

TEACHERS' RETIREMENT SYSTEM



GREG GIANFORTE, GOVERNOR

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STATE OF MONTANA

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Date: April 4, 2022
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 Fiscal Year 2023 and Other Reminders

Below are the new contribution rates for FY 2023 and some important reminders for monthly reporting.

1. Employer contribution rates effective July 1, 2022

Contribution rates are set by the Montana Legislature and are scheduled to increase by 0.1% each year through FY 2024. Rates also are posted on the TRS website: <https://trs.mt.gov/TrsInfo/RatesCharts>

Employer Type	% of Active Member Wages	% of Working Retiree Wages
School District, Education Co-op, County, Community College	9.37%	11.75%
Montana University System, State Agency	11.75%	11.75%

- Note: The **employee** contribution rate for active Tier 1 and Tier 2 members is unchanged at 8.15%.

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

Don't forget to submit a wage and contribution report to TRS each month by the 15th of the following month. If you paid no wages for that month, you must submit a "\$0 contribution" report.

- Important: Submit your June report no later than Friday, July 15, 2022** to allow TRS to close out the fiscal year and determine your organization's net pension liability.

3. Report all wages, hours, and contributions on a "when earned" basis

TRS law requires employers to report all wages, hours, and contributions for ALL employees on a "when earned" rather than a "when paid" basis. For details, refer to [this memo](#) distributed in 2021.

4. Useful features within 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? These are just two of the reports you can run yourself in the Wage & Contribution Reporting System. To find them, click the "Reports" menu option.

For tips on using this or any other feature within the reporting system, click the red "Online Manual" link while you are logged in.

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