



STATE OF NEW JERSEY

DEPARTMENT OF EDUCATION

A Memo from the New Jersey Department of Education

Date: August 14, 2020
To: Chief School Administrators, Board Secretaries/School Business Administrators
From: Amanda Schultz, Director, Office of Budget and Accounting

Federal Programs: Pension and Social Security Reimbursement to State of New Jersey for Contributions Paid by the State

The Department of Education's Office of Budget and Accounting has been notified by the Division of Pensions and Benefits that the State payment to the Teacher's Pension and Annuity Fund for Fiscal Year 2019-20 will be **28.34 percent**.

The reporting form for Title I and other Federal programs is available on the Department of Education's [Finance webpage](#), under the "Most Requested Items" section. The form will show the 2019-20 final pension rate and social security rate for calendar year 2019 of **7.65 percent** of the first **\$132,900** and **1.45 percent** for gross wages in excess of **\$132,900**. For calendar year 2020, the rate is **7.65 percent** of the first **\$137,700** and **1.45 percent** for gross wages in excess of **\$137,700**.

In accordance with *N.J.S.A. 18A:66-90*, the above rates must be used when budgeting for Title I and other Federal Programs for FY 20. Your school district will be notified by the Public Employees' Retirement System if a payment is due for P.E.R.S. members. Please disseminate this information to your program directors so that the necessary budget revisions can be made prior to June 30, 2020.

Should you have any questions, please contact the Office of Budget and Accounting at (609) 376-3940.

c: Members, State Board of Education
Kevin Dehmer, Interim Commissioner of Education
NJDOE Staff
Statewide Parent Advocacy Network
Garden State Coalition of Schools
NJ LEE Group