



Plan Assessment for Plan Year 2015
Webb County – 339

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.

	2015 Plan
Basic Plan Options	
Employee Deposit Rate	6%
Employer Matching	250%
Prior Service Credit	70%
Retirement Eligibility	
Age 60 (Vesting)	8 years of service
Rule of At Any Age	75 years total age plus service 20 years of service
Optional Benefits	
Partial Lump-Sum Payment at Retirement	No
Group Term Life	None
Retirement Plan Funding	
Normal Cost Rate	7.47%
UAAL/ (OAAL) Rate	3.03%
Required Rate	10.50%
Elected Rate	N/ A
Total Contribution Rate	
Retirement Plan Rate (greater of required or elected rate)	10.50%
Group Term Life Rate	None
Total Contribution Rate	10.50%
Valuation Results (as of Dec. 31, 2013)	
Actuarial Accrued Liability	\$180,172,519
Actuarial Value of Assets	\$158,094,009
Unfunded/ (Overfunded) Actuarial Liability	\$22,078,510
Funded Ratio	87.7%

Notes:

Buyback (adopted 2013)

Last COLA (2013)