

Financial Counseling and Retirement Advice one-on-one sessions

Make 2023 the year you schedule a financial counseling appointment with CAPTRUST, USG's approved financial advisor, or with one of the USG's retirement plan providers Corebridge Financial (formerly AIG Retirement Services), Fidelity, or TIAA. These financial counseling sessions are provided at no cost and can provide information on your progress towards retirement and other tips to increase your financial well-being. Scheduling information is available on the USG Retirement website at [USG Financial Counseling](#)

Teachers Retirement System of Georgia (TRS) Contribution Rates

The TRS employer contribution rate for the remainder of FY 2023 (through June 30, 2023) is 6% employee contribution and 9.98% employer contribution.

The rates will remain unchanged for FY 24 (July 1, 2023 - June 30, 2024)

Please remember that employer rate changes in the TRS do not impact your benefit at retirement since your benefit is determined by a fixed formula. More information is available on the [TRS website](#).

Optional Retirement Plan (ORP) Contribution Rates

The 2023 ORP Contribution Rates will remain at 6.00% employee contribution and 9.24% Employer Contribution

2023 403(b) and 457(b) retirement savings plan contribution limits

403(b) Elective Deferral	\$22,500	457(b) Elective Deferral	\$22,500
403(b) Age 50 Catchup	\$7,500	457(b) Age 50 Catchup	

Eligible employees may contribute up to \$22,500 in the USG 403(b) and/or 457(b) plans. Employees may contribute up to a total of \$45,000 combined in both plans.

If you are age 50 or older, you may contribute up to an additional \$7,500 in each plan for an additional \$15,000 combined in both plans for a total of \$60,000 annually

You may enroll in the 403(b) and 457(b) plans at any time throughout the year. Information about the plan and how to enroll is available through the [USG Retirement website](#).

Employees Retirement Plan (ERS)

Contribution rates for ERS are as follows:

OLD Plan \$7,500

ERS Fiscal Year 2023 Contribution Rates		ERS Fiscal Year 2024 Contribution Rates	
Employer Contribution	26.26%	Employer Contribution	24.60%
Employee Contribution	1.5%	Employee Contribution	1.5%

New Plan

ERS Fiscal Year 2020 Contribution Rates		ERS Fiscal Year 2020 Contribution Rates	
Employer Contribution	31.01%	Employer Contribution	29.35%
Employee Contribution			