

## How are the employer contributions to the pension plan determined?

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Employer contributions are comprised of two parts. First, the independent actuarial valuation determines the percentage of member contributions that are required (for 2015, 112% for Retirement Plan and 110% for Professional Plan). This is called the normal cost and is shown on the Total Compensation Statement. Second, special lump sum deficit payments are made. In the pension plan year ending April 30, 2015 the University paid \$22 million in special payments. The two components are added together to determine the overall employer cost.

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