

TEACHERS' RETIREMENT SYSTEM



GREG GIANFORTE, GOVERNOR

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STATE OF MONTANA

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Date: April 8, 2021
To: All Employers Reporting to Teachers' Retirement System (TRS)
From: Nolan Brilz, Accounting and Fiscal Manager, Teachers' Retirement System
RE: TRS Employer Contribution Rates for FY 2022 and Monthly Reporting Tips

Here are new employer contribution rates and other tips for managing TRS monthly reports.

1. Employer contribution rates for Fiscal Year 2022

The rates shown below take effect **July 1, 2021**. Contribution rates are set by the Montana Legislature and are scheduled to increase by 0.1% each year through Fiscal Year 2024.

Employer Type	% of Active Member Wages	% of Working Retiree Wages
School District, Education Co-op, County, Community College	9.27%	11.65%
Montana University System, State Agency	11.65%	11.65%

- The **employee** contribution rate for Tier 1 and Tier 2 active members is unchanged at 8.15%.
- Rates also are posted on the TRS website: <https://trs.mt.gov/TrsInfo/RatesCharts>

2. Each monthly report is due the 15th of the following month

Don't forget to submit a TRS wage and contribution report each month, even if you paid no wages for that month. Each report is due by the 15th of the following month.

- **You must submit your June report no later than July 15, 2021.** This is very important so TRS can close out the fiscal year and determine your organization's net pension liability.

3. Useful features in the TRS Wage & Contribution Reporting System

Do you need a summary of contributions paid by your district this year? Are you wondering how much creditable service your employees have accrued? You can run these reports and more using the "Reports" menu option within the Wage & Contribution Reporting System.

For more information on using these reports – or tips on using any feature of the reporting system – simply click the red "Online Manual" link while logged in!

If you have questions about this memo, give us a call at (406) 444-3134.