

2025 Rates • Bastrop

September 23, 2024

Plan Provisions	Current	Option 1
Employee Contribution Rate	7%	7%
City Matching Ratio	2 to 1	2 to 1
Updated Service Credit (USC)	100% (Repeating)	100% (Repeating)
Transfer USC *	Yes	Yes
COLA	70% (Repeating)	70% (Repeating)
Retroactive COLA	Yes	No
Retirement Eligibility Any Age	25 years	20 years
Vesting	5 years	5 years
Supplemental Death Benefit	Actives + Retirees	Actives + Retirees
Contribution Rates	2025	2025
Normal Cost Rate	10.48%	11.46%
Prior Service Rate	<u>2.58%</u>	<u>2.78%</u>
Retirement Rate	13.06%	14.24%
Supplemental Death Rate	<u>0.23%</u>	<u>0.23%</u>
Total Contribution Rate	13.29%	14.47%
Unfunded Actuarial Liability	\$3,906,559	\$4,209,499
Funded Ratio	88.4%	87.6%
Benefit Increase Amortization Period	20 years	20 years
Stat Max	13.50%	13.50%
Retirement Rate Exceeds Stat Max	No	Yes

* As of the December 31, 2023 valuation date, there were 21 employees with service in other TMRS cities eligible for transfer USC.