



# PLAN CUSTOMIZER SUMMARY FOR PLAN YEAR 2019

Panola County

## CURRENT PLAN AND PROPOSED PLAN(S)

	Current Plan	2019 PROPOSED
<b>Basic Plan Options</b>		
Employee Deposit Rate	7.00%	7.00%
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	9.08%	9.08%
UAAL/(OAAL) Rate	-5.56%	-5.67%
Required Rate	3.52%	3.41%
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	0.50%	0.50%
Total Contribution Rate	24.00%	24.00%
<b>Valuation Results</b>		
Actuarial Accrued Liability	\$52,278,301	\$52,809,018
Actuarial Value of Assets	\$57,664,494	\$58,317,439
Unfunded/(Overfunded) Actuarial Liability	(\$5,386,193)	(\$5,508,421)
Funded Ratio	110.3%	110.4%

Lee Ann Jones  
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