

Section 4: Actuarial Valuation Basis

Exhibit 3: Member Contribution Rates (continued)

Safety Tier 3 Members' Contribution Rates Based on the June 30, 2023 Actuarial Valuation
(as a % of eligible payroll)¹

Entry Age	Safety Tier 3	
	Eligible Pay	
	Basic	Total
All Ages	13.69%	13.69%

Interest:	6.50% per annum
COLA:	0%
Mortality:	See Section 4, Exhibit 1
Salary Increase:	Inflation (2.50%) + Across-the-Board Increase (0.50%) + Merit/Promotion (See Section 4, Exhibit 1)
COLA Loading Factor:	0%

¹ It is our understanding that in the determination of pension benefits under the CalPEPRA formulas, the compensation that can be taken into account for 2023 is equal to \$146,042. (For an employer that is not enrolled in Social Security, the maximum amount is 120% of \$146,042, or \$175,250). (reference: Section 7522.10). These amounts should be adjusted for changes to the Consumer Price Index for All Urban Consumers after 2023. (reference: Section 7522.10(d))