

Memo

To: CSSF Contributors
 Re: Increase in Civil Service Superannuation Fund (CSSF) Contributions starting in 2013

The legislation that governs the CSSF was recently amended to increase the contribution rates for both members and employers. This measure is an important step that will strengthen our Plan now, and into the future. The legislation provides for an increase of one percent (1%) across the board.

EARNINGS	CURRENT	EFFECTIVE JANUARY 1, 2013
Pensionable Earnings <i>up to and including \$51,100</i>	7.09 %	8.09 %
Pensionable Earnings <i>above \$51,100</i>	8.75 %	9.75 %

The increased contribution rates will apply to the first full pay period worked in 2013 (ie for members paid via Peoplesoft, the pay period ending January 19, 2013 and paid on January 31, 2013). If you are paid outside of Peoplesoft, you will see this increase on your first full pay period worked in 2013.

The following examples illustrate the impact on your net pay:

Annual Earnings	Approximate reduction in your bi-weekly net pay
\$70,000	\$16.00
\$50,000	\$14.00
\$30,000	\$ 9.00

Pensions & Benefits
 368-4200