



PLAN CUSTOMIZER SUMMARY FOR PLAN YEAR 2023

Sabine County

CURRENT PLAN AND PROPOSED PLAN(S)

| | Current Plan | 2023 Plan |
|---|----------------------------|----------------------------|
| Basic Plan Options | | |
| Employee Deposit Rate | 7.00% | 7.00% |
| Employer Matching | 165% | 185% |
| Application of Matching | Past & Future | Future Only |
| Prior Service Credit | 120% | 120% |
| Retirement Eligibility | | |
| Age 60 (Vesting) | 8 yrs of service | 8 yrs of service |
| Rule Of | 75 yrs total age + service | 75 yrs total age + service |
| At Any Age | 30 yrs of service | 30 yrs of service |
| Optional Benefits | | |
| Partial Lump-Sum Payment at Retirement | No | No |
| Group Term Life | NONE | NONE |
| COLA | N/A | N/A |
| Retirement Plan Funding | | |
| Normal Cost Rate | 5.84% | 6.62% |
| UAAL/(OAAL) Rate | 0.96% | 1.17% |
| Required Rate | 6.80% | 7.79% |
| Elected Rate | 6.44% | 6.44% |
| Additional Employer Contribution | \$0.00 | \$0.00 |
| Total Contribution Rate | | |
| Retirement Plan Rate | 6.80% | 7.79% |
| Group Term Life Rate | 0.00% | 0.00% |
| Total Contribution Rate | 6.80% | 7.79% |
| Valuation Results | | |
| Actuarial Accrued Liability | \$10,619,202 | \$10,680,680 |
| Actuarial Value of Assets | \$10,242,578 | \$10,242,578 |
| Unfunded/(Overfunded) Actuarial Liability | \$376,624 | \$438,102 |
| Funded Ratio | 96.5% | 95.9% |



**Plan Agreement for Plan Year 2023
Sabine County – 301
Effective as of Jan. 1, 2023**

Basic Plan Options

| | |
|--------------------------|-------------|
| Employee Deposit Rate: | 7% |
| Employer Matching: | 185% |
| Application of Matching: | Future Only |
| Prior Service Credit: | 120% |

Retirement Eligibility

| | |
|-----------------|------------------------------|
| At 60 (Vesting) | 8 years of service |
| Rule of | 75 years total age + service |
| At Any Age | 30 years of service |

Optional Benefits

| | |
|---|------|
| Partial Lump-sum Payment at Retirement: | No |
| Group Term Life: | None |

Retirement Plan Funding

| | |
|---------------|-------|
| Elected Rate: | 6.44% |
|---------------|-------|

Total Contribution Rate

| | |
|--------------------------|-------|
| Retirement Plan Rate: | 7.79% |
| Group Term Life Rate: | N/A |
| Total Contribution Rate: | 7.79% |

Certification

I certify that the plan agreement for the participation of Sabine County in TCDRS for the 2023 plan year truly and accurately reflects the official action taken during properly posted and noticed meeting on 10/11/22 (mm/dd/yy) by the Commissioners Court and such action is recorded in the official minutes.

County Judge's Printed Name: Daryl Melton

County Judge's Signature: Daryl Melton Date: 10/12/22