	0.08	13.94	28.02	32.75	2.14	(1.00)	0.00	14.00	0.08	13.94	28.02	0.00	(1.00)
Firefighters' Retirement System 31- Division A**	4.73	14.00	0.00	0.08	0.00	14.08	18.81	2.14	0.00	0.00	14.00	0.08	0.00	14.08	0.00	0.00
32- Division B**	4.73	14.00	0.00	0.08	0.00	14.08	18.81	2.14	0.00	0.00	14.00	0.08	0.00	14.08	0.00	0.00

* Employer paid active member death benefit (75% of salary) per Utah Code Section 49-22-501 and 49-23-501.

** For Firefighters, the fire insurance premium offset was applied first to the amortization charge, leaving no amount owed to Tier 1 by employers for Tier 2 Firefighters

*** Employer contribution rate decreased from the prior fiscal year due to a reduction in the Tier 1 amortization rate in accordance with the Retirement Board's adopted contribution rate management program, which is based upon system funding progress

1 Public School Districts and Charter School rates are effective September 1, 2024 - August 31, 2025