



# PLAN CUSTOMIZER SUMMARY FOR PLAN YEAR 2022

Hopkins County

EXHIBIT

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## CURRENT PLAN AND PROPOSED PLAN(S)

	Current Plan	Flat 1%
<b>Basic Plan Options</b>		
Employee Deposit Rate	7.00%	7.00%
Employer Matching	225%	225%
Application of Matching	Past & Future	Past & Future
Prior Service Credit	160%	160%
<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	NONE	NONE
COLA	N/A	1% FLAT
<b>Retirement Plan Funding</b>		
Normal Cost Rate	8.70%	8.70%
UAAL/(OAAL) Rate	5.82%	6.07%
Required Rate	14.52%	14.77%
Elected Rate	0.00%	0.00%
Additional Employer Contribution	\$0.00	\$0.00
<b>Total Contribution Rate</b>		
Retirement Plan Rate	14.52%	14.77%
Group Term Life Rate	0.00%	0.00%
Total Contribution Rate	14.52%	14.77%
<b>Valuation Results</b>		
Actuarial Accrued Liability	\$50,034,396	\$50,257,934
Actuarial Value of Assets	\$43,355,559	\$43,355,559
Unfunded/(Overfunded) Actuarial Liability	\$6,678,837	\$6,902,375
Funded Ratio	86.7%	86.3%



**Plan Agreement for Plan Year 2022  
Hopkins County – 211  
Effective as of Jan. 1, 2022**

<b>Basic Plan Options</b>	
Employee Deposit Rate:	7%
Employer Matching:	225%
Prior Service Credit:	160%
<b>Retirement Eligibility</b>	
At 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 Payment at Retirement:	No
Group Term Life:	None
COLA:	1% Flat-Rate
<b>Retirement Plan Funding</b>	
Elected Rate:	N/A
<b>Total Contribution Rate</b>	
Retirement Plan Rate:	14.77%
Group Term Life Rate:	N/A
Total Contribution Rate:	14.77%

**Certification**

I certify that the plan agreement for the participation of Hopkins County in TCDRS for the 2022 plan year truly and accurately reflects the official action taken during properly posted and noticed meeting on 12/27/2021 (mm/dd/yy) by the Commissioners Court and such action is recorded in the official minutes.

Printed Name: Robert Newcom Title: County Judge  
 County Judge: [Signature] Date: 12-27-2021