

ELIZABETH A. PEARCE  
STATE TREASURER

RETIREMENT DIVISION  
TEL: (802) 828-2305  
FAX: (802) 828-5182



UNCLAIMED PROPERTY DIVISION  
TEL: (802) 828-2407

ACCOUNTING DIVISION  
TEL: (802) 828-2301  
FAX: (802) 828-2884

STATE OF VERMONT  
OFFICE OF THE STATE TREASURER

November 9, 2021

Dear Employers,

As you may be aware, on November 17<sup>th</sup>, 2020, the Board of Trustees voted to “authorize employer contribution rate increases of 0.5% each year for a period of four years beginning 7/1/2022, to be offset by any increases in the employee contribution rate negotiated with employee groups and approved by the Legislature.”

We understand that many of you are currently building your budgets for FY2023 and may be unsure how much to budget for those increases. The current employer rates as of 7/1/21 for employers and the maximum potential employer rate for FY23 is listed below.

Group	Current – 7/1/21	Maximum – 7/1/22
A	4.750%	5.250%
B	6.250%	6.750%
C	8.000%	8.500%
D	10.600%	11.100%

We hope there will be reductions to the employer rate and will report any updates when available. In the meantime we suggest that you budget using the maximum rates listed above.

Thank you and please feel free to contact the Treasurer’s Office with any further questions.

Sincerely,

A handwritten signature in cursive script that reads "Beth Pearce".

Beth Pearce  
Vermont State Treasurer