

VPD Annual Employee Retirement Contributions

	Current	With PERS and SS	Just PERS
VPD Total Eligible Wages	\$ 520,600	\$ 520,600	\$ 520,600
VPD Contribution to Social Security	6.20%	6.20%	
VPD Contribution to Retirement Plan	3%	12.52%	12.52%
	9.20%	18.72%	12.52%
Annual Cost to VPD	\$ 47,895	\$ 97,456	\$ 65,179
Annual Incremental Cost to Current		\$ 49,561	\$ 17,284
Pro-rated 2017 Cost if start July 1, 2017	\$ 23,948	\$ 48,728	\$ 32,590

PERS allows the District to opt out of paying into Social Security.

All other taxing Districts on Vashon pay both into PERS and Social Security.

PERS provides for a separate savings plan should the employee choose to continue paying their 6.2% Social Security contribution. However, it is merely a pre-tax savings option -- not Social Security.

VPD's choice is permanent.

VPD's 2017 Budget unallocated/operating dollars is \$51,911.

Contribution rates can change -- up or down -- annually.

We aren't getting any younger!