



GLOUCESTER CITY

Board of Education

Sean P. Gorman, Superintendent

NJ CHAPTER 44 **CONTRIBUTION SCHEDULE**

Base Salary or Pension ²	Level of Coverage/Percentage of Salary			
	<u>Single</u>	<u>Parent/Child(ren)</u>	<u>Two Adults</u>	<u>Family</u>
Up to \$40,000	1.7%	2.2%	2.8%	3.3%
\$50,001 - \$50,000	1.9%	2.5%	3.3%	3.9%
\$50,001 - \$60,000	2.2%	2.8%	3.9%	4.4%
\$60,001 - \$70,000	2.5%	3.0%	4.4%	5.0%
\$70,001 - \$80,000	2.8%	3.3%	5.0%	5.5%
\$80,001 - \$90,000	3.0%	3.6%	5.5%	6.0%
\$90,001 - \$100,000	3.3%	3.9%	6.0%	6.6%
\$100,001 - \$125,000	3.6%	4.4%	6.6%	7.2%

¹This contribution cannot exceed the previous Chapter 78 contribution. In every case, the lower contribution applies.

²Only applicable to retirees required to contribute under Chapter 78. Retirees currently receiving or eligible to receive premium-free health benefits will continue to do so.

³When the base salary or retirement allowance is more than \$125,000, the percent to be contributed shall be the same as for base salary or retirement allowance of \$125,000.

Example #1

Single Cover, \$60,000 annual salary for 10-month employee
(20 Payroll Deductions: Bi-Weekly Basis)
 $\$60,000 \times 0.22 = \$1,320/20 = \$66$ per Paycheck

Example #2

Single Cover, \$60,000 annual salary for 12-month employee
(24 Payroll Deductions: Bi-Weekly Basis)
 $\$60,000 \times .022 = \$1,320/24 = \$55$ per Paycheck