



# Comparison of Alternate Benefit Design(s)

FOR CITIES

## 2024 Rates • Wylie (01410)

Report Date - June 27, 2023

Plan Provisions	Current	Option 1
Deposit Rate	7.00%	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	No
20 Year/Any Age Retirement	Yes	Yes
Vesting	5 years	5 years
Supplemental Death Benefit	A & R	A & R
Contribution Rates	2024	2024
Normal Cost Rate	11.08%	10.91%
Prior Service Rate	<u>4.22%</u>	<u>3.94%</u>
Retirement Rate	<b>15.30%</b>	<b>14.85%</b>
Supplemental Death Rate	<u>0.19%</u>	<u>0.19%</u>
Total Contribution Rate	<b>15.49%</b>	<b>15.04%</b>
Unfunded Actuarial Liability	\$16,032,442	\$14,974,859
Amortization Period	20 years	20 years
Funded Ratio	85.3%	86.1%

\* As of the December 31, 2022 valuation date, there were 76 employees with service in other TMRS cities eligible for transfer USC.