



Reminder: Increases to Retirement Plan Contributions Begin July 1

This is a reminder that benefited employees will notice a change in retirement contributions on their July 2021 paychecks. **The employee contribution will increase starting July 1, 2021 from 3.43% to 3.68% and the employer contribution will increase from 14.69% to 14.94%.** These increases will apply to participants in the Wyoming Retirement System and the TIAA retirement plans.

House Bill 109/HEA 65 provides for a total 2% increase in employer and employee retirement plan contribution rates, which will be **fully effective July 1, 2021**. The University's contribution rate will increase by 1%, with the employee's rate also increasing by 1%. This increase will be phased in over a four year period, with contribution rates increased by .25% on September 1, 2018, July 1, 2019, July 1, 2020, and July 1, 2021.