

FPPA 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 Allocations, 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.

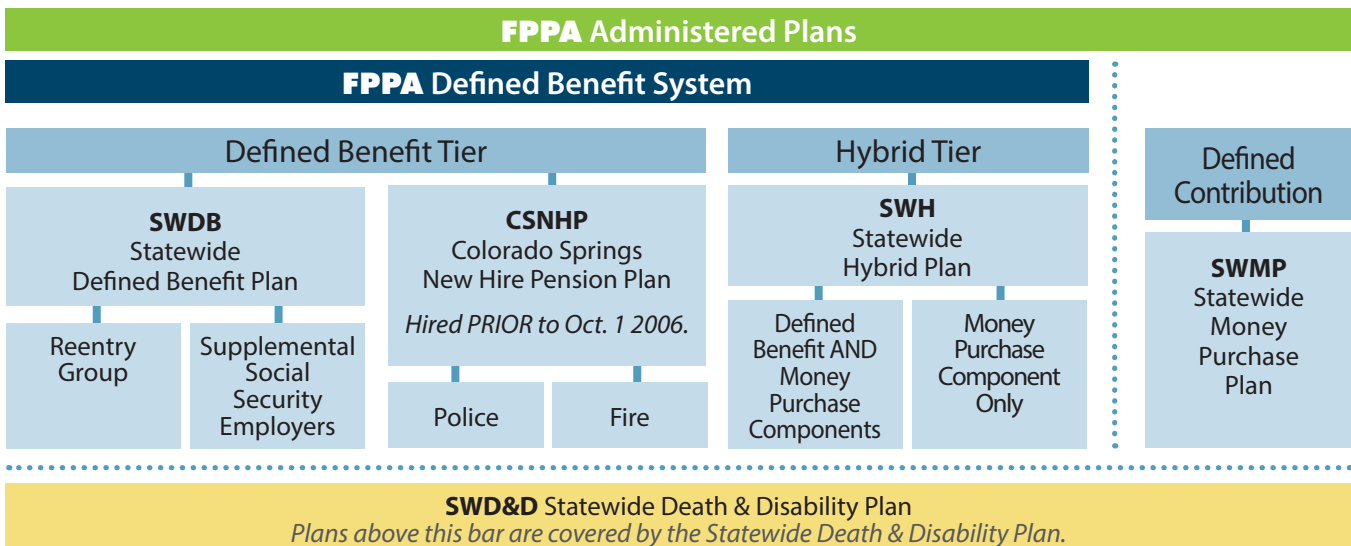
Benefit Adjustments (also referred to as Cost of Living Adjustments or COLAs) are percentage increases to existing retirement benefits to counteract the effects of economic inflation. They are determined by the FPPA Board of Directors. The likelihood of a benefit adjustment is based on the amount of benefit increase the plan could sustain based on contributions to the plan and keeping the plan 100% funded. Within the Statewide plans, those who retire on or before October 1 will have their benefit adjustment take effect in the next October retirement payment.

For more information about any of these plans or annual rates please refer to FPPAco.org. 

		SRA Allocation	Contribution Rate	Benefit Adjustment
Statewide Defined Benefit Plan SWDB (See plan chart on the next page.)	Statewide Defined Benefit Plan	0% - Effective 7/1/2021 through 6/30/2022	20.0% - (11.5 Member / 8.5% Employer) Effective 1/1/2021 through 12/31/2021 21.0% - (12.0% Member / 9.0% Employer) Effective 1/1/2022 through 12/31/2022	For retirees and beneficiaries; 0.5% - effective 10/1/2021 through 9/30/2022
	Statewide Defined Benefit Plan - <i>Reentry Group</i>	N/A Per Colorado House Bill 20-1044, reentry SRA allocations ceased after 12/31/2020 (excess contributions, if any, go to the member's money purchase component of the SWH Plan).	20.2% - Minimum combined member and employer contribution rate effective 1/1/2021 through 12/31/2021* 21.2% - Minimum combined member and employer contribution rate effective 1/1/2022 through 12/31/2022* *Total contribution rates vary for reentry departments based on their resolution and entry date. See rates page at FPPAco.org for more info	
	Statewide Defined Benefit Plan - <i>Supplemental Social Security Component</i>	0% - Effective 7/1/2021 through 6/30/2022	10.0% - (5.75% Member / 4.25% Employer) Effective 1/1/2021 through 12/31/2021 10.5% - (6.0% Member / 4.5% Employer) Effective 1/1/2022 through 12/31/2022	
Statewide Death & Disability Plan SWD&D (See plan chart on the next page.)			3.0% - Effective 1/1/2021 through 12/31/2021 3.2% - Effective 1/1/2022 through 12/31/2022	Totally disabled members & their beneficiaries receive a fixed 3% benefit adjustment on October 1. Occupationally disabled members, their beneficiaries & survivors of active duty members who have been in receipt of an occupational disability benefit for at least 15 years will receive a benefit adjustment of 1.0%, effective 10/1/2021 through 9/30/2022. The benefit adjustment will remain at 0% for those in receipt of an occupational disability for less than 15 years.

		SRA Allocation	Contribution Rate	Benefit Adjustment
Statewide Hybrid Plan			Each department in the Statewide Hybrid Plan establishes their total contribution rate.	
SWH (See plan chart below.)	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: 14.1% - Effective 7/1/2021 through 6/30/2022 MP Component: After the DB Component % is allocated the remainder of the total contribution is made to the MP component.	DB Component: 2.53% to retirees and beneficiaries effective 10/1/2021 through 9/30/2022
	Money Purchase Component Only	N/A	16% - Member and employer combined contribution rate with split determined by employer resolution	
Statewide Money Purchase Plan SWMP		N/A	16% - Minimum (8% Member / 8% Employer)	N/A
Colorado Springs New Hire Pension Plan CSNHP (See plan chart below.)	Fire Component	0%	10% - Member / employer pays the remainder of the following annual required contribution effective 1/1/2022 - \$5,695,924	1% - Effective 10/1/2021 through 9/30/2022*
	Police Component	0%	8% - Member / employer pays the remainder of the following annual required contribution effective 1/1/2022 - \$11,083,307	1% - Effective 10/1/2021 through 9/30/2022*

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



FPPA Fire & Police Pension Association of Colorado

5290 DTC Parkway, Suite 100 • Greenwood Village, Colorado 80111-2721
 (303) 770-3772 ■ toll free (800) 322-3772 ■ fax (303) 771-7622 ■ FPPAco.org