

### Arizona Public Retirement System Contribution Rate Historical and Trend Data

	Actual							Projected								
	<u>FY 2015</u>	<u>FY 2016</u>	<u>FY 2017</u>	<u>FY 2018</u>	<u>FY 2019</u>	<u>FY 2020</u>	<u>FY 2021</u>	<u>FY 2022</u>	<u>FY 2023</u>	<u>FY 2024</u>	<u>FY 2025</u>	<u>FY 2026</u>	<u>FY 2027</u>	<u>FY 2028</u>	<u>FY 2029</u>	<u>FY 2030</u>
<b>ASRS</b>																
Employer	11.60%	11.47%	11.48%	11.50%	11.80%	12.11%	12.22%	12.70%	12.73%	12.57%	12.52%	12.52%	12.52%	12.34%	12.34%	12.34%
Employee	11.60%	11.47%	11.48%	11.50%	11.80%	12.11%	12.22%	12.70%	12.73%	12.57%	12.52%	12.52%	12.52%	12.34%	12.34%	12.34%
<b>Total <sup>1/</sup></b>	<b>23.20%</b>	<b>22.94%</b>	<b>22.96%</b>	<b>23.00%</b>	<b>23.60%</b>	<b>24.22%</b>	<b>24.44%</b>	<b>25.39%</b>	<b>25.45%</b>	<b>25.13%</b>	<b>25.03%</b>	<b>25.03%</b>	<b>25.03%</b>	<b>24.67%</b>	<b>24.67%</b>	<b>24.67%</b>
<b>PSPRS</b>																
Employer <sup>2/4/5/</sup>	32.54%	41.37%	42.61%	52.09%	52.10%	51.47%	54.38%	51.83%	51.96%	51.96%	51.70%	51.61%	51.49%	51.37%	51.24%	51.13%
Employee <sup>4/</sup>																
-Tier 1	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%	7.65%
-Tier 2	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%	11.65%
<b>Total Tier 1</b>	<b>40.19%</b>	<b>49.02%</b>	<b>50.26%</b>	<b>59.74%</b>	<b>59.75%</b>	<b>59.12%</b>	<b>62.03%</b>	<b>59.48%</b>	<b>59.61%</b>	<b>59.61%</b>	<b>59.35%</b>	<b>59.26%</b>	<b>59.14%</b>	<b>59.02%</b>	<b>58.89%</b>	<b>58.78%</b>
<b>Total Tier 2</b>	<b>44.19%</b>	<b>53.02%</b>	<b>54.26%</b>	<b>63.74%</b>	<b>63.75%</b>	<b>63.12%</b>	<b>66.03%</b>	<b>63.48%</b>	<b>63.61%</b>	<b>63.61%</b>	<b>63.35%</b>	<b>63.26%</b>	<b>63.14%</b>	<b>63.02%</b>	<b>62.89%</b>	<b>62.78%</b>
<b>CORP</b>																
Employer <sup>2/3/4/</sup>	14.46%	18.21%	18.71%	20.98%	28.78%	27.59%	30.92%	27.20%	27.17%	27.01%	26.63%	26.36%	26.06%	25.74%	25.39%	25.04%
Employee <sup>4/5/</sup>	8.40%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%	8.41%
<b>Total</b>	<b>22.86%</b>	<b>26.62%</b>	<b>27.12%</b>	<b>29.39%</b>	<b>37.19%</b>	<b>36.00%</b>	<b>39.33%</b>	<b>35.61%</b>	<b>35.58%</b>	<b>35.42%</b>	<b>35.04%</b>	<b>34.77%</b>	<b>34.47%</b>	<b>34.15%</b>	<b>33.80%</b>	<b>33.45%</b>
<b>EORP</b>																
Employer <sup>4/</sup>	23.50%	23.50%	23.50%	23.50%	61.50%	61.43%	55.21%	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
Employee <sup>4/</sup>																
-Tier 1	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%	7.00%
-Tier 2	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%	13.00%
<b>Total Tier 1</b>	<b>30.50%</b>	<b>30.50%</b>	<b>30.50%</b>	<b>30.50%</b>	<b>68.50%</b>	<b>68.43%</b>	<b>62.21%</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A
<b>Total Tier 2</b>	<b>36.50%</b>	<b>36.50%</b>	<b>36.50%</b>	<b>36.50%</b>	<b>74.50%</b>	<b>74.43%</b>	<b>68.21%</b>	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A=Not Available

<sup>1/</sup> The ASRS contribution rate for each year includes the contribution rate for long term disability, which is split evenly between the employer and employee.

<sup>2/</sup> The employer contribution rate displayed for years FY 2021 through FY 2030 excludes the contribution rate associated with retiree health in PSPRS and CORP. This amount, however, is expected to be minimal in each year (approximately 0.25%).

<sup>3/</sup> The employer contribution rate displayed for all years excludes the contribution rate associated with supplemental long term disability insurance.

<sup>4/</sup> PSPRS, CORP and EORP projected employer and employee contribution rates reflect those published in the FY 2021 actuarial valuations. PSPRS employee rates from FY 2012 to FY 2017 reflect refunds given to PSPRS members.

<sup>5/</sup> Projections for Tier 3 members were not included in the most recent PSPRS actuarial valuation for PSPRS and CORP. The contribution rates displayed only reflect an aggregate rate for Tier 1 and Tier 2.