

Sayre Area School District Public School Employees Retirement System (PSERS) Schedule of Employer's Mandated Pension Contribution

Public School Employees Retirement System (PSERS) is funded by state, school district, and employee contributions to the fund, and the respective contribution rates are fixed by state law. The school district's contribution rates are expressed as a percentage of payroll. Local school boards have no authority to modify the rates or to defer payments. Rather, rates are determined by the PSERS board, based on recommendations from fund actuaries. The State makes its contributions indirectly, by reimbursing school districts for roughly 50% of local contributions.

