

## WEST VIRGINIA CODE: §15-2A-5

### **§15-2A-5. Employee contributions; employer contributions; forfeitures.**

(a) There shall be deducted from the monthly payroll of each employee and paid into the fund created pursuant to section four of this article twelve percent of the amount of his or her salary: Provided, That after July 1, 2008, if the funding percentage of the fund determined by the board falls below the ninety-percent threshold, then the employee rate of contribution shall be increased to thirteen percent of the amount of the employee's salary until the ninety-percent or better funding level is again achieved. Once that funding level is achieved the employee contribution rate will be reduced to twelve percent.

(b) The State of West Virginia's contributions to the retirement system, as determined by the board, shall be a percent of the employees' total annual base salary related to benefits under this retirement system. In determining the amount, the board shall give consideration to setting the amount at a sum equal to an amount which, if paid annually by the state, will be sufficient to provide for the total normal cost of the benefits expected to become payable to all members and retirants and to amortize any unfunded liability found by application of the actuarial funding method chosen for that purpose by the board over a period of years determined actuarially appropriate. The state's contributions shall be paid monthly into the fund created pursuant to section four of this article out of the annual appropriation for the agency.

(c) Notwithstanding any other provisions of this article, forfeitures under the system shall not be applied to increase the benefits any member or retirant would otherwise receive under the system.