



A Retirement System for Texas City Employees Since 1948

- TMRS is a statewide retirement system covering employees of 895 participating cities.
- TMRS has 218,000 Members, retirees and their beneficiaries.
- TMRS' largest participating cities include San Antonio, Arlington, Corpus Christi, Plano and Laredo.
- During their city employment, Members contribute a percentage of their salary on a pre-tax basis to a TMRS account that earns interest annually.
- A Member's retirement benefit is based on their account balance at retirement, city matching contributions and other city credits.
- TMRS does not administer any health care plans.
- TMRS does not receive any state funds.

Providing Flexibility for Participating Cities

- Each participating city chooses from a menu of TMRS benefit options to tailor a retirement plan to meet its needs.
- Each participating city can prospectively modify its benefits to control costs.
- TMRS calculates each participating city's actuarial assets, liabilities and funded ratio.

With a Conservative Plan Design

- TMRS' Investment Return Assumption is 6.75%, one of the lowest among public retirement systems nationally.
- Member retirement benefits are advance funded during a Member's city employment.
- All participating cities must pay their actuarially determined contribution rate annually.
- New unfunded liabilities are amortized over a closed period of no more than 20 years.

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Financial Highlights

As of December 31, 2020

Assets

- TMRS administers a Trust Fund of \$33.7 billion.

Funded Ratio

- TMRS' funded ratio is 88%.

Investment Returns

1-year	3-year	5-year	10-year	20-year	30-year
7.05%	6.21%	7.85%	6.67%	7.15%	8.15%

Retirement Benefits Paid

- TMRS paid retirement benefits totaling \$1.6 billion.
- TMRS retirees and beneficiaries received an average annual benefit of \$21,524.

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