



Comparison of Alternate Benefit Design(s)

FOR CITIES

2024 Rates • Bastrop (00092)

Report Date - September 24, 2024

Plan Provisions	Current	Option 1
Deposit Rate	6.00%	7.00%
Matching Ratio	2 to 1	2 to 1
Updated Service Credit	100% (Repeating)	100% (Repeating)
Transfer USC *	Yes	Yes
COLA	70% (Repeating)	70% (Repeating)
Retroactive COLA	Yes	Yes
20 Year/Any Age Retirement	No	Yes
Vesting	5 years	5 years
Supplemental Death Benefit	A & R	A & R
Contribution Rates	2024	2024
Normal Cost Rate	8.42%	10.67%
Prior Service Rate	<u>1.53%</u>	<u>3.60%</u>
Retirement Rate	9.95%	14.27%
Supplemental Death Rate	<u>0.27%</u>	<u>0.27%</u>
Total Contribution Rate	10.22%	14.54%
Unfunded Actuarial Liability	\$2,009,874	\$4,661,715
Amortization Period	20 years	20 years
Funded Ratio	93.2%	85.4%
Stat Max	12.50%	13.50%
Study Exceeds Stat Max	No	Yes

* As of the December 31, 2022 valuation date, there were 20 employees with service in other TMRS cities eligible for transfer USC.