



Benefits Administration Letter

Number: 07-304

Date: June 2007

Subject: Changes to FERS Contribution Rates for Fiscal Year 2008

The Board of Actuaries of the Civil Service Retirement and Disability Fund has adopted a new set of economic assumptions for the Federal Employees' Retirement System (FERS).

Accordingly, new FERS normal costs, effective in Fiscal Year 2008, were announced in the Federal Register on June 7, 2007.

These new normal costs will affect FERS agency contribution rates for certain employee categories. New contribution rates will become effective with the first pay period beginning on or after October 1, 2007.

The following table summarizes changes to FERS contribution rates:

	FERS Agency Contribution Rate (%)		
	CPDF Code	Current	10/2007
Regular	K	11.2	11.2
Law Enforcement Officer	M	23.8	24.9
Air Traffic Controller	L	23.1	24.5
Military Reserve Technician	N	13.9	14.0
Employees under section 303 of the CIA Act of 1964 for certain employees (when serving abroad)	NONE	16.4	16.2
Member of Congress	NONE	16.4	17.3
Congressional Employee	NONE	16.6	15.8

If you have any questions about this letter, we would prefer that you email us at finance@opm.gov, so we have a record of them. You may of course call us on 202-606-0606.

Robert A. Loring, Chief
 Financial Reporting and Policy Group
 Center for Financial Services