

General Employees Retirement Plan

Provision	Omnibus Retirement Bill Provisions
Employee Contributions:	5.75%* (0.25% increase) starting July 1, 2018 6% starting July 1, 2019 Total Increase: 0.5%
Employer Contributions:	5.875% (0.375% increase) starting July 1, 2018 6.25% starting July 1, 2019 Total Increase: 0.75%
COLA:	1.0% Starting January 1, 2019 1.5% Starting January 1, 2024 Anyone retiring after December 31, 2023 who has not attained normal retirement age will not receive a COLA until the January 1 following attainment of normal retirement age. A person retiring under the rule of 90 has attained normal retirement age.
COLA Trigger:	Removed
Deferred Augmentation:	Augmentation ceases accruing on all benefits on January 1, 2019.** Augmentation that has already accrued for deferred members will still apply.
Refund Interest:	Beginning July 1, 2018 new interest accruing on refunded contributions will accrue at 3% (decreased from 4%).
Early Retirement Factors:	Actuarial Equivalent – More severe early retirement reductions phased in over five years beginning July 1, 2019.

*All contribution figures are as a percentage of payroll.

**Enhanced augmentation for privatized former University of Minnesota Hospital and Clinic employees will drop to 4.5% on January 1, 2019 and phase out over several years.

Correctional Employees Retirement Plan

Provision	Omnibus Retirement Bill
EE Contribution Rate:	9.6%* starting July 1, 2018 (0.5% increase)
ER Contribution Rate:	14.4% starting July 1, 2018 (1.55% increase)
ER Supplemental Increase:**	1.45% starting July 1, 2019 (1.45% increase) 2.95% starting July 1, 2020 (1.5% increase) 4.45% starting July 1, 2021 (1.5% increase)
Total ER increase:	6%
COLA:	1.5% starting January 1, 2019
COLA Trigger:	Removed
Deferred Augmentation:	Augmentation ceases accruing on all benefits on January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
Refund Interest:	Beginning July 1, 2018 new interest accruing on refunded contributions will accrue at 3% (decreased from 4%).
Early Retirement Reduction Factors:	No change

Unclassified Plan

Provision	Omnibus Retirement Bill
EE Contribution Rate:	Same as General Plan
ER Contribution Rate:	Increases to 6.25% starting July 1, 2019
COLA:	Same as General Plan

*All contribution figures are as a percentage of payroll.

**The employer supplemental increase will cease upon attainment of 100% funded status or the end of the 30-year amortization period, whichever is earlier.

State Patrol Retirement Plan

Provision	Omnibus Retirement Bill
EE Contribution Rate:	14.9%* starting July 1, 2018 (0.5% increase) 15.4% starting July 1, 2020 Total increase: 1%
ER Contribution Rate:	22.35% starting July 1, 2018 (0.75% increase) 23.1% starting July 1, 2019 (0.75% increase) Total increase: 1.5%
ER Supplemental Increase:**	1.75% starting July 1, 2018 (1.75% increase) 3% starting July 1, 2019 (1.25% increase) 5% starting July 1, 2020 (2% increase) 7% starting July 1, 2021 (2% increase)
Total ER increase:	8.5%
COLA:	No change in rate (remains 1%)
COLA Trigger:	Removed
Deferred Augmentation:	Augmentation ceases accruing on all benefits on January 1, 2019. Augmentation that has already accrued for deferred members will still apply.
Refund Interest:	Beginning July 1, 2018 new interest accruing on refunded contributions will accrue at 3% (decreased from 4%).
Early Retirement Reduction Factors:	No change

*All contribution figures are as a percentage of payroll.

**The employer supplemental increase will cease upon attainment of 100% funded status or the end of the 30-year amortization period, whichever is earlier.