



STATE OF NEW JERSEY

DEPARTMENT OF EDUCATION

A Memo from the New Jersey Department of Education

Date: August 24, 2022
To: Local Educational Agency Leads
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 State payment to the Teacher's Pension and Annuity Fund for Fiscal Year 2021-22 will be **45.47%**.

Please refer to the NJDOE's [School Finance webpage](#) to find the reporting form for Federal programs. The form will show the 2021-22 **final** pension rate and Social Security rate for calendar year 2021 of **7.65%** of the first **\$142,800** and **1.45%** for gross wages in excess of **\$142,800**. For calendar year 2022, the rate is **7.65%** of the first **\$147,000** and **1.45%** for gross wages in excess of **\$147,000**.

In accordance with [N.J.S.A. 18A:66-90](#), the above rates must be used when budgeting for Federal Programs for FY 22. Your school district will be notified by the Public Employees' Retirement System (PERS) if a payment is due for its members.

Please note that the NJDOE will accept payments to the State by either electronic payment (ACH) or via paper checks.

Contact information

Should you have any questions, please contact the Office of Budget and Accounting at TPAF@doe.nj.gov.

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