



STATE OF NEW JERSEY  
**DEPARTMENT OF EDUCATION**

A Memo from the New Jersey Department of Education

Date: March 27, 2020  
To: Chief School Administrators  
Route To: School Business Administrators/Board Secretaries  
From: Amanda Schultz, Division 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 New Jersey Department of Education's (NJDOE) Office of Budget and Accounting has been notified by the Division of Pensions and Benefits that the **estimated** State payment to the Teacher's Pension and Annuity Fund for Fiscal Year 2019-20 will be **30.76%**.

In July 2020, the NJDOE's [School Finance webpage](#) will provide the 2019-20 reporting form for Title I and other Federal programs. The form will show the 2019-20 final pension rate and Social Security rate for calendar year 2019 of **7.65%** of the first **\$132,900** and **1.45%** for gross wages in excess of **\$132,900**. For calendar year 2020, the rate is **7.65%** of the first **\$137,700** and **1.45%** for gross wages in excess of **\$137,700**.

In accordance with *NJS*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.

**Contact information**

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

c: Members, State Board of Education  
Lamont O. Repollet, Ed.D., Commissioner  
NJDOE Staff  
Statewide Parent Advocacy Network  
Garden State Coalition of Schools  
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