

#16,145



FILED FOR RECORD  
at 3:30 o'clock P M  
MAY 26 2020  
JENNIFER LINDENZWEIG  
County Clerk, Hunt County, TX  
By: [Signature]

**Plan Assessment for Plan Year 2021**  
**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.

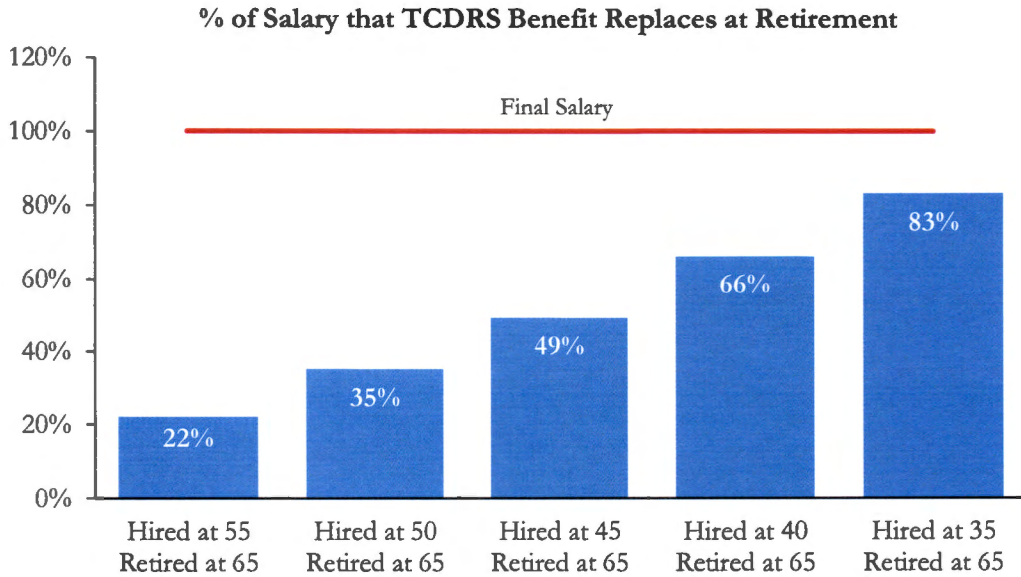
	2021 Plan
<b>Basic Plan Options</b>	
Employee Deposit Rate	7%
Employer Matching	200%
Prior Service Credit	155%
<b>Retirement Eligibility</b>	
Age 60 (Vesting)	8 years of service
Rule of	75 years total age + service
At Any Age	30 years of service
<b>Optional Benefits</b>	
Partial Lump Sum	No
Group Term Life	None
<b>Retirement Plan Funding</b>	
Normal Cost Rate	6.03%
UAAL / (OAAL) Rate	4.72%
Required Rate	10.75%
Elected Rate	N/A
<b>Total Contribution Rate</b>	
Retirement Plan Rate	10.75%
(greater of required and elected rate)	
Group Term Life Rate	N/A
Total Contribution Rate	10.75%
<b>Valuation Results (Dec. 31, 2019)</b>	
Actuarial Accrued Liability	\$81,496,468
Actuarial Value of Assets	\$73,434,876
Unfunded / (Overfunded) AAL	\$8,061,592
Funded Ratio	90.1%

**Notes:**

Last COLA: 2009

## What You Are Providing

The TCDRS benefit is based on employee deposits, which earn 7% compound interest each year, and employer matching at retirement. The following chart shows the estimated TCDRS benefit as a percentage of final salary prior to retirement for a new hire:

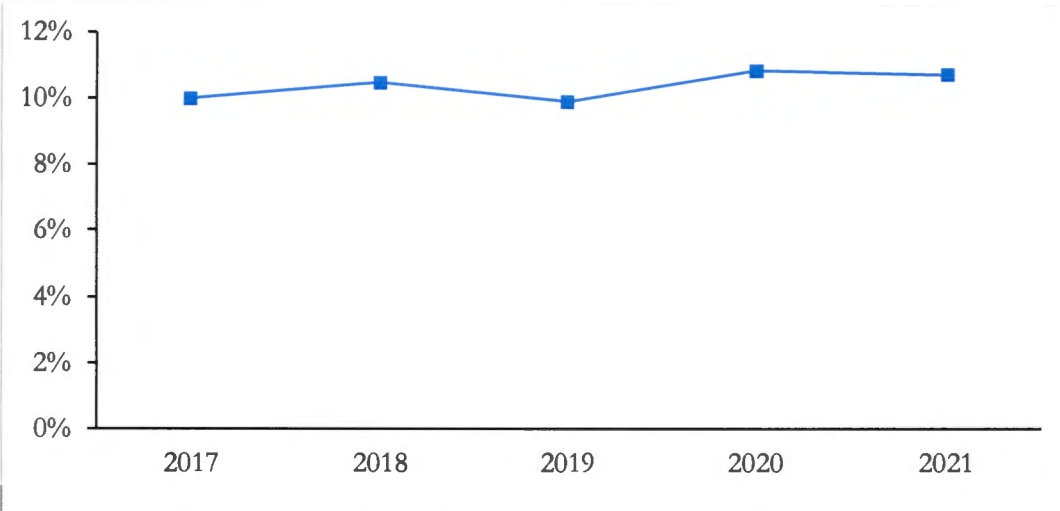


### Assumptions

- Employees are new hires and will work for you until retirement.
- Your current plan provisions will remain in effect through employee's retirement.
- Current laws governing TCDRS will continue as they are.
- Graded salary scales give bigger raises early in careers, with smaller raises later in careers (see Summary Valuation Report at [www.tcdrs.org/employer](http://www.tcdrs.org/employer)).
- Based on Single Life benefit.

## Reasons for Rate Change

Below is a record of your required rate history for your retirement plan over the last five years.



Reasons for Rate Change	2017-2018	2018-2019	2019-2020	2020-2021
Beginning Rate	10.00%	10.49%	9.93%	10.86%
Plan Changes Adopted	0.00%	0.00%	0.00%	N/A
Investment Return	0.41%	-0.01%	0.61%	-0.03%
Elected Rate/Lump Sum	0.00%	0.00%	0.00%	0.00%
Demographic/Other Changes	0.08%	-0.19%	0.32%	-0.08%
Assumptions/Methods	0.00%	-0.36%	0.00%	0.00%
Ending Rate	10.49%	9.93%	10.86%	10.75%
<b>Valuation Year</b>	2016	2017	2018	2019
<b>Funded Ratio</b>	89.8%	90.6%	89.9%	90.1%

A complete Summary Valuation Report for the Dec. 31, 2019 valuation will be available mid-May at [www.tcdrs.org/employer](http://www.tcdrs.org/employer).

### Next Steps

If you are interested in making plan changes, please contact your Employer Services Representative at 800-651-3848. Your benefit selections are due by Dec. 15, 2020.

## Special Note Regarding 2021 Plan Assessments and Investment Market Declines

All valuation calculations, including the required contribution rate, are based on the plan's funded status as of Dec. 31, 2019. Due to the coronavirus outbreak, investment markets have declined significantly in 2020. Unless a major market recovery happens this year, it is likely your plan will experience a substantial investment loss, which will cause required rates to increase. Because the valuation smooths investment gains and losses over five years to help keep rates stable, you can expect rates to increase over the next several years as the investment loss is recognized. A future market recovery could mitigate some of the rate increase.

As you review your benefit plans, please keep in mind that any benefit increases, such as a higher matching rate or a retiree cost-of-living adjustment, will further increase rates.

You may also want to consider making an additional contribution or adopting an elected rate to help buffer against future adverse plan experience. If your plan saw a decrease in the 2021 required contribution rate and does not already have an elected rate, you should consider adopting an elected rate that is at least equal to your 2020 required contribution rate.



## Employer Plan History Hunt County, #215

### Summary

Employer Information		Demographic Data	
Participation date	November 1970	Number of depositing members	375
Fiscal year end	September	Average age, depositing members	46.52
Social Security participation	Yes	Average service years, depositing members	11.28
Payroll payment method	ACH Debit	Number of benefit payees	219
415 authorization	No	County population as of 2010	86,129
Partial Lump-Sum Payment	No		

Plan Year	Basic Plan Options			Retirement Eligibility			Optional Benefits			Plan Funding			Total Contribution Rate			Valuation Results				
	Employee Deposit Rate	Employer Matching	Application of Matching	Prior Service Credit	Age 60 (Vesting)	Rule of	At Any Age	Group Term Life	COLA	Buyback Authorization	Required Plan Rate	Elected Rate	Additional Employer Contribution	Retirement Plan Rate	Group Term Life Rate	Total Contribution Rate	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
2020	7%	200%	Future Only	155%	8	75	30				10.86%			10.86%		9.93%	\$76,375,710	\$68,647,415	\$7,728,295	89.9%
2019	7%	200%	Future Only	155%	8	75	30				9.93%			9.93%		9.93%	\$71,612,625	\$64,913,352	\$6,699,273	90.6%
2018	7%	200%	Future Only	155%	8	75	30				10.49%			10.49%		10.49%	\$67,251,269	\$60,401,187	\$6,850,082	89.8%
2017	7%	200%	Future Only	155%	8	75	30				10.00%			10.00%		10.00%	\$47,728,921	\$41,341,553	\$6,387,368	86.6%
2016	7%	200%	Future Only	155%	8	75	30				9.85%			9.85%		9.85%	\$43,230,137	\$38,482,548	\$4,747,589	89.0%
2015	7%	200%	Future Only	155%	8	75	30				10.11%			10.11%		10.11%	\$40,466,543	\$35,087,593	\$5,378,950	86.7%
2014	7%	200%	Future Only	155%	8	75	30				10.42%			10.42%		10.42%	\$38,679,592	\$32,786,655	\$5,892,937	84.8%
2013	7%	200%	Future Only	155%	8	75	30				10.04%			10.04%		10.04%	\$37,392,739	\$31,777,364	\$5,615,375	85.0%
2012	7%	200%	Future Only	155%	8	75	30				9.76%			9.76%		9.76%	\$35,346,930	\$30,142,032	\$5,204,898	85.3%
2011	7%	200%	Future Only	155%	8	75	30				9.48%			9.48%		9.48%	\$33,340,493	\$28,615,983	\$4,724,510	85.8%

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	Employee Deposit Rate	Employer Matching	Application of Matching	Prior Service Credit	Age 60 (Vesting)	Rule of	At Any Age	Group Term Life	COLA	Buyback Authorization	Required Plan Rate	Elected Rate	Additional Employer Contribution	Retirement Plan Rate	Group Term Life Rate	Total Contribution Rate	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
2010	7%	200%	Future Only	155%	8	75	30				9.37%		9.37%			9.37%	\$29,751,610	\$24,985,309	\$4,766,301	84.0%
2009	7%	200%	Future Only	155%	8	75	30		3% FLAT		8.77%		8.77%			8.77%	\$27,033,768	\$24,259,553	\$2,774,215	89.7%
2008	7%	200%	Future Only	155%	8	75	30				8.58%		8.58%			8.58%	\$23,411,895	\$20,993,185	\$2,418,710	89.7%
2007	7%	200%	Future Only	155%	8	75	30				8.83%		8.83%			8.83%	\$21,488,260	\$18,524,433	\$2,963,827	86.2%
2006	7%	200%	Future Only	155%	8	75	30				8.49%		8.49%			8.49%	\$19,585,568	\$16,657,370	\$2,928,198	85.0%
2005	7%	200%	Future Only	155%	8	75	30				8.64%		8.64%			8.64%				
2004	7%	200%	Future Only	155%	8	75	30				9.04%		9.04%			9.04%				
2003	7%	200%	Future Only	155%	8	75	30				9.02%		9.02%			9.02%				
2002	7%	200%	Future Only	155%	8	75	30				9.09%		9.09%			9.09%				
2001	7%	200%	Future Only	155%	8	75	30				9.35%		9.35%			9.35%				
2000	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1999	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1998	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1997	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1996	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1995	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1994	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1993	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1992	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1991	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1990	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				
1989	7%	210%	Part & Future	155%	10	80	30				7.00%		7.00%			7.00%				

Plan Year	Basic Plan Options				Retirement Eligibility			Optional Benefits			Plan Funding			Total Contribution Rate			Valuation Results			
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1988	7%	210%	Part & Future	155%	10	80	30				7.00%	7.00%		7.00%		7.00%				
1987	7%	210%	Part & Future	155%	10	80	30				7.00%	7.00%		7.00%		7.00%				
1986	7%	210%	Part & Future	155%	12		30				7.00%	7.00%		7.00%		7.00%				
1985	7%	210%	Part & Future	155%	12		30				7.00%	7.00%		7.00%		7.00%				
1984	7%	210%	Part & Future	155%	12		30				7.00%	7.00%		7.00%		7.00%				
1983	7%	210%	Part & Future	155%	12		30				7.00%	7.00%		7.00%		7.00%				
1982	7%	160%	Part & Future	130%	12		30				7.00%	7.00%		7.00%		7.00%				
1981	7%	160%	Part & Future	130%	12		30				7.00%	7.00%		7.00%		7.00%				
1980	7%	160%	Part & Future	130%	12		30				7.00%	7.00%		7.00%		7.00%				
1979	7%	160%	Part & Future	130%	12		30				7.00%	7.00%		7.00%		7.00%				
1978	7%	140%	Part & Future	120%	12		30				7.00%	7.00%		7.00%		7.00%				
1977	7%	140%	Part & Future	120%	12		30				7.00%	7.00%		7.00%		7.00%				
1976	7%	140%	Part & Future	120%	12		30				7.00%	7.00%		7.00%		7.00%				
1975	7%	140%	Part & Future	120%	12		30				7.00%	7.00%		7.00%		7.00%				
1974	7%	100%	Part & Future	100%	12		30				7.00%	7.00%		7.00%		7.00%				
1973	7%	100%	Part & Future	100%	12		30				7.00%	7.00%		7.00%		7.00%				
1972	7%	100%	Part & Future	100%	12		30				7.00%	7.00%		7.00%		7.00%				
1971	7%	100%	Part & Future	100%	12		30				7.00%	7.00%		7.00%		7.00%				
1970	7%	100%	Part & Future	100%	12		30				7.00%	7.00%		7.00%		7.00%				