

Providing a future you can depend on

L. C. (Buster) Evans, Ed.D. Executive Director

To: All Reporting Agencies

From: L. C. (Buster) Evans 2. C. Evary

Executive Director

Date: May 15, 2024

Subject: FY 2025 Salary Limitations

FY 2026 Contribution Rates

In its annual meeting held on May 15, 2024, the Board of Trustees adopted the following maximum salary increases for <u>FY 2025</u> that can be used by the Teachers Retirement System of Georgia (TRS) to calculate a member's highest two-year average salary:

Employees of the Board of Regents 5.87% (3.37% + 2.50%)

All Others 4.86% (2.36% + 2.50%)

These percentages are in accordance with Georgia Law [O.C.G.A. § 47-3-120(d)] and apply only to TRS members whose current date of membership is on or after July 1, 1984.

The Board of Trustees also adopted the employee and employer contribution rates for <u>FY 2026</u>. Effective July 1, 2025, the contribution rates will be:

Employee Rate 6.00%

Employer Rate 21.91%

If you or your employees have any questions, please contact our office.

Thank you.

LCE/vbs