



ANTIGUA & BARBUDA SOCIAL SECURITY BOARD

NOTICE

INCREASE IN CONTRIBUTION RATE

The Antigua & Barbuda Social Security Board wishes to remind the general public that pursuant to Statutory Instrument 2016 No. 60, **Social Security (Collections of Contributions) (Amendment) Regulations**, the contribution rate for 2020 has increased to 13.5% for private sector employees; and 12.5% for public sector employees. The maximum insurable earnings remain at \$6,500.00. The following Table shows the schedule in the movement of the contribution rate.

YEAR	PUBLIC		TOTAL	PRIVATE		TOTAL
	EMPLOYEE	EMPLOYER		EMPLOYEE	EMPLOYER	
2017	4%	7%	11%	5%	7%	12%
2018	4 ¼ %	7 ¼ %	11.5%	5 ¼ %	7 ¼ %	12.5%
2019	4 ½ %	7 ½ %	12%	5 ½ %	7 ½ %	13%
2020	4 ¾ %	7 ¾ %	12.5%	5 ¾ %	7 ¾ %	13.5%
2021	5%	8%	13%	6%	8%	14%
2022	5 ¼ %	8 ¼ %	13.5%	6 ¼ %	8 ¼ %	14.5%
2023	5 ½ %	8 ½ %	14 %	6 ½ %	8 ½ %	15%
2024	5 ¾ %	8 ¾ %	14.5%	6 ¾ %	8 ¾ %	15.5%
2025	6 %	9 %	15%	7 %	9 %	16%

The decision to increase the contribution rate was based on the recommendations of the 10th and 11th Actuarial Reviews; and, is expected to improve the fund solvency in the long-term.

Please be guided accordingly.

T: (268)736-3000/1/2/3 ~ F: (268)481-3090 ~ E: socsec@socialsecurity.gov.ag ~ W: www.socialsecurity.gov.ag

GROWING TO PROVIDE FOR YOU