

# BRIEF TIMELINE OF THE MUS-RP & MUS SUPPLEMENTAL CONTRIBUTIONS TO TRS

- **1987** – The Optional Retirement Program (ORP) – a defined contribution (DC) plan – is created by the Legislature at the request of the Montana Board of Regents and with the support of the Montana Federation of Teachers. Montana University System (MUS) faculty and certain professional staff have the option of staying in the Teachers' Retirement System (TRS) or joining the newly created ORP.
- **1993** – The ORP becomes mandatory for all new faculty and certain professional staff hires in the MUS. A MUS rate of contribution to TRS is established at 2.503% and regular adjustments based on actual experience are required to begin in 1997. The amortization period for the MUS liability is extended from 7 years to 40 years (now set to end in 2033).
- **1997** – A phased-in contribution increase is established for the MUS starting with 2.81% on July 1, 1997, and going up to 4.04% on July 1, 2001.
- **1999** – MUS classified staff now have the option of joining the ORP, in addition to their other retirement plan choices.
- **2001** – MUS classified staff now have the option to join the PERS DC plan in addition to their other retirement plan choices.
- **2003** – Legislation is introduced to keep the MUS contribution rate at 4.04% and is tabled in committee.
- **2005** – Legislation is introduced to have the state assume the responsibility for the MUS contribution to TRS and add a statutory appropriation to fund the payments and is tabled in committee.
- **2007** – MUS contribution to TRS is increased to 4.72% beginning July 1, 2007.
- **2011** – Legislation is introduced to increase the MUS contribution rate by 0.5% on July 1 of each year until July 1, 2019, and is tabled in committee.
- **2013** – Legislation is introduced to increase the MUS contribution to 9.04% on July 1, 2013, based on the most recent actuarial valuation and is tabled in committee. The ORP is re-named the Montana University System Retirement Program (MUS-RP).
- **2015** – Legislation is introduced to increase the MUS contribution to 9.75% on July 1, 2015, based on the most recent actuarial valuation and is tabled in committee.
- **2017** – Legislation is introduced to increase the MUS contribution to 10.22% on July 1, 2017, based on the most recent actuarial valuation and is tabled in committee.
- **2019** – Legislation is introduced to increase the MUS contribution to 11.89% based on the most recent actuarial valuation and is tabled in committee.
- **2021** – Legislation is introduced to increase the MUS contribution to 13.9% based on the most recent actuarial valuation and is tabled in committee.