

SECTION I
Actuarial valuation results for your TCDRS plan
as of Dec. 31, 2019

RATES EFFECTIVE 2021

The following shows some key results of the actuarial valuation as of Dec. 31, 2019. For comparison purposes, the results of the prior valuation, after reflecting any plan changes effective Jan. 1, 2020, are also shown. Please refer to the bottom of the section titled “Reasons for Rate Change” 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, 2019	Dec. 31, 2018
1. Present value of future benefits:		
Benefit recipients	\$279,736,130	\$248,079,629
Members	\$681,547,191	\$647,068,005
Total	\$961,283,321	\$895,147,634
2. Present value of future normal cost contributions	\$200,643,743	\$187,315,818
3. Actuarial accrued liability (line 1 – line 2)	\$760,639,578	\$707,831,816
4. Actuarial value of assets	\$668,183,758	\$615,131,128
5. Unfunded/(Overfunded) actuarial accrued liability [UAAL/(OAAL)] (line 3 – line 4)	\$92,455,820	\$92,700,688
6. Funded ratio (line 4 / line 3)*	87.8%	86.9%
7. Effective amortization period (in years)**	11.8	12.8
 Retirement Plan Funding	 2021***	 2020****
Total normal cost rate	13.76%	13.74%
Member deposit rate	7.00%	7.00%
Employer-paid normal cost rate	6.76%	6.74%
UAAL/(OAAL) rate	5.57%	5.75%
Required rate	12.33%	12.49%
 Elected rate	 N/A	 N/A
 Retirement plan rate (greater of required or elected rate)	 12.33%	 12.49%

Please refer to the 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 is the period it would take for the UAAL to be fully paid down assuming the required rate shown is paid each year in the future and all future experience emerges exactly as assumed.

*** 2021 rates assume you do not make any plan changes and that you continue your elected rate, if any, currently in effect for 2020.

**** These rates reflect plan changes effective Jan. 1, 2020 (if any).