



STATE OF VERMONT
OFFICE OF THE STATE TREASURER

From: Tim Duggan, Director, Vermont Retirement Systems

Re: Fiscal Year 2024 State Employee Retirement Contribution Rates

Please be advised that the following employee contribution rates will be in effect for FY2024, consistent with applicable statutory provisions. These rates will be effective for the pay period beginning July 2, 2023. This will affect the July 27, 2023, payroll.

Vermont State Employees' Retirement System (VSERS) Contribution Rates

All FY2024 employee contribution rates for employees who are members of VSERS will be made in accordance with 3 V.S.A. § 473.

- Group A: 6.65% (for all Group A members)
- Group C: 9.53% (for all Group C members)
- Group D: 6.65% (for members who have an hourly rate of pay below \$87.74)
7.65% (for members who have an hourly rate of pay at or above \$87.74)
- Group F: 6.65% (for members who have an hourly rate of pay below \$26.95)
7.65% (for members who have an hourly rate of pay at or above \$26.95)
- Group G: 11.33% (for members who have an hourly rate of pay below \$26.95)
12.33% (for members who have an hourly rate of pay at or above \$26.95)

Vermont State Employees' Defined Contribution Plan (DC Plan) Rates

FY2024 employee contribution rates for employees who are DC Plan members 3 V.S.A. § 500(c), which sets forth a 2.85% employee contribution rate.