



RETIREMENT PROGRAMS & SERVICES

To: Benefits Managers, Benefits Representatives, Payroll Managers, UC Path Shared Service Center, Campus and Laboratory Budget Directors

From: John Monroe, Actuarial Services Manager

Date: November 22, 2021

Re: UCRP Employer Contribution Rate for Plan Year Beginning July 1, 2022

This memo documents the UCRP employer contribution rate for the Campus & Medical Centers (C/MC) and the Lawrence Berkeley National Laboratory (LBNL) segments of UCRP for the Plan Year beginning July 1, 2022.

The table below shows the UCRP employer contribution rates effective for the current Plan Year (2021-2022) and the next Plan Year beginning July 1, 2022 for the C/MC and the LBNL segments of UCRP. In addition, the table also includes the employer contribution rates for the 2023-2024 and 2024-2025 Plan Years.

UCRP Employer Contribution Rates			
Plan Year (July 1 – June 30)	UCRP Segment	Percent of Covered Payroll on Behalf of:	
		UCRP Active Members	DC Plan Savings Choice UCRP “UAAL Surcharge” ¹
2021 – 2022 <i>(Current Year)</i>	C/MC & LBNL	15%	7%
2022 – 2023	C/MC & LBNL	14%	6%
2023 – 2024	C/MC & LBNL	14%	6%
2024 – 2025	C/MC & LBNL	15%	7%

The decrease in the employer contribution rates shown above for the 2022-2023 and 2023-2024 Plan Years was approved by the Board of Regents at their November 2021 meeting due to favorable investment returns on the Plan’s assets during the year ending June 30, 2021. The employer contribution rates shown for 2024-2025 will increase by 0.5% on each July 1 thereafter until they reach a maximum of 17% and 9%, respectively.

Please let me know if you have any questions.

- cc: Executive Vice President – Chief Financial Officer Brostrom
- Executive Vice President – Chief Operating Officer Nava
- Vice President Lloyd
- Interim Associate Vice President Satorre
- Associate Vice President Alcocer
- Executive Director Miskelley
- Director Reicher
- Director Powers
- Retirement Programs & Services

¹ The “Unfunded Actuarial Accrued Liability (UAAL) Surcharge” is an employer contribution to UCRP on behalf of compensation for active employees who elected “Savings Choice”. The UAAL Surcharge helps pay down UCRP’s UAAL and is not to be confused with the 8% employer contribution rate to the DC Plan accounts for Savings Choice Participants.