



# PLAN CUSTOMIZER FOR PLAN YEAR 2025

Clay County

## CURRENT PLAN DETAIL

### Current Plan

#### Basic Plan Options

Employee Deposit Rate	7.00%
Employer Matching	150%
Application of Matching	Future Only
Prior Service Credit	140%

#### Retirement Eligibility

Age 60 (Vesting)	10 yrs of service
Rule Of	80 yrs total age + service
At Any Age	30 yrs of service

#### Optional Benefits

Partial Lump-Sum Payment at Retirement	No
Group Term Life	NONE
COLA	N/A

#### Retirement Plan Funding

Normal Cost Rate	5.37%
UAAL/(OAAL) Rate	-0.29%
Required Rate	5.08%
Elected Rate	11.00%
Additional Employer Contribution	\$0.00

#### Total Contribution Rate

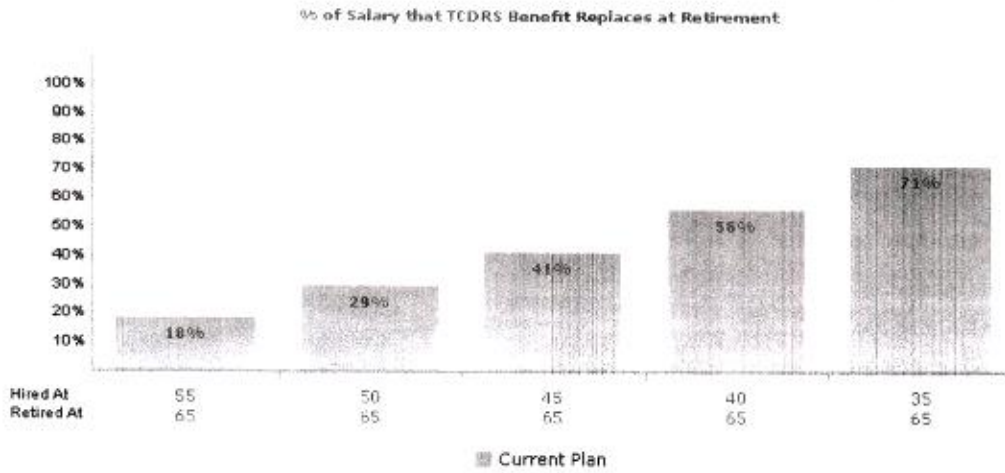
Retirement Plan Rate	11.00%
Group Term Life Rate	0.00%
Total Contribution Rate	11.00%

#### Valuation Results

Actuarial Accrued Liability	\$19,689,892
Actuarial Value of Assets	\$19,622,502
Unfunded/(Overfunded) Actuarial Liability	\$67,390
Funded Ratio	99.7%

## BENEFITS

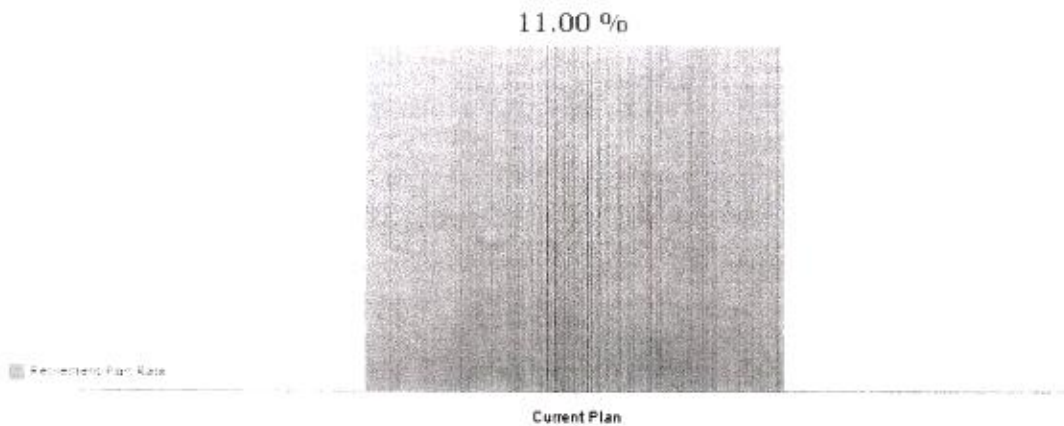
This graph shows your current plan in terms of what retiring employees will receive (as a percentage of their final salary) if they retire.



### Assumptions

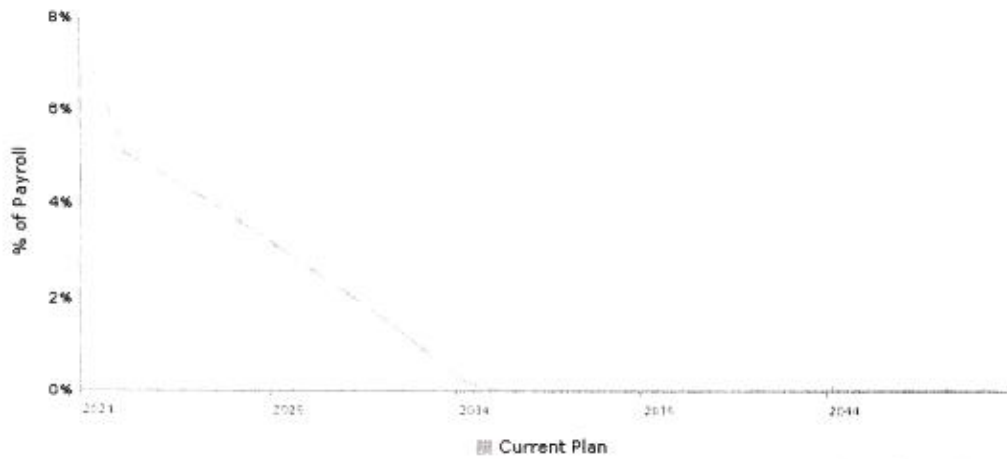
- Employees are new hires and will work for you until retirement.
- Your current plan provisions will remain in effect through employee's retirement.
- Current laws governing TCDRS will continue as they are.
- Graded salary scales give bigger raises early in careers, with smaller raises later in careers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

## PLAN RATE



## PLAN RATE PROJECTION

This is a projection of your future required contribution rate under your current plan. Keep in mind that just by paying your plan's required rate, you are moving your plan toward 100% funded.

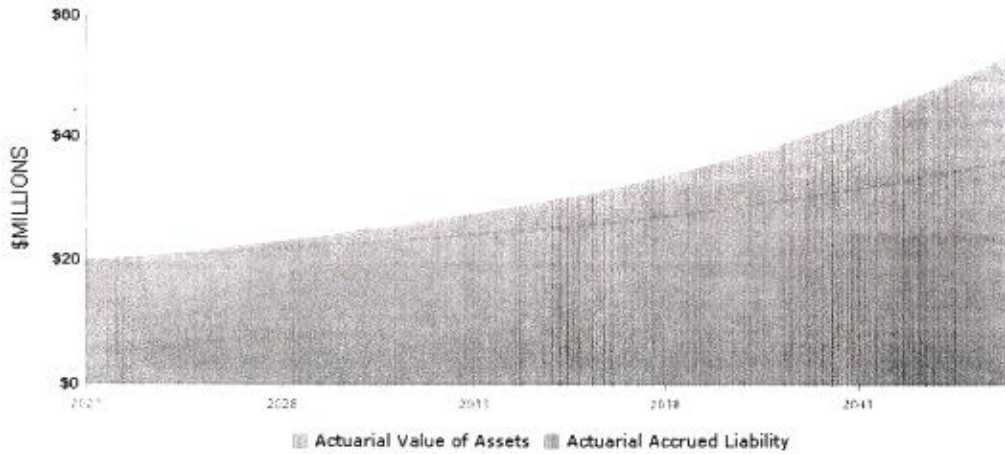


This is a projection and actual results will vary. This projection is based on the same data, methods and assumptions as those used in the December 31, 2020 actuarial valuation.

Year	Required Contribution Rate	Year	Required Contribution Rate
2024	7.15%	2037	0.00%
2025	5.08%	2038	0.00%
2026	4.63%	2039	0.00%
2027	4.15%	2040	0.00%
2028	3.65%	2041	0.00%
2029	3.13%	2042	0.00%
2030	2.60%	2043	0.00%
2031	2.05%	2044	0.00%
2032	1.48%	2045	0.00%
2033	0.88%	2046	0.00%
2034	0.26%	2047	0.00%
2035	0.00%	2048	0.00%
2036	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
12/31/2023	\$19,690,000	\$19,623,000	\$67,000	99.7%
12/31/2024	\$20,126,000	\$20,283,000	(\$157,000)	100.8%
12/31/2025	\$20,547,000	\$20,953,000	(\$406,000)	102.0%
12/31/2026	\$20,984,000	\$21,665,000	(\$681,000)	103.2%
12/31/2027	\$21,432,000	\$22,416,000	(\$984,000)	104.6%
12/31/2028	\$21,882,000	\$23,189,000	(\$1,307,000)	106.0%
12/31/2029	\$22,321,000	\$23,983,000	(\$1,662,000)	107.4%
12/31/2030	\$22,751,000	\$24,802,000	(\$2,051,000)	109.0%
12/31/2031	\$23,179,000	\$25,656,000	(\$2,477,000)	110.7%
12/31/2032	\$23,621,000	\$26,564,000	(\$2,943,000)	112.5%
12/31/2033	\$24,084,000	\$27,537,000	(\$3,453,000)	114.3%
12/31/2034	\$24,607,000	\$28,617,000	(\$4,010,000)	116.3%
12/31/2035	\$25,145,000	\$29,762,000	(\$4,617,000)	118.4%
12/31/2036	\$25,697,000	\$30,976,000	(\$5,279,000)	120.5%
12/31/2037	\$26,338,000	\$32,338,000	(\$6,000,000)	122.8%
12/31/2038	\$27,042,000	\$33,827,000	(\$6,785,000)	125.1%
12/31/2039	\$27,802,000	\$35,441,000	(\$7,639,000)	127.5%
12/31/2040	\$28,639,000	\$37,206,000	(\$8,567,000)	129.9%
12/31/2041	\$29,545,000	\$39,121,000	(\$9,576,000)	132.4%
12/31/2042	\$30,529,000	\$41,200,000	(\$10,671,000)	135.0%
12/31/2043	\$31,587,000	\$43,447,000	(\$11,860,000)	137.5%

Projected Valuation Results

Valuation Date	Actuarial Accrued Liability	Actuarial Value of Assets	Unfunded/(Overfunded) Actuarial Accrued Liability	Funded Ratio
12/31/2044	\$32,721,000	\$45,870,000	(\$13,149,000)	140.2%
12/31/2045	\$33,903,000	\$48,451,000	(\$14,548,000)	142.9%
12/31/2046	\$35,145,000	\$51,208,000	(\$16,063,000)	145.7%
12/31/2047	\$36,461,000	\$54,166,000	(\$17,705,000)	148.6%