

TMRS Comparison of Alternate Benefit Design(s)

FOR CITIES

2024 Rates • Pflugerville (01000)

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	10.22%	10.06%
Prior Service Rate	<u>4.02%</u>	<u>3.77%</u>
Retirement Rate	14.24%	13.83%
Supplemental Death Rate	<u>0.23%</u>	<u>0.23%</u>
Total Contribution Rate	14.47%	14.06%
Unfunded Actuarial Liability	\$14,938,350	\$13,998,266
Amortization Period	20 years	20 years
Funded Ratio	84.5%	85.3%

* As of the December 31, 2022 valuation date, there were 55 employees with service in other TMRS cities eligible for transfer USC.