

PUBLIC NOTICE

**TREASURY — GENERAL**

**DIVISION OF PENSIONS AND BENEFITS**

**Notice of 2016 Increase in the Minimum Annual Base Salary for Participation in the Public Employees' Retirement System (PERS)**

**Take notice** that, pursuant to N.J.A.C. 17:2-2.1(c), the Division of Pensions and Benefits is raising the annual base salary for participation in the Public Employees' Retirement System from \$8,200 to \$8,300, for those employees whose enrollment date falls between November 2, 2008, and May 21, 2010. The regulation includes language that states the "minimum annual base salary for participation in the retirement system shall be adjusted annually by the Director of the Division in accordance with changes in the Consumer Price Index, but by no more than four percent. For the calendar year beginning January 1, 2010, the minimum base annual salary required for enrollment will be adjusted annually to reflect increases in the Consumer Price Index. For purposes of this calculation, 'Consumer Price Index' means the average of the annual increase in the Consumer Price Index for all urban consumers, not seasonally adjusted for all items, in the New York City and Philadelphia metropolitan statistical areas during the preceding calendar year as reported by the United States Department of Labor, Bureau of Labor Statistics." This increase in the minimum annual base salary is actuarially sound and is effective January 1, 2016.