

**TULARE COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ACTUARIAL VALUATION REPORT AS OF JUNE 30, 2023**

APPENDIX E – MEMBER CONTRIBUTION RATES

2023 Member Contribution Rates (for fiscal year ending 2025)

| Entry Age | General Tiers 2 and 3 | | Safety Tiers 2 and 3 | | Tier 4 Members | |
|---------------------|---|---------------|----------------------|---------------|----------------------|--------|
| | First \$161.54 | Over \$161.54 | First \$161.54 | Over \$161.54 | General | Safety |
| 16 | 4.29% | 6.44% | 7.09% | 10.64% | 4.73% | 9.98% |
| 17 | 4.39% | 6.58% | 7.09% | 10.64% | 4.73% | 9.98% |
| 18 | 4.47% | 6.71% | 7.09% | 10.64% | 4.73% | 9.98% |
| 19 | 4.57% | 6.85% | 7.09% | 10.64% | 4.73% | 9.98% |
| 20 | 4.67% | 7.00% | 7.09% | 10.64% | 4.73% | 9.98% |
| 21 | 4.76% | 7.14% | 7.20% | 10.80% | 4.88% | 10.30% |
| 22 | 4.86% | 7.29% | 7.31% | 10.96% | 5.04% | 10.61% |
| 23 | 4.96% | 7.44% | 7.41% | 11.12% | 5.24% | 10.93% |
| 24 | 5.07% | 7.60% | 7.53% | 11.29% | 5.43% | 11.25% |
| 25 | 5.17% | 7.76% | 7.64% | 11.46% | 5.64% | 11.57% |
| 26 | 5.28% | 7.92% | 7.75% | 11.63% | 5.83% | 11.89% |
| 27 | 5.39% | 8.08% | 7.87% | 11.81% | 6.03% | 12.21% |
| 28 | 5.50% | 8.25% | 7.99% | 11.98% | 6.22% | 12.53% |
| 29 | 5.61% | 8.42% | 8.11% | 12.16% | 6.42% | 12.83% |
| 30 | 5.73% | 8.59% | 8.23% | 12.35% | 6.62% | 13.13% |
| 31 | 5.85% | 8.77% | 8.35% | 12.53% | 6.81% | 13.48% |
| 32 | 5.97% | 8.95% | 8.48% | 12.72% | 7.01% | 13.81% |
| 33 | 6.09% | 9.13% | 8.61% | 12.92% | 7.22% | 14.14% |
| 34 | 6.21% | 9.32% | 8.75% | 13.12% | 7.42% | 14.47% |
| 35 | 6.34% | 9.51% | 8.88% | 13.32% | 7.64% | 14.81% |
| 36 | 6.47% | 9.71% | 9.02% | 13.53% | 7.86% | 15.15% |
| 37 | 6.61% | 9.91% | 9.17% | 13.75% | 8.09% | 15.47% |
| 38 | 6.75% | 10.12% | 9.32% | 13.98% | 8.34% | 15.81% |
| 39 | 6.89% | 10.33% | 9.47% | 14.21% | 8.60% | 16.15% |
| 40 | 7.03% | 10.55% | 9.64% | 14.46% | 8.87% | 16.52% |
| 41 | 7.19% | 10.78% | 9.82% | 14.73% | 9.15% | 16.91% |
| 42 | 7.34% | 11.01% | 9.99% | 14.98% | 9.43% | 17.32% |
| 43 | 7.49% | 11.23% | 10.14% | 15.21% | 9.74% | 17.75% |
| 44 | 7.63% | 11.45% | 10.25% | 15.37% | 10.08% | 18.22% |
| 45 | 7.77% | 11.65% | 10.29% | 15.43% | 10.43% | 18.69% |
| 46 | 7.91% | 11.86% | 10.25% | 15.38% | 10.81% | 19.06% |
| 47 | 8.05% | 12.08% | 10.10% | 15.15% | 11.21% | 19.43% |
| 48 | 8.21% | 12.31% | 10.43% | 15.64% | 11.52% | 19.82% |
| 49 | 8.37% | 12.55% | 10.77% | 16.16% | 11.83% | 20.21% |
| 50 | 8.53% | 12.79% | 10.77% | 16.16% | 12.14% | 20.21% |
| 51 | 8.68% | 13.02% | 10.77% | 16.16% | 12.47% | 20.21% |
| 52 | 8.82% | 13.23% | 10.77% | 16.16% | 12.78% | 20.21% |
| 53 | 8.94% | 13.41% | 10.77% | 16.16% | 13.06% | 20.21% |
| 54 | 9.01% | 13.52% | 10.77% | 16.16% | 13.32% | 20.21% |
| 55 | 9.03% | 13.54% | 10.77% | 16.16% | 13.53% | 20.21% |
| 56 | 8.97% | 13.45% | 10.77% | 16.16% | 13.76% | 20.21% |
| 57 | 8.84% | 13.26% | 10.77% | 16.16% | 13.94% | 20.21% |
| 58 | 9.13% | 13.70% | 10.77% | 16.16% | 14.06% | 20.21% |
| 59 | 9.43% | 14.15% | 10.77% | 16.16% | 14.08% | 20.21% |
| Assumptions: | Interest: 7.00% | | 7.00% | | 7.00% | |
| | Salary: 3.00% plus promotion | | 3.00% plus promotion | | 3.00% plus promotion | |
| | COLA: 2.00% | | 2.00% | | 2.00% | |
| Mortality: | For General: Retired Pensioner (RP) 2014 Combined Healthy Table, projected to 2047 using MP-2021, unadjusted for males and increased by 10.0% for females to reflect Plan experience, and blended 30% male and 70% female | | | | | |
| | For Safety: Retired Pensioner (RP) 2014 Combined Healthy Table with blue-collar adjustment, projected to 2047 using MP-2021, increased by 5.0% for both males and females to reflect Plan experience, and blended 75% male and 25% female | | | | | |

**TULARE COUNTY EMPLOYEES' RETIREMENT ASSOCIATION
ACTUARIAL VALUATION REPORT AS OF JUNE 30, 2023**

SECTION V – CONTRIBUTIONS

The employer contribution rates for FYE 2025 are shown in the table below, split by tier (1-4), membership class (General or Safety), and for the General class, employer (County or Non-County). Separate rates are shown above and below the first \$161.54 of biweekly compensation (Social Security Integration).

| Table V-2(b) Development of the Employer Contribution Rate as of June 30, 2023 for FYE 2025 with Social Security Integration | | | | |
|---|---------------|-----------------------|---------------|--------------|
| | Tier 1 | Tier 2 & 3 | Tier 4 | Total |
| General (County) | | | | |
| 1. Employer Normal Cost Rate: | 12.45% | 7.86% | 7.65% | 7.75% |
| a. Rate on first \$161.54 of biweekly compensation | 8.52% | 5.35% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 12.79% | 8.02% | | |
| 2. UAL Rate: | 6.94% | 6.94% | 6.94% | 6.94% |
| a. Rate on first \$161.54 of biweekly compensation | 4.75% | 4.72% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 7.13% | 7.08% | | |
| 3. Total Rate (1 + 2): | 19.39% | 14.80% | 14.59% | 14.69% |
| a. Rate on first \$161.54 of biweekly compensation | 13.27% | 10.06% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 19.91% | 15.10% | | |
| General (Non-County) | | | | |
| 1. Employer Normal Cost Rate: | 12.45% | 7.86% | 7.65% | 7.75% |
| a. Rate on first \$161.54 of biweekly compensation | 8.52% | 5.35% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 12.79% | 8.02% | | |
| 2. UAL Rate: | 13.72% | 13.72% | 13.72% | 13.72% |
| a. Rate on first \$161.54 of biweekly compensation | 9.39% | 9.33% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 14.09% | 14.00% | | |
| 3. Total Rate (1 + 2): | 26.17% | 21.58% | 21.37% | 21.47% |
| a. Rate on first \$161.54 of biweekly compensation | 17.92% | 14.68% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | 26.87% | 22.01% | | |
| Safety (County) | | | | |
| 1. Employer Normal Cost Rate: | N/A | 12.32% | 12.74% | 12.51% |
| a. Rate on first \$161.54 of biweekly compensation | N/A | 8.34% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | N/A | 12.51% | | |
| 2. UAL Rate: | N/A | 12.23% | 12.23% | 12.23% |
| a. Rate on first \$161.54 of biweekly compensation | N/A | 8.28% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | N/A | 12.42% | | |
| 3. Total Rate (1 + 2): | N/A | 24.55% | 24.97% | 24.74% |
| a. Rate on first \$161.54 of biweekly compensation | N/A | 16.61% | | |
| b. Rate on biweekly compensation in excess of \$161.54 | N/A | 24.92% | | |