



# PLAN CUSTOMIZER SUMMARY FOR PLAN YEAR 2018

*Panola County*

## CURRENT PLAN AND PROPOSED PLAN(S)

	Current Plan	2018 PROP PLAN
<b>Basic Plan Options</b>		
Employee Deposit Rate	7%	7%
Employer Matching	250%	250%
Application of Matching	Past & Future	Past & Future
Prior Service Credit	175%	175%
<b>Retirement Eligibility</b>		
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
<b>Optional Benefits</b>		
Partial Lump-Sum Payment at Retirement	No	No
Group Term Life	ACTIVE-PLUS-RETIREEES	ACTIVE-PLUS-RETIREEES
COLA	N/A	100% CPI
<b>Retirement Plan Funding</b>		
Normal Cost Rate	9.30%	9.30%
UAAL/(OAAL) Rate	-3.60%	-3.77%
Required Rate	5.70%	5.53%
Elected Rate	23.50%	23.50%
Additional Employer Contribution	\$0.00	\$705,181.00
<b>Total Contribution Rate</b>		
Retirement Plan Rate	23.50%	23.50%
Group Term Life Rate	0.47%	0.47%
Total Contribution Rate	23.97%	23.97%
<b>Valuation Results</b>		
Actuarial Accrued Liability	\$49,966,724	\$50,409,129
Actuarial Value of Assets	\$53,360,461	\$54,013,406
Unfunded/(Overfunded) Actuarial Liability	(\$3,393,737)	(\$3,604,277)
Funded Ratio	106.8%	107.2%

*Lee Ann Jones*