



# State of North Carolina

## Office of the State Controller

Michael F. Easley, Governor

Robert L. Powell, State Controller

July 03, 2003

MEMORANDUM NO.PR2003-012

**TO:** All Agencies Served by the State Controller's Office  
Payroll Section

**FROM:** Roger Farmer  
Payroll Administrator

**SUBJECT:** 2003-2004 Matching Retirement Percentages Per House Bill 397

### RETIREMENT PERCENTAGE

The matching retirement percentage changes listed below will apply to all payrolls after the first July C&R cycles.

TYPE OF RETIREMENT	PERCENTAGE	
	FROM	TO
T&SER	3.03	3.42
POA	8.03	8.42
JUDICIAL	14.27	15.12
OPTIONAL		
MATCH	6.84	6.84
DISABILITY	<u>2.87</u>	<u>3.20</u>
TOTAL OPTIONAL	9.71	10.04

PLAN TYPE	PERCENTAGE BREAKDOWN	TOTAL
EMPLOYEE DEDUCTION ALL PLANS		6.00
T&SER	0.22 RET. +3.20 HEALTH + 0.00 DISABILITY + 0.00 DEATH	3.42
POA	T&SER + 5.00%	8.42
JUDICIAL	11.92 RET +3.20 HEALTH + 0.00 DISABILITY + 0.00 DEATH(NA)	15.12
OPTIONAL	6.84 RET +3.20 HEALTH + 0.00 DISABILITY + 0.00 DEATH(NA)	10.04

(THE DISABILITY AND DEATH PERCENTAGES ARE NOT BEING FUNDED)  
 (THE DEATH BENEFIT DOES NOT APPLY TO OPTIONAL OR JUDICIAL)  
 (THE HEALTH PERCENTAGE USED FOR THE OPTIONAL PLAN IS 3.20%)

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