



## Annual Rates by Plan Announced

Based on the results of recent annual actuarial valuations of FPPA Plans, the Board of Directors approved the following SRA Allocation, Contribution Rates and Benefit Adjustments.

### Glossary of Plan Annual Rates

**Separate Retirement Account (SRA)** is a feature limited to defined benefit plans. In a given year, if more money is paid into a plan than it costs for that plan to be fully funded, then the extra money may be added to an SRA in the member's name.

**Contribution rates** are the percentage of a member's salary that are contributed to the plan by both the member and their employer. The total rate and how it is split between member and employer is decided by the rules of each plan.

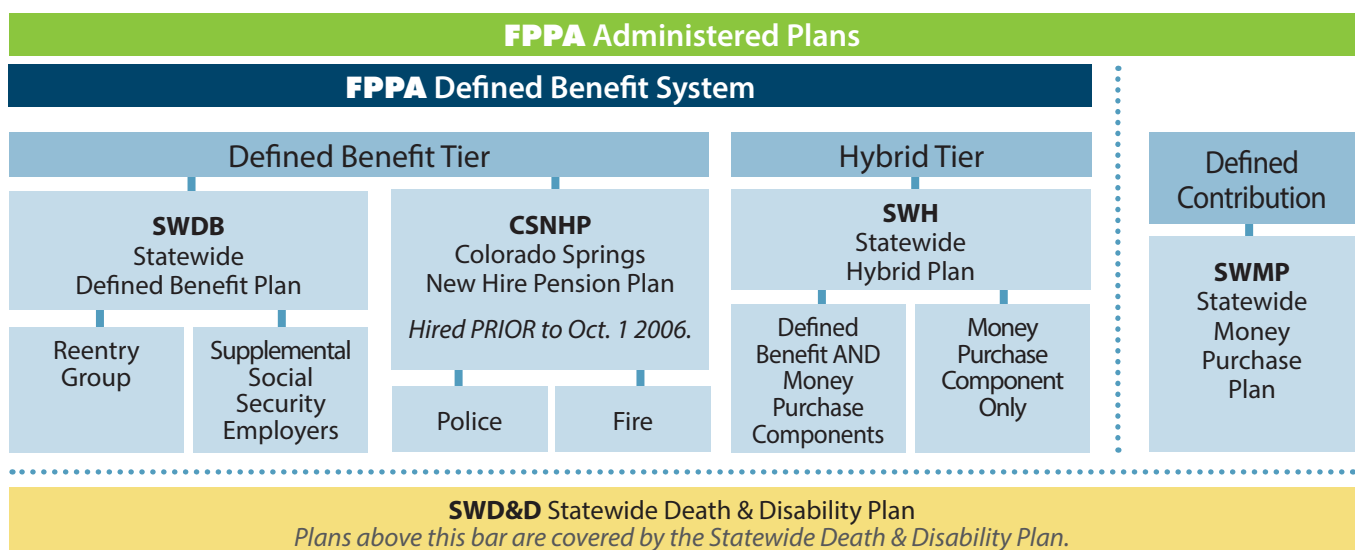
**Benefit Adjustments** (sometimes referred to as Cost of Living Adjustments or COLAs) are percentage increases to existing retirement benefits to counteract the effects of economic inflation. They are determined by the FPPA Board of Directors. The Board's decision was based on the amount of benefit increase the plan could sustain based on the contributions to the plan and keeping the plan 100% funded. Within the Statewide plans, those who retired on or before October 1, 2016, had their benefit adjustment take effect in their October retirement payment.

For more information about any of these plans or annual rates please refer to [FPPAco.org](http://FPPAco.org). 

|  |                                    | SRA Allocation   | Contribution Rate   | Benefit Adjustment  |
|--|------------------------------------|--|---|---|
| <b>Statewide Defined Benefit Plan</b><br><br><b>SWDB</b><br><br>(See plan chart on the next page.)             |                                    | 0% effective 7/1/18.<br><br>The entire required 18% combined member and employer contributions are needed to appropriately fund this plan. | 18% (10% member / 8% employer) effective 1/1/2018.  | 0.39% to retirees and beneficiaries effective 10/1/2018.  |
|  | Reentry Group                      | 3.7% effective 7/1/2018.   | 22% combined member and employer contribution rate with the split determined by each employer effective 1/1/2018. |   |
|  | Supplemental Social Security Group | 0% effective 7/1/18.   | 9% (5% member / 4% employer) effective 1/1/2018.  |   |
| <b>Statewide Death &amp; Disability Plan</b><br><br><b>SWD&amp;D</b><br><br>(See plan chart on the next page.) |                                    |  | 2.8% effective 1/1/2019 - 12/31/20  | Totally disabled members & their beneficiaries receive a fixed 3% annually.   |
|  |                                    |  |   | Occupationally disabled members, their beneficiaries & survivors of active duty members receive 0% effective 10/1/2018. |

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|--|---|--|---|--|
| <b>Statewide Hybrid Plan</b><br><br><b>SWH</b><br><br>(See plan chart below.)                |   |  | Each department in the Statewide Hybrid Plan establishes their total contribution rate.   |  |
|  | Defined Benefit & Money Purchase Components | No SRA is granted as any excess defined benefit contributions are made to the member's money purchase component. | DB Component:<br>13.4% effective 7/1/18.<br><br>MP Component:<br>After the DB Component % is allocated the remainder of the total contribution is made to the MP component. | DB Component:<br>3% to retirees and beneficiaries effective 10/1/2018. |
|  | Money Purchase Component Only               | N/A  | 16% member and employer combined contribution rate with split determined by employer resolution.  |  |
| <b>Statewide Money Purchase Plan</b><br><b>SWMP</b>  |   | N/A  | 16% minimum (8% member / 8% employer)   | N/A  |
| <b>Colorado Springs New Hire Pension Plan</b><br><b>CSNHP</b><br><br>(See plan chart below.) | Fire Component                              | 0%   | 10% member / employer pays the remainder of the following annual required contribution effective 1/1/2019 - \$4,519,669.  | 2% effective 10/1/2018. *  |
|  | Police Component                            | 0%   | 8% member / employer pays the remainder of the following annual required contribution effective 1/1/2019 - \$8,037,168.   | 2.5% effective 10/1/2018. *  |

\* For both components - adjustments are directed by their plan documents and are linked to the CPI-W from the previous year.



**FPPA**

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