



PLAN CUSTOMIZER FOR PLAN YEAR 2016

Panola County

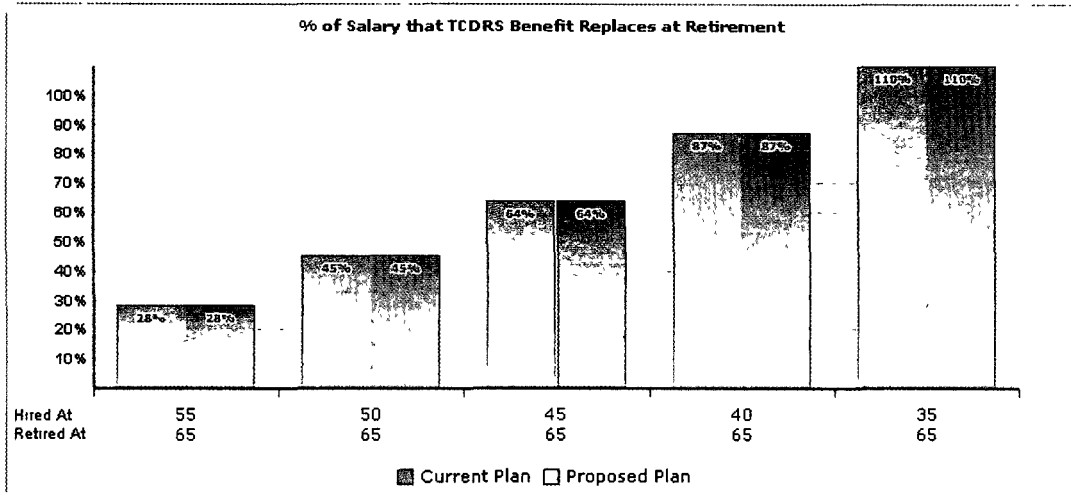
CURRENT AND PROPOSED PLAN COMPARISON

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	Current Plan	2016
Basic Plan Options		
Employee Deposit Rate	7%	7%
Employer Matching	250%	250%
Application of Matching	Past & Future	Past & Future
Prior Service Credit	175%	175%
Retirement Eligibility		
Age 60 (Vesting)	8 yrs of service	8 yrs of service
Rule Of	75 yrs total age + service	75 yrs total age + service
At Any Age	30 yrs of service	30 yrs of service
Optional Benefits		
Partial Lump-Sum Payment at Retirement	No	No
Group Term Life	ACTIVE-PLUS-RETIREES	ACTIVE-PLUS-RETIREES
COLA	N/A	100% CPI
Retirement Plan Funding		
Normal Cost Rate	9.39%	9.39%
UAAL/(OAAL) Rate	-2.72%	-3.22%
Required Rate	6.67%	6.17%
Elected Rate	23.50%	23.50%
Additional Employer Contribution	\$0.00	\$705,181.00
Total Contribution Rate		
Retirement Plan Rate	23.50%	23.50%
Group Term Life Rate	0.52%	0.52%
Total Contribution Rate	<hr/> 24.02%	<hr/> 24.02%
Valuation Results		
Actuarial Accrued Liability	\$33,477,686	\$33,606,289
Actuarial Value of Assets	\$35,309,806	\$35,956,761
Unfunded/(Overfunded) Actuarial Liability	<hr/> (\$1,832,120)	<hr/> (\$2,350,472)
Funded Ratio	105.5%	107.0%

BENEFIT COMPARISON

This graph compares your current plan and your proposed plan in terms of what retiring employees will receive (as a percentage of their final salary) if they retire

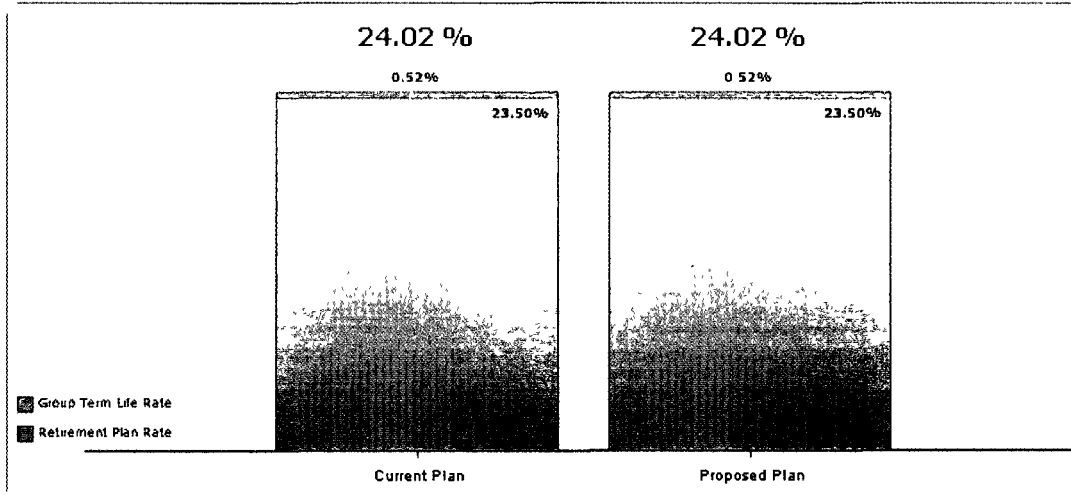


Assumptions

- 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)
- Based on Single Life benefit

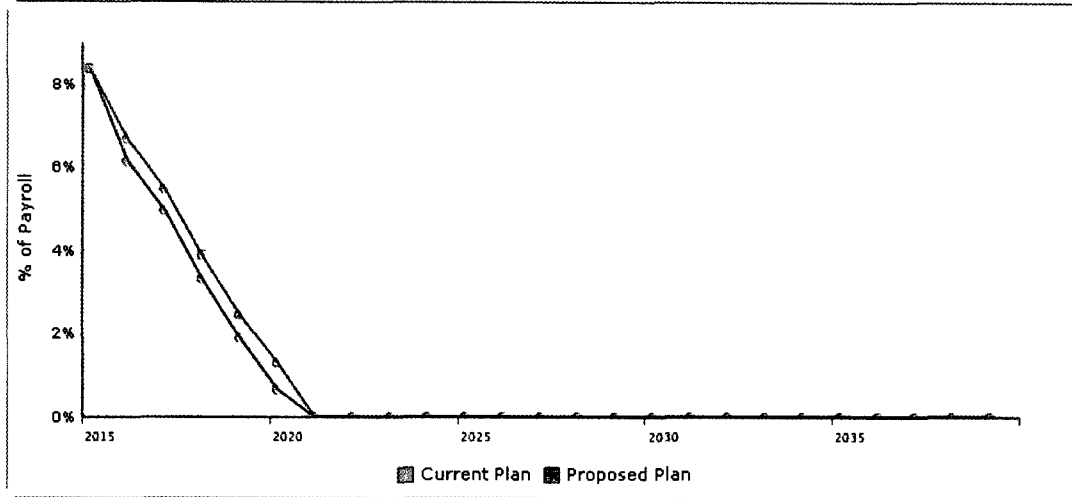
PLAN RATE COMPARISON

This graph shows your total contribution rate for your current plan and your proposed plan



PLAN RATE PROJECTION

This is a projection of your future required contribution rate under your current plan of retirement benefits and a proposed plan from the Plan Customizer. Keep in mind that just by paying your plan's required rate, you are moving your plan toward 100% funded.

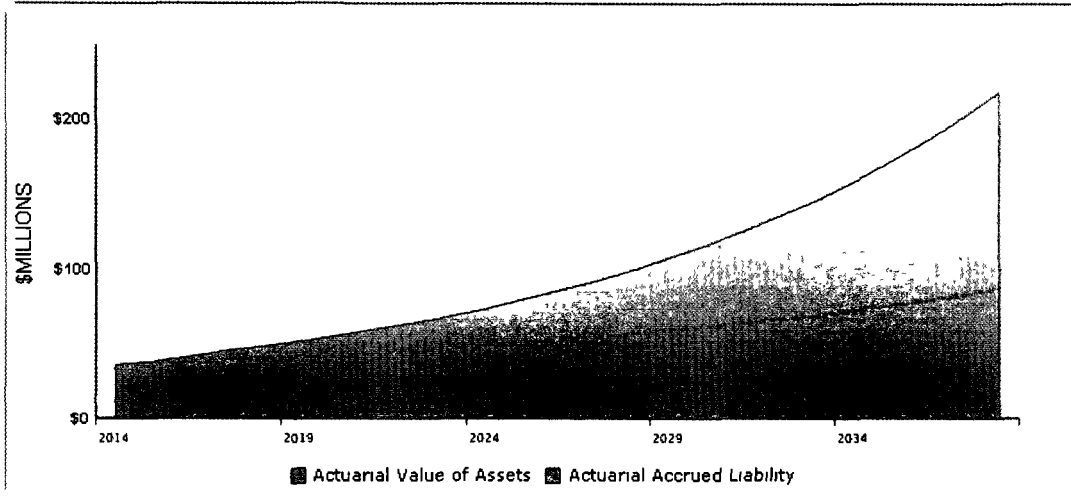


This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the December 31, 2013 actuarial valuation.

Year	Current Plan	Proposed Plan	Year	Current Plan	Proposed Plan
2015	8.38 %	8.38 %	2028	0.00 %	0.00 %
2016	6.67 %	6.17 %	2029	0.00 %	0.00 %
2017	5.50 %	4.97 %	2030	0.00 %	0.00 %
2018	3.89 %	3.33 %	2031	0.00 %	0.00 %
2019	2.48 %	1.90 %	2032	0.00 %	0.00 %
2020	1.32 %	0.70 %	2033	0.00 %	0.00 %
2021	0.00 %	0.00 %	2034	0.00 %	0.00 %
2022	0.00 %	0.00 %	2035	0.00 %	0.00 %
2023	0.00 %	0.00 %	2036	0.00 %	0.00 %
2024	0.00 %	0.00 %	2037	0.00 %	0.00 %
2025	0.00 %	0.00 %	2038	0.00 %	0.00 %
2026	0.00 %	0.00 %	2039	0.00 %	0.00 %
2027	0.00 %	0.00 %			

ASSET & LIABILITY PROJECTION

This graph and table illustrate your plan's estimated assets and liabilities over time. By paying your required contribution rate, you are funding your plan liabilities over a closed 20-year period.



The difference between the actuarial accrued liability and the actuarial value of assets represents the unfunded actuarial accrued liability.

This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the actuarial valuation.

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2014	\$33,606,000	\$35,957,000	(\$2,350,000)	107.0 %
12/31/2015	\$34,962,000	\$38,679,000	(\$3,717,000)	110.6 %
12/31/2016	\$36,280,000	\$41,943,000	(\$5,663,000)	115.6 %
12/31/2017	\$37,733,000	\$45,242,000	(\$7,509,000)	119.9 %
12/31/2018	\$39,098,000	\$48,292,000	(\$9,194,000)	123.5 %
12/31/2019	\$40,463,000	\$51,716,000	(\$11,253,000)	127.8 %
12/31/2020	\$41,980,000	\$55,521,000	(\$13,541,000)	132.3 %
12/31/2021	\$43,677,000	\$59,756,000	(\$16,079,000)	136.8 %
12/31/2022	\$45,091,000	\$63,983,000	(\$18,892,000)	141.9 %
12/31/2023	\$46,777,000	\$68,782,000	(\$22,005,000)	147.0 %
12/31/2024	\$48,616,000	\$74,065,000	(\$25,449,000)	152.3 %
12/31/2025	\$50,541,000	\$79,794,000	(\$29,253,000)	157.9 %
12/31/2026	\$52,502,000	\$85,955,000	(\$33,453,000)	163.7 %
12/31/2027	\$54,312,000	\$92,398,000	(\$38,086,000)	170.1 %
12/31/2028	\$56,592,000	\$99,785,000	(\$43,193,000)	176.3 %
12/31/2029	\$58,618,000	\$107,436,000	(\$48,818,000)	183.3 %
12/31/2030	\$61,147,000	\$116,157,000	(\$55,010,000)	190.0 %
12/31/2031	\$63,874,000	\$125,696,000	(\$61,822,000)	196.8 %
12/31/2032	\$66,087,000	\$135,399,000	(\$69,312,000)	204.9 %
12/31/2033	\$68,922,000	\$146,466,000	(\$77,544,000)	212.5 %
12/31/2034	\$72,097,000	\$158,684,000	(\$86,587,000)	220.1 %

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2035	\$75,518,000	\$172,033,000	(\$96,515,000)	227.8 %
12/31/2036	\$79,114,000	\$186,526,000	(\$107,412,000)	235.8 %
12/31/2037	\$83,003,000	\$202,370,000	(\$119,367,000)	243.8 %
12/31/2038	\$86,990,000	\$219,469,000	(\$132,479,000)	252.3 %