

SECTION I
Actuarial valuation results for your TCDRS plan
as of Dec. 31, 2014

RATES EFFECTIVE 2016

The following shows some key results of the actuarial valuation as of Dec. 31, 2014. For comparison purposes, the results of the prior valuation, after reflecting any plan changes effective Jan. 1, 2015, are also shown. Please refer to the bottom of the section titled "Your Costs" in the Retirement Plan Assessment for an analysis of what caused the changes in your contribution rate.

Employer Name: Fort Bend County

Employer Number: 178

Plan Assets & Liabilities	Dec. 31, 2014	Dec. 31, 2013
1. Present value of future benefits:		
Benefit recipients	\$ 58,263,608	\$ 53,262,396
Members	\$ 417,773,004	\$ 392,009,177
Total	\$ 476,036,612	\$ 445,271,573
2. Present value of future normal cost contributions	\$ 70,548,956	\$ 66,471,804
3. Actuarial accrued liability (line 1 – line 2)	\$ 405,487,656	\$ 378,799,769
4. Actuarial value of assets	\$ 347,781,092	\$ 317,963,410
5. Unfunded/(Overfunded) actuarial accrued liability [UAAL/(OAAL)] (line 3 – line 4)	\$ 57,706,564	\$ 60,836,359
6. Funded ratio (line 4 / line 3)*	85.8%	83.9%
7. Effective amortization period**	14.3	15.5
 Retirement Plan Funding	 2016***	 2015****
Normal cost rate	7.33%	7.33%
UAAL/(OAAL) rate	4.46%	4.81%
Required rate	11.79%	12.14%
 Elected rate	 N/A	 N/A
 Retirement plan rate (greater of required or elected rate)	 11.79%	 12.14%

Please refer to the Actuarial Glossary for additional information on the terms used above.

* The funded ratio assumes on-going TCDRS plan participation. The funded ratio does not represent the financial status for a terminating plan.

** This measurement has been changed to allow direct comparisons between the amortization periods of TCDRS and other Texas statewide retirement systems using the Texas Pension Review Board's prescribed approach based on the retirement plan rate.

*** 2016 rates assume you don't make any plan changes and that you continue the elected rate, if any, currently in effect for 2015.

**** These rates reflect plan changes effective Jan. 1, 2015.