Impact of changes for COLORADO PERA EMPLOYERS

JUNE 4 2018 JANUARY 1 2019 JULY 1 2019 JANUARY 1 2020 JULY 1

JANUARY 1 2021 JULY 1 2021

Expand Defined
Contribution (DC)
Choice to
employees hired
in the Local
Government
Division on or after
January 1, 2019,
and to classified
college and
university employees
hired on or after
January 1, 2019.

Apply the State
Trooper contribution
rate and benefits
to other safety
officers, including
sheriff deputies and
corrections officers
hired on or after
January 1, 2020

Adjust employer contribution for DC Choice supplement (State and Local Government Divisions only)

Redefine PERA-includable salary to include sick leave payouts

July 2019

Increase the member and working retiree contribution rate by an additional 0.75 percent to a total of 8.75 percent (for most members)

Increase the employer contribution rate by an additional 0.25 percent except for Local Government Division employers

Require contributions on deductions made to cafeteria or qualified transportation plans for new PERA members hired on or after July 1, 2019

July 2020

Increase the member and working retiree contribution rate by an additional 0.75 percent to a total of 9.5 percent (for most members)

Apply automatic adjustment to member and employer contribution rates (if applicable)

July 2021

Increase the member and working retiree contribution rate by an additional 0.50 percent to a total of 10 percent (for most members)