## RETIREMENT RATES FOR 2023-2024

| | |
|---|---|
| **Teachers' Retirement System of Louisiana** | |
| Employer | 23.3% |
| Employee | 8.0% |
| LAB School Employer | 24.1% |
| LAB School Employee | 8.0% |
| | |
| **Optional Retirement Plan** | |
| Employer (Higher Education) | 26.04% |
| Employee (Higher Education) | 8.0% |
| Normal Cost Portion of Employer | 6.2% |
| TRSL Administrative Fee | 0.05% |
| Cost to Defray Unfunded Liability | 20.16% |
| LAB School Employer | 26.4% |
| LAB School Employee | 8.0% |
| Transfer to ORP Carrier | 14.15% |
| | |
| **Louisiana State Employees' Retirement System** | |
| Employer | 41.3% |
| Employee (Hired Before 07/01/06) | 7.50% |
| Employee (Hired After 07/01/06) | 8.0% |
| Judges Plan Employer (Hired Before 01/01/2011) | 45.8% |
| Judges Plan Employee (Hired Before 01/01/2011) | 11.5% |
| HAZ Duty Employer | 47.0% |
| Haz Duty Employee | 9.50% |
| | |
| **Social Security** | 6.2% |
| | |
| **Medicare Taxes** | 1.45% |
| | |
| *TRSL Maximum Annual Compensation Limits | |
| Calendar Year January 1, 2023-December 31, 2023 | |
| Employed Before July 1, 1996 | 490,000.00 |
| Employed on or After July 1, 1996 | 330,000.00 |
| | |
| **TRSL Optional Retirement Plan (ORP)** | |
| Maximum Contribution Limit Calendar Year (Employer & Employee Contributions | 66,000.00 |

### *SUPPLEMENTAL RETIREMENT PLANS*

| | |
|---|---|
| **Deferred Compensation of Louisiana** | |
| 2023 Annual Limit under 50 years of age | 22,500.00 |
| 2023 Annual Limit over 50 years of age | 30,000.00 |
| Maximum Special Catch Up* | 45,000.00 |

*Certain criteria must be met to participate

Please see the online enrollment for the Louisiana Public employee
Deferred compensation at: www.louisianadep.com

**Tax Sheltered Annuities 403(b)**

| | |
|---|---|
| Annual Contribution Limit (2023) | 22,500.00 |
| Catch-up provision for employees who are age 50 or above | |
| Additional 7,500.00 for 2023 (30,000.00) | |

The 403(b) carriers are: **VOYA, TIAA and AIG**

Email addresses are: www.tiaa.org; www.voya.com; www.corefinancial.com
For more information.