

**TPAF PENSION CONTRIBUTION GUIDE
FOR EMPLOYEES NEW TO THE NJ PENSION PLAN**

Please be advised that **all employees are required to contribute 7.5% of their annual salary to their pension**. If you are new to the NJ pension plan, **it may take anywhere from 2-5 months for deductions to begin** being taken from your paycheck.

Once deductions do begin, **they will be taken TWICE OUT OF EACH PAYCHECK until all of the prior deductions have been paid back**.

- For example, if you are on Step 1, your salary is \$62,000 per year. Your 7.5% contribution is estimated to be \$232.50 per pay period. This will be deducted pre-tax from your paycheck once deductions begin.
- If it took the state 5 months, or 10 pay periods, to begin deductions, for the next 5 months, or 10 pay periods, they will deduct \$232.50 twice from each paycheck. This means your deductions for that period of time will be \$465 per pay period until all back deductions have been paid.

See the tables below for your specific estimated deductions so that you can properly plan and prepare for when the deductions do begin to be taken from your paycheck.

Bachelors 2023-2024		
STEP	SALARY	ESTIMATED PENSION CONTRIBUTION PER PAY PERIOD
1	\$62,000	\$232.50
2	\$62,000	\$232.50
3	\$62,000	\$232.50
4	\$62,000	\$232.50
5-6	\$62,000	\$232.50
7	\$62,000	\$232.50
8	\$63,400	\$238
9	\$64,000	\$240
10	\$66,100	\$248
11	\$67,200	\$252
12-13	\$71,100	\$267
14-15	\$78,000	\$292.5
16	\$83,000	\$311
17	\$88,000	\$330
18	\$95,505	\$358
19	\$102,010	\$382.5
20	\$103,010	\$386

Earned Master 2023-2024

STEP	SALARY	ESTIMATED PENSION CONTRIBUTION PER PAY PERIOD
1	\$64,000	\$240
2	\$64,000	\$240
3	\$64,000	\$240
4	\$64,000	\$240
5-6	\$64,000	\$240
7	\$64,000	\$240
8	\$66,000	\$245
9	\$66,000	\$247.5
10	\$68,100	\$255
11	\$69,200	\$259.5
12-13	\$73,100	\$274
14-15	\$80,000	\$300
16	\$85,000	\$319
17	\$90,000	\$337.5
18	\$97,505	\$365.5
19	\$104,010	\$390
20	\$105,010	\$394

Earned Doctorate 2023-2024

STEP	SALARY	ESTIMATED PENSION CONTRIBUTION PER PAY PERIOD
1	\$66,000	\$247.5
2	\$66,000	\$247.5
3	\$66,000	\$247.5
4	\$66,000	\$247.5
5-6	\$66,000	\$247.5
7	\$66,000	\$247.5
8	\$67,400	\$253
9	\$68,000	\$255
10	\$70,100	\$263
11	\$71,200	\$267
12-13	\$75,100	\$281.5
14-15	\$82,000	\$307.5
16	\$87,000	\$326
17	\$92,000	\$345
18	\$99,505	\$373
19	\$106,010	\$397.5
20	\$107,010	\$401