



Plan Assessment for Plan Year 2023
Hunt County – 215
Participation Date – 11/1/1970

It's that time of year again — time to look at your TCDRS retirement plan and decide whether or not your benefits are adequate and affordable. This plan assessment will give you an overview of the benefits you provide as well as how much it will cost to provide these benefits in the upcoming plan year.

	2023 Plan
Basic Plan Options	
Employee Deposit Rate	7%
Employer Matching	200%
Prior Service Credit	No Employees Eligible(1)
Retirement Eligibility	
Age 60 (Vesting)	8 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
Optional Benefits	
Partial Lump Sum	No
Group Term Life	None
Retirement Plan Funding	
Total Normal Cost Rate	13.85%
Employee Deposit Rate	<u>-7.00%</u>
Employer-Paid Normal Cost Rate	6.85%
UAAL / (OAAL) Rate	<u>4.14%</u>
Required Rate	10.99%
Elected Rate	N/A
Total Contribution Rate	
Retirement Plan Rate	10.99%
(greater of required and elected rate)	
Group Term Life Rate	<u>N/A</u>
Total Contribution Rate	10.99%
Valuation Results (Dec. 31, 2021)	
Actuarial Accrued Liability	\$97,189,603
Actuarial Value of Assets	<u>\$86,190,961</u>
Unfunded / (Overfunded) AAL	\$10,998,642
Funded Ratio	88.7%

Notes:

Last COLA: 2009

1. No members were hired before the employer began participation in TCDRS, so prior service does not apply.