



**Plan Assessment for Plan Year 2022**

**Webb County – 339**

**Participation Date – 12/1/1969**

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.

	<b>2022 Plan</b>
<b>Basic Plan Options</b>	
Employee Deposit Rate	6%
Employer Matching	250%
Prior Service Credit	No Employees Eligible
<b>Retirement Eligibility</b>	
Age 60 (Vesting)	8 years of service
Rule of	75 years total age + service
At Any Age	20 years of service
<b>Optional Benefits</b>	
Partial Lump Sum	No
Group Term Life	None
<b>Retirement Plan Funding</b>	
Total Normal Cost Rate	14.64%
Employee Deposit Rate	<u>-6.00%</u>
Employer-Paid Normal Cost Rate	8.64%
UAAL / (OAAL) Rate	<u>5.00%</u>
Required Rate	13.64%
Elected Rate	12.30%
<b>Total Contribution Rate</b>	
Retirement Plan Rate	13.64%
(greater of required and elected rate)	
Group Term Life Rate	<u>N/A</u>
Total Contribution Rate	13.64%
<b>Valuation Results (Dec. 31, 2020)</b>	
Actuarial Accrued Liability	\$397,827,596
Actuarial Value of Assets	<u>\$346,793,222</u>
Unfunded / (Overfunded) AAL	\$51,034,374
Funded Ratio	87.2%

**Notes:**

Buyback adopted: 2013

Last COLA: 2020