



MN ASSOCIATION OF  
CHARTER SCHOOLS

June 6, 2018

## 2018 Retirement Law Changes

The 2018 MN Legislature enacted a comprehensive pension reform bill that was signed into law by Governor Dayton.

### New Teacher Retirement Association (TRA) Contribution Rates

	Employer Contribution Rate	Employee Contribution Rate
FY 19	7.71	7.5
FY 20	7.92	7.8
FY 21	8.13	7.5
FY 22	8.34	7.5
FY 23	8.55	7.5
FY 24	8.75	7.75

*Reference: MN 354.42 Subd. 2 and Subd. 3*

### New Law – Charter School Directors and TRA

“A person who renders service as charter school director or chief administrative officer; provided, however, that the charter school director or chief administrative officer is covered by the public employee retirement association general employee retirement plan on July 1, 2018, the charter school director or chief administrative officer shall continue to be covered by that plan and not by the teacher retirement association.”

*Reference: MN Statute 354.05 Subd. 2*

For any questions about the new contribution rates or school director’s coverage by TRA,

Contact: TRA