



GASB 75 Actuarial Valuation Report

The State of Tennessee

Local Government Employee Group Plan

For the Fiscal Year Ending June 30, 2021

Measurement Date June 30, 2020

Introduction

This report documents the results of the actuarial valuation for the fiscal year ending June 30, 2021 of the Local Government Employee Group Plan. These results are based on a Measurement Date of June 30, 2020 and include medical benefits provided to the retirees and covered spouses by the Local Employers. All reporting requirements are included in the employer's financial statement. The information provided in this report is intended strictly for documenting information relating to the employer and plan disclosure and reporting requirements.

Determinations for purposes other than the financial accounting requirements may be significantly different from the results in this report. Thus, the use of this report for purposes other than those expressed here may not be appropriate.

This valuation has been conducted in accordance with generally accepted actuarial principles and practices, including the applicable Actuarial Standards of Practice as issued by the Actuarial Standards Board. In addition, the valuation results are based on our understanding of the financial accounting and reporting requirements under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75 (GASB 75) including any guidance or interpretations provided by the Company and/or its audit partners prior to the issuance of this report. The information in this report is not intended to supersede or supplant the advice and interpretations of the Local Employer's auditors. Additional disclosures may be required under GASB 74.

Models are used to estimate underlying per capita medical and prescription drug claims costs and plan design actuarial values, subsequently utilized as assumption inputs for valuation models used to develop the liabilities for June 30, 2020 and future valuations. The model used for the development of plan design actuarial value components was developed by experts outside of Aon, specifically Optum. The models used to estimate the Incurred But Not Paid (IBNP) Claims and COVID-19 claims impact were developed internally by Aon. All these models used for development of the per capita claims costs and future trend rates are centralized, monitored, and maintained by a dedicated expert team.

A valuation model was used to develop the liabilities for the July 1, 2020 valuation. The valuation model relies on ProVal software, which was developed by Winklevoss Technologies, LLC. Experts within Aon selected this software and determined it is appropriate for performing valuations. We coded and reviewed the software for the provisions, assumptions, methods, and data of The Local Government Employee Group Plan.

The valuation model outputs various cost scenarios. The "1% increase" and "1% decrease" interest rate scenarios vary only the discount rate assumption, in order to illustrate the impact of a change in that assumption in isolation. In practice, certain other assumptions would also be expected to vary when the discount rate changes. Therefore, the output from these scenarios should be used solely for assessing the impact of the discount rate in isolation and may not represent a realistic set of results for other purposes.

The "1% increase" and "1% decrease" healthcare cost trend scenarios vary only the healthcare cost trend assumption, in order to illustrate the impact of a change in that assumption in isolation. Therefore, the output from these scenarios should be used solely for assessing the impact of the healthcare cost trend in isolation and may not represent a realistic set of results for other purposes.

Future actuarial measurements may differ significantly from the current measurements presented in this report due to (but not limited to) such factors as the following:

- Plan experience differing from that anticipated by the economic or demographic assumptions;
- Changes in actuarial methods or in economic or demographic assumptions;
- Increases or decreases expected as part of the natural operation of the methodology used for these measurements (such as the end of an amortization period); and
- Changes in plan provisions or applicable law.

Due to the limited scope of our assignment, we did not perform an analysis of the potential range of such future measurements.

Funded status measurements shown in this report are determined based on various measures of plan assets and liabilities. For entity and plan disclosure and reporting purposes, funded status is determined using plan assets measured at market value. Plan liabilities are measured based on the interest rates and other assumptions summarized in the Actuarial Assumptions and Methods section of this report.

These funded status measurements may not be appropriate for assessing the sufficiency of plan assets to cover the estimated cost of settling the plan's benefit obligations, and funded status measurements for the Local Employers and plan disclosure and reporting purposes may not be appropriate for assessing the need for or the amount of future contributions. In conducting the valuation, we have relied on personnel, plan design, health care claim cost, and asset information supplied by the State of Tennessee and the Local Employers as of the valuation date. While we cannot verify the accuracy of all the information, the supplied information was reviewed for consistency and reasonableness. As a result of this review, we have no reason to doubt the substantial accuracy or completeness of the information and believe that it has produced appropriate results.

The actuarial assumptions and methods used in this valuation are described in the Actuarial Assumptions and Methods section of this report. The State of Tennessee selected the economic and demographic assumptions and prescribed them for use for purposes of compliance with GASB 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

The undersigned are familiar with the near-term and long-term aspects of OPEB valuations and collectively meet the Qualification Standards of the American Academy of Actuaries necessary to render the actuarial opinions contained herein. The information provided in this report is dependent upon various factors as documented throughout this report, which may be subject to change. Each section of this report is considered to be an integral part of the actuarial opinions.

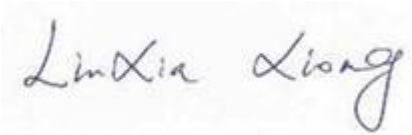
To our knowledge, no colleague of Aon providing services to the State of Tennessee or the Local Employers has any material direct or indirect financial interest in the State of Tennessee or the Local Employers. Thus, we believe there is no relationship existing that might affect our capacity to prepare and certify this actuarial report for the State of Tennessee or the Local Employers.



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Accounting Requirements

Development of GASB 75 Net OPEB Expense

Calculation Details

The following table illustrates the Net OPEB Liability under GASB 75.

	Fiscal Year Ending June 30, 2020	Fiscal Year Ending June 30, 2021
(1) Total OPEB Liability	\$ 50,398,841	\$ 62,009,497
(2) Plan Fiduciary Net Position	<u>0</u>	<u>0</u>
(3) Net OPEB Liability	\$ 50,398,841	\$ 62,009,497
(4) Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability	0%	0%
(5) Deferred Outflow of Resources for Contributions Made After Measurement Date	\$ 1,988,289	\$ 2,310,138

Expense

The following table illustrates the OPEB expense under GASB 75.

	Fiscal Year Ending June 30, 2020	Fiscal Year Ending June 30, 2021
(1) Service Cost	\$ 4,772,289	\$ 3,874,874
(2) Interest Cost	2,071,123	1,870,408
(3) Expected Investment Return	0	0
(4) Employee Contributions	0	0
(5) Administrative Expense	0	0
(6) Plan Changes	(9,715,072)	5,588,440
(7) Amortization of Unrecognized		
(a) Liability (Gain)/Loss	(2,541,015)	(1,488,086)
(b) Asset (Gain)/Loss	0	0
(c) Assumption Change (Gain)/Loss	<u>(238,386)</u>	<u>597,314</u>
(8) Total Expense	\$ (5,651,061)	\$ 10,442,950

Deferred Outflows/Inflows

The following table illustrates the Deferred Inflows and Outflows as of June 30, 2021 under GASB 75.

	Net Deferred Outflows/(Inflows)
(1) Difference Between Actual and Expected Experience	\$ (9,786,307)
(2) Net Difference Between Expected and Actual Earnings on OPEB Plan Investments	0
(3) Assumption Changes	<u>3,066,329</u>
(4) Sub Total	\$ (6,719,978)
(5) Contributions Made in Fiscal Year Ending June 30,2021 After Measurement Date	<u>2,310,138</u>
(6) Total	\$ (4,409,840)

Amortization of Deferred Inflows/Outflows

The table below lists the amortization bases included in the deferred inflows/outflows as of June 30, 2021.

Date Established	Type of Base	Period		Balance		Annual Payment
		Original	Remaining	Original	Remaining	
6/30/2021	Liability (Gain)/Loss	Varies	Varies	\$ (2,898,777)	\$ (2,680,368)	\$ (218,409)
6/30/2021	Assumptions	Varies	Varies	\$ 5,164,000	\$ 4,350,189	\$ 813,811
6/30/2020	Liability (Gain)/Loss	Varies	Varies	\$ 713,507	\$ 661,863	\$ (26,613)
6/30/2020	Assumptions	Varies	Varies	\$ 1,313,261	\$ 946,983	\$ 186,781
6/30/2019	Liability (Gain)/Loss	Varies	Varies	\$ (11,461,584)	\$ (7,767,802)	\$ (1,243,064)
6/30/2019	Assumptions	Varies	Varies	\$ (875,175)	\$ (595,463)	\$ (84,257)
6/30/2018	Assumptions	Varies	Varies	\$ (2,884,916)	\$ (1,635,380)	\$ (319,021)
	Total Charges				\$ (6,719,978)	\$ (890,772)

Amounts Recognized in the deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in the OPEB expense as follows:

Year End June 30:

2022	\$ (1,086,944)
2023	\$ (1,084,211)
2024	\$ (1,061,071)
2025	\$ (896,182)
2026	\$ (821,947)
Total Thereafter	\$ (1,769,623)

Interest Rate Sensitivity

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2021:

	1% Decrease (1.21%)	Current Rate (2.21%)	1% Increase (3.21%)
Employer's Share of OPEB Liability	\$ 67,040,088	\$ 62,009,497	\$ 57,293,257

The following table illustrates the impact of interest rate sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2020:

	1% Decrease (2.51%)	Current Rate (3.51%)	1% Increase (4.51%)
Employer's Share of OPEB Liability	\$ 54,525,205	\$ 50,398,841	\$ 46,570,191

Healthcare Cost Trend Sensitivity

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2021:

	1% Decrease	Trend Rate	1% Increase
Employer's Share of OPEB Liability	\$ 54,992,137	\$ 62,009,497	\$ 70,375,948

The following table illustrates the impact of healthcare cost trend sensitivity on the Net OPEB Liability for fiscal year ending June 30, 2020:

	1% Decrease	Trend Rate	1% Increase
Employer's Share of OPEB Liability	\$ 45,014,262	\$ 50,398,841	\$ 56,764,285

Disclosure—Changes in the Net OPEB Liability and Related Ratios

Changes in the Net OPEB Liability and Related Ratios¹

	Fiscal Year Ending June 30, 2018	Fiscal Year Ending June 30, 2019	Fiscal Year Ending June 30, 2020	Fiscal Year Ending June 30, 2021
Total OPEB Liability				
Service Cost	\$ 5,027,070	\$ 4,729,711	\$ 4,772,289	\$ 3,874,874
Interest Cost	1,977,916	2,463,662	2,071,123	1,870,408
Changes of Benefit Terms	0	(2,801,760)	(9,715,072)	5,588,440
Differences Between Expected and Actual Experiences	0	(13,834,233)	614,362	(2,898,777)
Changes of Assumptions	(3,335,174)	(486,908)	1,313,261	5,164,000
Benefit Payments	(1,761,975)	(2,049,522)	(2,176,882)	(1,988,289)
Net Change in Total OPEB Liability	\$ 1,907,837	\$ (11,979,050)	\$ (3,120,819)	\$ 11,610,656
Total OPEB Liability (Beginning)	63,590,873	65,498,710	53,519,660	50,398,841
Total OPEB Liability (Ending)	\$ 65,498,710	\$ 53,519,660	\$ 50,398,841	\$ 62,009,497
Covered-Employee Payroll	N/A	N/A	N/A	N/A
Total OPEB Liability as a Percentage of Payroll	N/A	N/A	N/A	N/A

¹ GASB 75 was effective first for employer fiscal years beginning after June 15, 2017.

Appendix

Participant Data

The actuarial valuation was based on personnel information as of July 1, 2020. Following are some of the pertinent characteristics from the personnel data as of that date, and as of the prior year.

	July 1, 2019	July 1, 2020
Active Participants		
Number	13,120	13,877
Average Age	46.3	46.3
Average Service	8.7	8.4
Inactive Participants		
Number	225	278
Average Age	60.7	60.6
Total Participants		
Number	13,345	14,155

Health Care Claims Development

The sample per capita claims cost assumptions shown below by age, benefit, and plan represent the true underlying baseline experience estimated for Local Government Employee Group Plan's sponsored postretirement benefits and costs. These rates are used in the expense calculation for the period 7/1/2020–06/30/2021 and disclosures as of June 30, 2021.

Age	Medical/Rx/Admin (Annual)
55	\$ 9,332
60	\$ 11,534
65	\$ 6,147
70	\$ 7,270
75	\$ 8,135
80	\$ 8,558
85	\$ 8,855
90+	\$ 9,020

For pre-65 claims, claims were developed using a combination of active and pre-65 retiree claims experience for both the Local Education and Local Government Employee Group Plan. For post-65 claims, claims were developed using a combination of active and post-65 retiree claims experience for both the Local Education and Local Government Employee Group Plan.

Historical Claims and Enrollment Basis

The average medical or Rx per capita claims costs were developed from actual claims experience and enrollment for the period from March 1, 2017 through February 29, 2020. Claims and enrollment information was provided by the State of Tennessee's health care vendors. The annualized paid claims experience for each respective historical base period was adjusted to an incurred basis by adding the change the estimated change in reserve. Claims experience was adjusted for differences in plan design between the historical periods and the projection period using plan design relative values from Aon's actuarial models. No adjustment was necessary for large claims. The average medical or Rx per capita claims costs from each respective historical base period were trended to, already centered at the mid-point of the annual period following the valuation date.

In order to improve the credibility of a single projection estimate, a combination of estimates from the distinct historical periods was used, placing 50% credibility on the most recent period, 33% on the next most recent, and 17% on the oldest period. Finally, average medical or Rx per capita claims costs were then age-adjusted based on the demographics of the population, and the assumed health care aging factors shown in the table below.

Per capita administration and other fixed costs were developed and added onto the per capita claims cost assumptions using information supplied by the State of Tennessee. These per capita assumed administrative costs were based on actual 2020 per employee rates, which were converted from a per employee basis to a per member basis using the most recent election file provided by the by the State of Tennessee's. For 2020, \$322 annually per person was added for pre-65 retirees, post-65 retirees and spouses.

Health Care Aging (Morbidity) Factors:

Since health care costs increase with age, and an OPEB valuation is by its nature an analysis of a closed group that will age throughout the measurement, the effect that this aging of the population will have on claims costs must be reflected in the valuation. The claim costs for medical and prescription drugs and Rx were assumed to increase with age according to the table below.

Age Band	Medical	Rx	Composite
40-44	3.00%	4.80%	3.3%
45-49	3.70%	4.70%	3.8%
50-54	4.20%	4.70%	4.3%
55-59	4.40%	4.60%	4.4%
60-64	3.70%	4.60%	3.8%
65-69	2.70%	3.80%	3.1%
70-74	1.80%	2.50%	2.1%
75-79	2.20%	0.80%	1.4%
80-84	2.80%	0.20%	1.3%
85-89	1.40%	0.10%	0.6%
90+	0.00%	0.00%	0.0%

The aging factor assumptions shown above were based on normative data analyses, along with consideration of the results from the 2013 Society of Actuaries sponsored study “Health Care Costs—From Birth to Death” prepared by Dale H. Yamamoto, reporting on the effect of age on claims costs. In addition to age, this study shows the effect of service type (medical vs. pharmacy) and gender on claims costs.

Health Care Cost Trend Rates:

The health care cost trend assumptions shown below were based on national average information from a variety of sources, including S&P Healthcare Economic Index, NHCE data, plan renewal data, and vendor Rx reports, with adjustments based on the provisions of the benefits sponsored by the State of Tennessee.

Year	Pre-65	Post-65
2021	9.02%	7.56%
2022	5.14%	6.16%
2023	4.92%	5.88%
2024	5.71%	5.92%
2025	5.50%	5.64%
2026	5.28%	5.37%
2027	5.07%	5.10%
2028	4.85%	4.82%
2029	4.68%	4.58%
2030	4.57%	4.50%
2031+	4.50%	4.50%

For 2021 to 2023, trends include estimated impacts from COVID-19. We expect COVID-19 impact to be short-term in nature, with claims trend returning to normal in 2024 and beyond. Therefore, we do not believe COVID-19 has a significant impact on long-term claims costs projections and plan liabilities. The estimated impact to trend for these years is 0.6% for pre-65 and 0.2% for post-65, on average.

Actuarial Assumptions and Methods

The following outlines the assumptions and method Aon will use in determining the GASB expense calculations for the Local Government Employee Group Plan for the fiscal year ending June 30, 2021.

Actuarial Method	Entry Age Normal Cost Method
Normal Cost	Determined for each active employee as the Actuarial Present Value of benefits allocated to the valuation year. The benefit attributed to the valuation year is that incremental portion of the total projected benefit earned during the year in accordance with the plan provisions. This allocation is based on each individual's service between date of hire and date the individual becomes fully eligible for benefits.
Asset Valuation Method	Market Value of Assets as of the Measurement Date.
Discount Rate	2.21% based on Bond Buyer GO 20-Bond Municipal Bond Index as of the Measurement Date.
Mortality Rates	<p>Healthy: RP-2014 Employees and Healthy Annuitants mortality table projected generationally with MP-2016 from the central year.</p> <p>Post-retirement tables are Blue Collar and adjusted with a 2% load for males and a -3% load for females, projected generationally from 2014 with MP-2016.</p> <p>Disabled: Reflects those used by TCRS and are taken from the gender distinct table published in the IRS Revenue Ruling 96-7 for disabled lives with a 10% load.</p>
Valuation Date	July 1, 2020
Measurement Date	June 30, 2020
Census Data	July 1, 2020
Fiscal Year Ending	June 30, 2021
Inflation	Long-term price inflation is assumed to be 2.10% per year.

Data Assumptions	In cases of a discrepancy between expected service and service reported for this valuation, imputed service was used.
Salary Increases	Assumed salary increases are the same as used by TCRS: 8.72% at age 20 graded to 3.44% at age 70 (with 4.00% weighted average).
Retirement Rates Active Participants	See Tables 1-4.
Withdrawal Rates	See Table 5-6.
Disability Rates	See Table 7.
Coverage Acceptance Rates	See Table 8.
Future participation	Active employees currently declining coverage are assumed not to opt into the plan in the future. Covered employees are assumed to remain covered until retirement.
Initial Gross Monthly Premiums	<u>2020</u> <u>2021</u>
Retiree	\$603.00 \$647.00
Spouse	\$691.00 \$740.00
Administrative Expenses	Administrative expenses are included in the Per Capita Costs.
Per Capita Costs	Expected monthly Per Capita Costs were developed for year following the Actuarial Valuation Date.
Decrement Timing	Decrements of all types are assumed to occur at the middle of the year.
Eligibility Testing	Eligibility for benefits is determined based upon the age nearest birthday and service nearest whole year on the date the decrement is assumed to occur.
Decrement Relativity	Decrement rates are treated as absolute rates of decrement.

Method Changes

There have been no method changes since the prior year.

Assumption Changes

The financial accounting valuation reflects the following assumption changes:

- The discount rate decreased from 3.51% to 2.21%. This increased the liability by 10.8%;
- Long-term price inflation decreased from 2.20% to 2.10%;
- The medical and drug trend rate assumptions were updated to reflect more recent experience as of the Measurement Date. This increased the liability by 4.7%;
- A change in expected per capita health claims to reflect more recent information as of the Measurement Date. This decreased the liability by 5.1%; and
- Coverage acceptance rates for certain employers were updated to reflect more recent subsidy amounts.

Actuarial Assumptions and Methods

Table 1—1 of 2

Retirement Rates—Early Retirement Eligible Males

Age	Years of Service				
	0	1	2-4	5-29	30+
15	28.6450%	22.4000%	16.3558%	16.3558%	0.0000%
16	28.6450%	22.4000%	16.3558%	16.3558%	0.0000%
17	28.0000%	22.4000%	15.6981%	15.6981%	0.0000%
18	27.7741%	22.4000%	15.0408%	15.0408%	0.0000%
19	27.0114%	22.4030%	14.3857%	14.3857%	0.0000%
20	26.2414%	21.7724%	13.7344%	13.7344%	0.0000%
21	25.4644%	21.1240%	13.0887%	13.0887%	0.0000%
22	24.6802%	20.4576%	12.4500%	12.4500%	0.0000%
23	23.7056%	19.7733%	11.8202%	11.8202%	0.0000%
24	23.3433%	19.4558%	11.2006%	11.2006%	0.0000%
25	23.0283%	19.1397%	10.2858%	10.2858%	0.0000%
26	22.7503%	18.4886%	9.6138%	9.6138%	0.0000%
27	22.4998%	18.3202%	8.9633%	8.9633%	0.0000%
28	22.2683%	18.1626%	8.3366%	8.3366%	0.0000%
29	22.0484%	18.0105%	7.8437%	7.8437%	0.0000%
30	21.8333%	17.8592%	7.3626%	7.3626%	0.0000%
31	21.6176%	17.7049%	6.8963%	6.8963%	0.0000%
32	21.3966%	17.5442%	6.4479%	6.4479%	0.0000%
33	21.1666%	17.3744%	6.0199%	6.0199%	0.0000%
34	20.9249%	17.1938%	5.5392%	5.5392%	0.0000%
35	20.6697%	17.0009%	5.0962%	5.0962%	0.0000%
36	20.4004%	16.7952%	4.6917%	4.6917%	0.0000%
37	20.1170%	16.5767%	4.3260%	4.3260%	0.0000%
38	19.8206%	16.3463%	3.9998%	3.9998%	0.0000%
39	19.5135%	16.1053%	3.7164%	3.7164%	0.0000%
40	19.1985%	15.8558%	3.4720%	3.4720%	0.0000%
41	18.8799%	15.6005%	3.2662%	3.2662%	0.0000%
42	18.5625%	15.3431%	3.0987%	3.0987%	0.0000%
43	18.2523%	14.5437%	2.9687%	2.9687%	0.0000%
44	17.9563%	14.2942%	2.8420%	2.8420%	0.0000%

Table 1—2 of 2

Retirement Rates—Early Retirement Eligible Males

Age	Years of Service				
	0	1	2-4	5-29	30+
45	17.6822%	14.0507%	2.7525%	2.7525%	0.0000%
46	17.4390%	13.8163%	2.6977%	2.6977%	0.0000%
47	17.2364%	13.5945%	2.7194%	2.7194%	0.0000%
48	17.0852%	13.3889%	2.7024%	2.7024%	0.0000%
49	16.9971%	13.2035%	2.7208%	2.7208%	0.0000%
50	16.9848%	13.0430%	2.7752%	2.7752%	0.0000%
51	17.0620%	12.9119%	2.8660%	2.8660%	0.0000%
52	16.8843%	12.8153%	2.9935%	2.9935%	0.0000%
53	16.9231%	12.7588%	3.1582%	3.1582%	0.0000%
54	17.1416%	12.8729%	3.3604%	3.3604%	0.0000%
55	17.4370%	13.0389%	3.6002%	3.6002%	0.0000%
56	17.8185%	13.2632%	3.8780%	3.8780%	0.0000%
57	18.2957%	13.5525%	4.1939%	4.1939%	0.0000%
58	18.8790%	13.9139%	4.5481%	4.5481%	0.0000%
59	19.5789%	14.3548%	4.6200%	4.6200%	0.0000%
60	20.4066%	14.8832%	4.6200%	0.0000%	0.0000%
61	21.3737%	15.5069%	4.6200%	0.0000%	0.0000%
62	22.4924%	16.2346%	4.6200%	0.0000%	0.0000%
63	23.7753%	17.0749%	4.6200%	0.0000%	0.0000%
64	25.2355%	18.0370%	4.6200%	0.0000%	0.0000%
65	100.0000%	100.0000%	100.0000%	100.0000%	0.0000%

Table 2—1 of 2

Retirement Rates—Early Retirement Eligible Females

Age	Years of Service				
	0	1	2-4	5-29	30+
15	28.6450%	22.4000%	23.7911%	23.7911%	0.0000%
16	28.6450%	22.4000%	23.7911%	23.7911%	0.0000%
17	28.0000%	22.4000%	22.6978%	22.6978%	0.0000%
18	27.7741%	22.4000%	21.6369%	21.6369%	0.0000%
19	27.0114%	22.4030%	20.6079%	20.6079%	0.0000%
20	26.2414%	21.7724%	19.6101%	19.6101%	0.0000%
21	25.4644%	21.1240%	18.6431%	18.6431%	0.0000%
22	24.6802%	20.4576%	17.7063%	17.7063%	0.0000%
23	23.7056%	19.7733%	16.7994%	16.7994%	0.0000%
24	23.3433%	19.4558%	15.9221%	15.9221%	0.0000%
25	23.0283%	19.1397%	15.0742%	15.0742%	0.0000%
26	22.7503%	18.4886%	14.2554%	14.2554%	0.0000%
27	22.4998%	18.3202%	13.4656%	13.4656%	0.0000%
28	22.2683%	18.1626%	12.7048%	12.7048%	0.0000%
29	22.0484%	18.0105%	11.8475%	11.8475%	0.0000%
30	21.8333%	17.8592%	11.0655%	11.0655%	0.0000%
31	21.6176%	17.7049%	10.3184%	10.3184%	0.0000%
32	21.3966%	17.5442%	9.6082%	9.6082%	0.0000%
33	21.1666%	17.3744%	8.9368%	8.9368%	0.0000%
34	20.9249%	17.1938%	8.3055%	8.3055%	0.0000%
35	20.6697%	17.0009%	7.7157%	7.7157%	0.0000%
36	20.4004%	16.7952%	7.1682%	7.1682%	0.0000%
37	20.1170%	16.5767%	6.6638%	6.6638%	0.0000%
38	19.8206%	16.3463%	6.2030%	6.2030%	0.0000%
39	19.5135%	16.1053%	5.7858%	5.7858%	0.0000%
40	19.1985%	15.8558%	5.4122%	5.4122%	0.0000%
41	18.8799%	15.6005%	5.0818%	5.0818%	0.0000%
42	18.5625%	15.3431%	4.7941%	4.7941%	0.0000%
43	18.2523%	14.5437%	4.5480%	4.5480%	0.0000%
44	17.9563%	14.2942%	4.3129%	4.3129%	0.0000%

Table 2—2 of 2

Retirement Rates—Early Retirement Eligible Females

Age	Years of Service				
	0	1	2-4	5-29	30+
45	17.6822%	14.0507%	4.1474%	4.1474%	0.0000%
46	17.4390%	13.8163%	4.0192%	4.0192%	0.0000%
47	17.2364%	13.5945%	3.8992%	3.8992%	0.0000%
48	17.0852%	13.3889%	3.8396%	3.8396%	0.0000%
49	16.9971%	13.2035%	3.8106%	3.8106%	0.0000%
50	16.9848%	13.0430%	3.7905%	3.7905%	0.0000%
51	17.0620%	12.9119%	3.8086%	3.8086%	0.0000%
52	16.8843%	12.8153%	3.8499%	3.8499%	0.0000%
53	16.9231%	12.7588%	3.9155%	3.9155%	0.0000%
54	17.1416%	12.8729%	4.1110%	4.1110%	0.0000%
55	17.4370%	13.0389%	4.3322%	4.3322%	0.0000%
56	17.8185%	13.2632%	4.5802%	4.5802%	0.0000%
57	18.2957%	13.5525%	4.8557%	4.8557%	0.0000%
58	18.8790%	13.9139%	5.1596%	5.1596%	0.0000%
59	19.5789%	14.3548%	5.3884%	5.3884%	0.0000%
60	20.4066%	14.8832%	5.3201%	0.0000%	0.0000%
61	21.3737%	15.5069%	5.2517%	0.0000%	0.0000%
62	22.4924%	16.2346%	5.1834%	0.0000%	0.0000%
63	23.7753%	17.0749%	5.1150%	0.0000%	0.0000%
64	25.2355%	18.0370%	5.1150%	0.0000%	0.0000%
65	100.0000%	100.0000%	100.0000%	100.0000%	0.0000%

Table 3
Retirement Rates—30 Years of Service Before Age 60

Age	1st Year Eligible		Year 2+	
	Male	Female	Male	Female
50	16.5%	15.5%	9.0%	8.0%
51	16.5%	15.5%	9.0%	8.0%
52	16.5%	15.5%	9.0%	8.0%
53	16.5%	15.5%	9.0%	8.0%
54	16.5%	15.5%	9.0%	8.0%
55	16.5%	15.5%	9.0%	8.0%
56	16.5%	16.5%	9.0%	9.0%
57	17.0%	17.0%	9.5%	9.5%
58	17.0%	17.5%	9.5%	10.0%
59	17.5%	18.5%	10.0%	11.0%

Table 4

Retirement Rates—At Least Age 60 With Fewer Than 30 Years of Service

Age	10-15 YOS		15+ YOS	
	Male	Female	Male	Female
60	10.5%	11.0%	12.5%	13.0%
61	15.0%	13.0%	17.0%	15.0%
62	20.0%	18.0%	22.0%	20.0%
63	17.5%	16.0%	19.5%	18.0%
64	17.5%	16.0%	19.5%	18.0%
65	24.0%	22.0%	26.0%	24.0%
66	18.5%	19.0%	20.5%	21.0%
67	16.0%	19.0%	18.0%	21.0%
68	16.0%	19.0%	18.0%	21.0%
69	16.5%	19.0%	18.5%	21.0%
70	18.0%	19.0%	20.0%	21.0%
71	18.0%	19.0%	20.0%	21.0%
72	18.0%	19.0%	20.0%	21.0%
73	18.0%	19.0%	20.0%	21.0%
74	18.0%	19.0%	20.0%	21.0%
75	100.0%	100.0%	100.0%	100.0%

Table 5—1 of 2

Termination Rates—Male

Age	Years of Service				
	0	1	2-4	5-29	30+
15	28.6450%	22.4000%	16.3558%	16.3558%	0.0000%
16	28.6450%	22.4000%	16.3558%	16.3558%	0.0000%
17	28.0000%	22.4000%	15.6981%	15.6981%	0.0000%
18	27.7741%	22.4000%	15.0408%	15.0408%	0.0000%
19	27.0114%	22.4030%	14.3857%	14.3857%	0.0000%
20	26.2414%	21.7724%	13.7344%	13.7344%	0.0000%
21	25.4644%	21.1240%	13.0887%	13.0887%	0.0000%
22	24.6802%	20.4576%	12.4500%	12.4500%	0.0000%
23	23.7056%	19.7733%	11.8202%	11.8202%	0.0000%
24	23.3433%	19.4558%	11.2006%	11.2006%	0.0000%
25	23.0283%	19.1397%	10.2858%	10.2858%	0.0000%
26	22.7503%	18.4886%	9.6138%	9.6138%	0.0000%
27	22.4998%	18.3202%	8.9633%	8.9633%	0.0000%
28	22.2683%	18.1626%	8.3366%	8.3366%	0.0000%
29	22.0484%	18.0105%	7.8437%	7.8437%	0.0000%
30	21.8333%	17.8592%	7.3626%	7.3626%	0.0000%
31	21.6176%	17.7049%	6.8963%	6.8963%	0.0000%
32	21.3966%	17.5442%	6.4479%	6.4479%	0.0000%
33	21.1666%	17.3744%	6.0199%	6.0199%	0.0000%
34	20.9249%	17.1938%	5.5392%	5.5392%	0.0000%
35	20.6697%	17.0009%	5.0962%	5.0962%	0.0000%
36	20.4004%	16.7952%	4.6917%	4.6917%	0.0000%
37	20.1170%	16.5767%	4.3260%	4.3260%	0.0000%
38	19.8206%	16.3463%	3.9998%	3.9998%	0.0000%
39	19.5135%	16.1053%	3.7164%	3.7164%	0.0000%
40	19.1985%	15.8558%	3.4720%	3.4720%	0.0000%
41	18.8799%	15.6005%	3.2662%	3.2662%	0.0000%
42	18.5625%	15.3431%	3.0987%	3.0987%	0.0000%
43	18.2523%	14.5437%	2.9687%	2.9687%	0.0000%
44	17.9563%	14.2942%	2.8420%	2.8420%	0.0000%

Table 5—2 of 2

Termination Rates—Male

Age	Years of Service				
	0	1	2-4	5-29	30+
45	17.6822%	14.0507%	2.7525%	2.7525%	0.0000%
46	17.4390%	13.8163%	2.6977%	2.6977%	0.0000%
47	17.2364%	13.5945%	2.7194%	2.7194%	0.0000%
48	17.0852%	13.3889%	2.7024%	2.7024%	0.0000%
49	16.9971%	13.2035%	2.7208%	2.7208%	0.0000%
50	16.9848%	13.0430%	2.7752%	2.7752%	0.0000%
51	17.0620%	12.9119%	2.8660%	2.8660%	0.0000%
52	16.8843%	12.8153%	2.9935%	2.9935%	0.0000%
53	16.9231%	12.7588%	3.1582%	3.1582%	0.0000%
54	17.1416%	12.8729%	3.3604%	3.3604%	0.0000%
55	17.4370%	13.0389%	3.6002%	3.6002%	0.0000%
56	17.8185%	13.2632%	3.8780%	3.8780%	0.0000%
57	18.2957%	13.5525%	4.1939%	4.1939%	0.0000%
58	18.8790%	13.9139%	4.5481%	4.5481%	0.0000%
59	19.5789%	14.3548%	4.6200%	4.6200%	0.0000%
60	20.4066%	14.8832%	4.6200%	0.0000%	0.0000%
61	21.3737%	15.5069%	4.6200%	0.0000%	0.0000%
62	22.4924%	16.2346%	4.6200%	0.0000%	0.0000%
63	23.7753%	17.0749%	4.6200%	0.0000%	0.0000%
64	25.2355%	18.0370%	4.6200%	0.0000%	0.0000%
65	26.3020%	19.1304%	0.0000%	0.0000%	0.0000%
66	26.3020%	20.3649%	0.0000%	0.0000%	0.0000%
67	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
68	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
69	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
70	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
71	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%

Table 6—1 of 2

Termination Rates—Female

Age	Years of Service				
	0	1	2-4	5-29	30+
15	28.6450%	22.4000%	23.7911%	23.7911%	0.0000%
16	28.6450%	22.4000%	23.7911%	23.7911%	0.0000%
17	28.0000%	22.4000%	22.6978%	22.6978%	0.0000%
18	27.7741%	22.4000%	21.6369%	21.6369%	0.0000%
19	27.0114%	22.4030%	20.6079%	20.6079%	0.0000%
20	26.2414%	21.7724%	19.6101%	19.6101%	0.0000%
21	25.4644%	21.1240%	18.6431%	18.6431%	0.0000%
22	24.6802%	20.4576%	17.7063%	17.7063%	0.0000%
23	23.7056%	19.7733%	16.7994%	16.7994%	0.0000%
24	23.3433%	19.4558%	15.9221%	15.9221%	0.0000%
25	23.0283%	19.1397%	15.0742%	15.0742%	0.0000%
26	22.7503%	18.4886%	14.2554%	14.2554%	0.0000%
27	22.4998%	18.3202%	13.4656%	13.4656%	0.0000%
28	22.2683%	18.1626%	12.7048%	12.7048%	0.0000%
29	22.0484%	18.0105%	11.8475%	11.8475%	0.0000%
30	21.8333%	17.8592%	11.0655%	11.0655%	0.0000%
31	21.6176%	17.7049%	10.3184%	10.3184%	0.0000%
32	21.3966%	17.5442%	9.6082%	9.6082%	0.0000%
33	21.1666%	17.3744%	8.9368%	8.9368%	0.0000%
34	20.9249%	17.1938%	8.3055%	8.3055%	0.0000%
35	20.6697%	17.0009%	7.7157%	7.7157%	0.0000%
36	20.4004%	16.7952%	7.1682%	7.1682%	0.0000%
37	20.1170%	16.5767%	6.6638%	6.6638%	0.0000%
38	19.8206%	16.3463%	6.2030%	6.2030%	0.0000%
39	19.5135%	16.1053%	5.7858%	5.7858%	0.0000%
40	19.1985%	15.8558%	5.4122%	5.4122%	0.0000%
41	18.8799%	15.6005%	5.0818%	5.0818%	0.0000%
42	18.5625%	15.3431%	4.7941%	4.7941%	0.0000%
43	18.2523%	14.5437%	4.5480%	4.5480%	0.0000%
44	17.9563%	14.2942%	4.3129%	4.3129%	0.0000%

Table 6—2 of 2

Termination Rates—Female

Age	Years of Service				
	0	1	2-4	5-29	30+
45	17.6822%	14.0507%	4.1474%	4.1474%	0.0000%
46	17.4390%	13.8163%	4.0192%	4.0192%	0.0000%
47	17.2364%	13.5945%	3.8992%	3.8992%	0.0000%
48	17.0852%	13.3889%	3.8396%	3.8396%	0.0000%
49	16.9971%	13.2035%	3.8106%	3.8106%	0.0000%
50	16.9848%	13.0430%	3.7905%	3.7905%	0.0000%
51	17.0620%	12.9119%	3.8086%	3.8086%	0.0000%
52	16.8843%	12.8153%	3.8499%	3.8499%	0.0000%
53	16.9231%	12.7588%	3.9155%	3.9155%	0.0000%
54	17.1416%	12.8729%	4.1110%	4.1110%	0.0000%
55	17.4370%	13.0389%	4.3322%	4.3322%	0.0000%
56	17.8185%	13.2632%	4.5802%	4.5802%	0.0000%
57	18.2957%	13.5525%	4.8557%	4.8557%	0.0000%
58	18.8790%	13.9139%	5.1596%	5.1596%	0.0000%
59	19.5789%	14.3548%	5.3884%	5.3884%	0.0000%
60	20.4066%	14.8832%	5.3201%	0.0000%	0.0000%
61	21.3737%	15.5069%	5.2517%	0.0000%	0.0000%
62	22.4924%	16.2346%	5.1834%	0.0000%	0.0000%
63	23.7753%	17.0749%	5.1150%	0.0000%	0.0000%
64	25.2355%	18.0370%	5.1150%	0.0000%	0.0000%
65	26.3020%	19.1304%	0.0000%	0.0000%	0.0000%
66	26.3020%	20.3649%	0.0000%	0.0000%	0.0000%
67	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
68	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
69	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
70	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%
71	26.3020%	21.5000%	0.0000%	0.0000%	0.0000%

Table 7
Disability Rates

Age	Male	Female	Age	Male	Female
28	0.0322%	0.0322%	55	0.4935%	0.4935%
29	0.0321%	0.0321%	56	0.4951%	0.4951%
30	0.0319%	0.0319%	57	0.4966%	0.4966%
31	0.0318%	0.0318%	58	0.4982%	0.4982%
32	0.0316%	0.0316%	59	0.4975%	0.4975%
33	0.0315%	0.0315%	60	0.0000%	0.0000%
34	0.0323%	0.0323%			
35	0.0332%	0.0332%			
36	0.0340%	0.0340%			
37	0.0398%	0.0398%			
38	0.0540%	0.0540%			
39	0.0682%	0.0682%			
40	0.0843%	0.0843%			
41	0.1019%	0.1019%			
42	0.1202%	0.1202%			
43	0.1387%	0.1387%			
44	0.1675%	0.1675%			
45	0.1987%	0.1987%			
46	0.2318%	0.2318%			
47	0.2663%	0.2663%			
48	0.3017%	0.3017%			
49	0.3386%	0.3386%			
50	0.3750%	0.3750%			
51	0.4095%	0.4095%			
52	0.4409%	0.4409%			
53	0.4680%	0.4680%			
54	0.4804%	0.4804%			

Table 8—1 of 3
Participation Rates

Governmental Entity	Age and Service Requirement	Retirement (Acceptance) Participation	Spouse Coverage Rate (as a % of total acceptance)
Alpha-Talbott	10+ and Age 60	100%	20%
	35+	100%	20%
Belle Meade, City of*	35+ and Age 55	80%	60%
	30-34 and Age 55	80%	55%
	25-29 and Age 55	75%	55%
	<25 and Age 55	70%	50%
Big Sandy, City of	30+ and Age 62	100%	20%
Campbell Co 911	20+ and Age 60-64	90%	20%
Caryville, Town of*	10+ and Age 62	100%	60%
City of Covington	10+ and Age 62	70%	20%
City of Fayetteville	30+	100%	20%
	20+ and Age 55	100%	20%
City of Goodlettsville**	10-19 and Age 55	90%	55%
	20+	95%	60%
City of Hohenwald*	30+	90%	20%
	10+ and Age 60	90%	20%
Clarksville Housing Authority	25+ and Age 55	100%	20%
	20-25 Age 55	70%	20%
City of Clifton*	10+	80%	20%
Crockett Public Utility District	25+ and Age 55	100%	70%
Cumberland County	30+	100%	70%
Dandridge, Town of	20+ and Age 62	100%	20%
	15-19 and Age 62	90%	20%
	10-14 and Age 62	80%	20%
Dekalb County 911	30+ and Age 50	70%	20%
Eastside Utility District*	30+ and Age 60	100%	70%
	20-29 and Age 60	70%	50%
	15-19 and Age 60	60%	40%
Estill Springs, Town of	15+ and Age 62	100%	20%
Franklin County Government/Retirees	15+ and Age 62	95%	20%
	30+	95%	20%
Franklin County Highway	15+ and Age 62	95%	20%
	30+	95%	20%

Table 8—2 of 3
Participation Rates

Governmental Entity	Age and Service Requirement	Retirement (Acceptance) Participation	Spouse Coverage Rate (as a % of total acceptance)
Gladeville Utility District**	30+	100%	20%
Humboldt, City of	10+ and Age 59	100%	20%
	30+	100%	20%
Jefferson City Housing	30+	100%	70%
Johnson County	25+	90%	20%
Lawrence County 911*	10+ and Age 55	100%	60%
	20+ and Age 60	100%	60%
	30+	100%	60%
Lawrenceburg Housing Authority	10+ and Age 62	100%	20%
Lewis Co Highway Dept	30+	70%	20%
Lexington Electric System	10+ and Age 60	100%	70%
Madison Suburban Utility District**	30+	100%	60%
Marshall County Government	30+	70%	20%
	10+ and Age 55	70%	20%
	25+ Age below 55	70%	20%
Murfreesboro Electric Dept*	10+ and Age 55	100%	70%
New Life TN	30+ and Age 60	90%	60%
	25+ and Age 62	70%	55%
	20-24 and Age 62	50%	50%
Oak Ridge, City of	10+ and Age 55	70%	55%
	30+	70%	55%
Portland, City of**	30+ or Age 60	100%	20%
	20+ and Age 59	100%	20%
	25+	100%	20%
Pulaski, City of**	20+ and Age 55	100%	20%
Roane County	10+ and Age 55	100%	55%
	30+	100%	55%
Roane County 911**	10+ and Age 60	100%	20%
Savannah, City of	10+ and Age 62	75%	20%
Shelby County 911**	10+ and Age 55	80%	20%
	30+	80%	20%
Sullivan County Government*	25+ and Age 55	90%	55%

Table 8—3 of 3
Participation Rates

Governmental Entity	Age and Service Requirement	Retirement (Acceptance) Participation	Spouse Coverage Rate (as a % of total acceptance)
Tennessee Education Association*	15+ and Age 60	100%	100%
	10+	100%	20%
Tipton County*	10+ and Age 55	90%	20%
	20+ and Age 55	90%	20%
TN State Employees Association	30+ and Age 55	95%	70%
	20-29 and Age 55	85%	70%
	10-19 and Age 55	75%	65%
Union City Energy Authority*	10+ and Age 62	100%	70%
	10+ and Age 61	85%	70%
	10+ and Age 60	75%	60%
Upper Cumberland Human Resource Agency	20+ and Age 60	90%	70%
Woodbury Housing Authority**	10+ and Age 62	100%	20%
Others Not Shown Above (providing implicit subsidy only)		35%	20%

*Assumed coverage acceptance rate was changed from the prior valuation to reflect revised subsidy levels, changes are highlighted. Note Eastside Utility District and Tennessee Education Association subsidy didn't change, but rates were updated to better reflect actual subsidy amounts.

**Added as of July 1, 2020.

Actuarial Assumptions and Methods

Discussion of Actuarial Assumptions and Methods

Postretirement Medical Plan selected the economic, demographic and health care claim cost assumptions and prescribed them for use for purposes of compliance with GASB 75. Aon provided guidance with respect to these assumptions, and it is our belief that the assumptions represent reasonable expectations of anticipated plan experience.

Calculation of Normal Costs and Liabilities

The method used to calculate the service cost and accumulated postretirement benefit obligation for determining OPEB expense is the entry age normal cost method. Under this cost method, the actuarial accrued liability is based on a prorated portion of the present value of all benefits earned to date over expected future working lifetime as defined by GASB. The proration is determined so that the cost with respect to service accrued from date of hire is recognized as a level percentage of pay each year. The Normal Cost is equal to the prorated cost for the year of the valuation.

Accounting Information under GASB 75

Benefit obligations and expense/(income) are calculated under U.S. Generally Accepted Accounting Principles as set forth in Government Accounting Standards Board Statement 75.

The total OPEB liability represents the actuarial present value of benefits based on the entry age normal cost method as of the measurement date. The service cost represents the actuarial present value of benefits that are attributed to the 2021 fiscal year, reflecting the effect of assumed future health care claim cost and/or pay increases.

The OPEB expense is the annual amount to be recognized in the income statement as the cost of OPEB benefits for this plan for the period ending June 30, 2021.

Plan Provisions

Eligibility to Participate

All full-time employees, retirees and vested terminated participants of participating Local Government Agencies who satisfy the Disability, Vested Termination, Early or Normal Retirement provisions of the Tennessee Consolidated Retirement System (TCRS) may be eligible for certain post-employment benefits under the Local Government Employee Group Plan. Any employee becoming a member of TCRS on or after July 1, 1976 and through June 20, 2014 enters TCRS *Group I* regardless of employment classification.

Employer Subsidy

The tables on the following pages summarize the current total monthly subsidy amounts provided by the listed local government employers (any other local government employer not listed does not offer any direct premium subsidies). These subsidy amounts are based on premium rates that became effective on January 1, 2020. Coverage for children of retirees is available (until their limiting age). However, for measuring the long-term costs, the relatively few children covered by retirees coupled with the short duration of their coverage remaining results in costs that are not material in the long term. Consequently, only spouses are included in the GASB Statement No. 75 calculations.

- There are no separate trusts through which benefits for retirees are funded. No assets are currently accumulated or earmarked for this purpose. All approved benefits are paid by the employer when due.
- The post-employment benefits are extended to retirees and continued at the discretion of the Local Government Employer, which reserves the right (subject to Local Government Statute) to change or terminate benefits and to change contributions required from retirees in the future as circumstances change.

	Service Requirement	PPO Premier BCBS &		PPO Premier Cigna		PPO Standard BCBS &		PPO Standard Cigna		HealthSavings CDHP		HealthSavings CDHP		PPO Limited BCBS &		PPO Limited Cigna	
		Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse
Alpha-Talbot Utility District	35 Yrs	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	10 Yrs, Age 60	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
Belle Meade, City of*	less than 25 Yrs, Age 55	\$ 377.34	\$ 811.68	\$ 400.14	\$ 857.28	\$ 353.40	\$ 760.38	\$ 376.20	\$ 805.98	\$ 247.38	\$ 530.67	\$ 270.18	\$ 576.27	\$ 274.17	\$ 590.52	\$ 296.97	\$ 636.12
	25-29 Yrs, Age 55	\$ 410.44	\$ 882.88	\$ 435.24	\$ 932.48	\$ 384.40	\$ 827.08	\$ 409.20	\$ 876.68	\$ 269.08	\$ 577.22	\$ 293.88	\$ 626.82	\$ 298.22	\$ 642.32	\$ 323.02	\$ 691.92
	30-34 Yrs, Age 55	\$ 443.54	\$ 954.08	\$ 470.34	\$ 1,007.68	\$ 415.40	\$ 893.78	\$ 442.20	\$ 947.38	\$ 290.78	\$ 623.77	\$ 317.58	\$ 677.37	\$ 322.27	\$ 694.12	\$ 349.07	\$ 747.72
	35+ Yrs, Age 55	\$ 476.64	\$ 1,025.28	\$ 505.44	\$ 1,082.88	\$ 446.40	\$ 960.48	\$ 475.20	\$ 1,018.08	\$ 312.48	\$ 670.32	\$ 341.28	\$ 727.92	\$ 346.32	\$ 745.92	\$ 375.12	\$ 803.52
Big Sandy, City of*	30+ Yrs, Age 62	\$ 662.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Campbell County 911	20 Yrs, Age 60, Will pay from age 60 up to age 65	\$ 496.50	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Caryville, Town of*	10 Yrs, Age 62, 3 continuous years on health plan	\$ 529.60	\$ 1,139.20	\$ 561.60	\$ 1,203.20	\$ 496.00	\$ 1,067.20	\$ 528.00	\$ 1,131.20	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 384.80	\$ 828.80	\$ 416.80	\$ 892.80
	20 Yrs, Age 62, 1 continuous year on health plan	\$ 529.60	\$ 1,139.20	\$ 561.60	\$ 1,203.20	\$ 496.00	\$ 1,067.20	\$ 528.00	\$ 1,131.20	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 384.80	\$ 828.80	\$ 416.80	\$ 892.80
City of Covington	10 Yrs, Age 62, Hired after 10/1/2015	\$ 331.00	\$ 0.00	\$ 351.00	\$ 0.00	\$ 310.00	\$ 0.00	\$ 330.00	\$ 0.00	\$ 217.00	\$ 0.00	\$ 237.00	\$ 0.00	\$ 240.50	\$ 0.00	\$ 260.50	\$ 0.00
	10 Yrs, Age 62, Hired Prior to 10/2015	\$ 331.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
City of Fayetteville	20 yrs, Age 55	\$ 662.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 0.00	\$ 0.00
	30 Yrs	\$ 662.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 0.00	\$ 0.00
City of Goodlettsville*	10-19 years of service + add for premier, Age 55	\$ 507.00	\$ 1,042.50	\$ 547.00	\$ 1,082.50	\$ 465.00	\$ 1,000.50	\$ 505.00	\$ 1,040.50	\$ 325.50	\$ 698.25	\$ 395.50	\$ 798.25	\$ 360.75	\$ 777.00	\$ 430.75	\$ 877.00
	20- 24 years of service + add for premier	\$ 600.00	\$ 1,242.60	\$ 640.00	\$ 1,282.60	\$ 558.00	\$ 1,200.60	\$ 598.00	\$ 1,240.60	\$ 390.60	\$ 837.90	\$ 466.60	\$ 949.90	\$ 432.90	\$ 932.40	\$ 508.90	\$ 1,044.40
	25 + years of service + add for premier	\$ 600.00	\$ 1,242.60	\$ 640.00	\$ 1,282.60	\$ 558.00	\$ 1,200.60	\$ 598.00	\$ 1,240.60	\$ 390.60	\$ 837.90	\$ 466.60	\$ 949.90	\$ 432.90	\$ 932.40	\$ 508.90	\$ 1,044.40
City of Hohenwald*	30 Yrs, only BCBS	\$ 529.60	\$ 529.60	\$ 0.00	\$ 0.00	\$ 496.00	\$ 496.00	\$ 0.00	\$ 0.00	\$ 347.20	\$ 347.20	\$ 0.00	\$ 0.00	\$ 384.80	\$ 384.80	\$ 0.00	\$ 0.00
	10 yrs, Age 60	\$ 529.60	\$ 529.60	\$ 0.00	\$ 0.00	\$ 496.00	\$ 496.00	\$ 0.00	\$ 0.00	\$ 347.20	\$ 347.20	\$ 0.00	\$ 0.00	\$ 384.80	\$ 384.80	\$ 0.00	\$ 0.00
Clarksville Housing Authority	20 Yrs, Age 65	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	25 Yrs, Age 55	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	20-25 Yrs, Age 55	\$ 331.00	\$ 0.00	\$ 351.00	\$ 0.00	\$ 310.00	\$ 0.00	\$ 330.00	\$ 0.00	\$ 217.00	\$ 0.00	\$ 237.00	\$ 0.00	\$ 240.50	\$ 0.00	\$ 260.50	\$ 0.00
Clifton, City of*	10 Yrs, 3 yrs continuous insurance coverage in plan immediately prior to final termination for retirement (or age 55, with at least 20 Yrs of service and only one year of such coverage) and must be hired prior to 7/1/2015 and receiving a monthly pension through TCRS. Employee only coverage	\$ 450.16	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Crockett Co. Public Utility District	25 Yrs, Age 55	\$ 640.33	\$ 1,380.67	\$ 680.33	\$ 1,460.67	\$ 598.33	\$ 1,290.67	\$ 638.33	\$ 1,370.67	\$ 412.33	\$ 887.67	\$ 452.33	\$ 967.67	\$ 459.33	\$ 992.67	\$ 499.33	\$ 1,072.67
Cumberland County	30 Yrs	\$ 662.00	\$ 662.00	\$ 0.00	\$ 0.00	\$ 620.00	\$ 620.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 481.00	\$ 0.00	\$ 0.00
Dandridge, Town of	20+ Yrs, Age 62	\$ 662.00	\$ 662.00	\$ 702.00	\$ 702.00	\$ 620.00	\$ 620.00	\$ 660.00	\$ 660.00	\$ 434.00	\$ 434.00	\$ 474.00	\$ 474.00	\$ 481.00	\$ 481.00	\$ 521.00	\$ 521.00
	15-19 Yrs, Age 62	\$ 529.60	\$ 529.60	\$ 561.60	\$ 561.60	\$ 496.00	\$ 496.00	\$ 528.00	\$ 528.00	\$ 347.70	\$ 347.70	\$ 379.20	\$ 379.20	\$ 384.80	\$ 384.80	\$ 416.80	\$ 416.80
	10-14 Yrs, Age 62	\$ 397.20	\$ 397.20	\$ 421.20	\$ 421.20	\$ 372.00	\$ 372.00	\$ 396.00	\$ 396.00	\$ 260.40	\$ 260.40	\$ 284.40	\$ 284.40	\$ 288.60	\$ 288.60	\$ 312.60	\$ 312.60

	Service Requirement	PPO Premier BCBS &		PPO Premier Cigna		PPO Standard BCBS &		PPO Standard Cigna		HealthSavings CDHP		HealthSavings CDHP		PPO Limited BCBS &		PPO Limited Cigna	
		Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse
Dekalb County 911	30 Yrs, Age 50	\$ 331.00	\$ 0.00	\$ 351.00	\$ 0.00	\$ 310.00	\$ 0.00	\$ 330.00	\$ 0.00	\$ 217.00	\$ 0.00	\$ 237.00	\$ 0.00	\$ 240.50	\$ 0.00	\$ 260.50	\$ 0.00
Eastside Utility District*	30 Yrs, Age 60	\$ 662.00	\$ 1,424.00	\$ 702.00	\$ 1,504.00	\$ 620.00	\$ 1,334.00	\$ 660.00	\$ 1,414.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	20 Yrs, Age 60	\$ 441.33	\$ 949.33	\$ 468.00	\$ 1,002.66	\$ 413.33	\$ 889.32	\$ 440.00	\$ 942.66	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	15 Yrs, Age 60	\$ 220.67	\$ 474.67	\$ 234.00	\$ 501.33	\$ 206.66	\$ 444.66	\$ 220.00	\$ 471.33	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Estill Springs, Town of	15+Yrs, Age 62	\$ 662.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Franklin County Government / Retirees	30 Yrs, hired prior to 07/01/2014	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 434.00	\$ 434.00	\$ 434.00	\$ 434.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00
	15 Yrs, Age 62, for employees hired prior to 07/01/2014	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 434.00	\$ 434.00	\$ 434.00	\$ 434.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00
Franklin County Highway	30 Yrs, hired prior to 07/01/2014	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 434.00	\$ 434.00	\$ 434.00	\$ 434.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00
	15 Yrs, Age 62, for employees hired prior to 07/01/2014	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 595.80	\$ 434.00	\$ 434.00	\$ 434.00	\$ 434.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00
Gladeville Utility District*	30 consecutive years of service with the District and coverage is offered until the retiree reaches age in which they can be on Medicare	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
Humboldt, City of	30 Yrs	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	10 Yrs, Age 59	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
Jefferson City Housing Authority	30+Yrs	\$ 662.00	\$ 1,424.00	\$ 702.00	\$ 1,504.00	\$ 620.00	\$ 1,334.00	\$ 660.00	\$ 1,414.00	\$ 434.00	\$ 931.00	\$ 474.00	\$ 1,011.00	\$ 481.00	\$ 1,036.00	\$ 521.00	\$ 1,116.00
Johnson County	25 Yrs	\$ 548.65	\$ 548.65	\$ 548.65	\$ 548.65	\$ 502.02	\$ 502.02	\$ 502.02	\$ 502.02	\$ 358.21	\$ 358.21	\$ 358.21	\$ 358.21	\$ 384.24	\$ 384.24	\$ 384.24	\$ 384.24
Lawrence County 911*	10 Yrs, Age 55	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	20 Yrs, Age 60	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
	30 Yrs	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 620.00	\$ 1,159.00	\$ 580.00	\$ 1,119.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Lawrenceburg Housing Authority	10 Yrs, Age 62	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 481.00	\$ 0.00
Lewis County Highway Dept	30 Yrs	\$ 331.00	\$ 0.00	\$ 331.00	\$ 0.00	\$ 310.00	\$ 0.00	\$ 310.00	\$ 0.00	\$ 217.00	\$ 0.00	\$ 217.00	\$ 0.00	\$ 240.50	\$ 0.00	\$ 240.50	\$ 0.00
Lexington Electric System	10 Yrs, Age 60	\$ 662.00	\$ 1,424.00	\$ 0.00	\$ 0.00	\$ 620.00	\$ 1,334.00	\$ 0.00	\$ 0.00	\$ 434.00	\$ 931.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 1,036.00	\$ 0.00	\$ 0.00
Madison Suburban Utility District*	30 Yrs, any age	\$ 662.00	\$ 1,324.00	\$ 702.00	\$ 1,404.00	\$ 620.00	\$ 1,234.00	\$ 660.00	\$ 1,314.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 481.00	\$ 936.00	\$ 521.00	\$ 1,016.00
Marshall County Government	30 Yrs	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07
	10 Yrs, Age 60	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07
	10 Yrs, Age 55, Early retirement-vested	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07
	5 Yrs, Unless Injured on the Job	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07
	25 Yrs, Age below 55	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07	\$ 324.07
Murfreesboro Electric Department*	10 Yrs, Age 55, Spouse Cov. up to 5 Yrs	\$ 666.00	\$ 1,431.00	\$ 702.00	\$ 1,503.00	\$ 623.70	\$ 1,340.10	\$ 659.70	\$ 1,412.10	\$ 434.70	\$ 935.10	\$ 470.70	\$ 1,007.10	\$ 484.20	\$ 1,041.30	\$ 520.20	\$ 1,113.30
New Life TN (Franklin Co Adult)	30 Yrs, Age 59-1/2, 3 Yrs in Plan	\$ 496.50	\$ 1,068.00	\$ 526.50	\$ 1,128.00	\$ 465.00	\$ 1,000.50	\$ 495.00	\$ 1,060.50	\$ 325.50	\$ 698.25	\$ 355.50	\$ 758.25	\$ 360.75	\$ 777.00	\$ 390.75	\$ 837.00
	25-29 Yrs, Age 62, 1 Yr in Plan	\$ 331.00	\$ 712.00	\$ 351.00	\$ 752.00	\$ 310.00	\$ 667.00	\$ 330.00	\$ 707.00	\$ 217.00	\$ 465.50	\$ 237.00	\$ 505.50	\$ 240.50	\$ 518.00	\$ 260.50	\$ 558.00
	20-24 Yrs, Age 62, 1 Yr in Plan	\$ 165.50	\$ 356.00	\$ 175.50	\$ 376.00	\$ 155.00	\$ 333.50	\$ 165.00	\$ 353.50	\$ 108.50	\$ 232.75	\$ 118.50	\$ 252.75	\$ 120.25	\$ 259.00	\$ 130.25	\$ 279.00
Oak Ridge, City of	10 Yrs, Age 55, Max of 7 Yrs	\$ 331.00	\$ 712.00	\$ 351.00	\$ 752.00	\$ 310.00	\$ 667.00	\$ 330.00	\$ 707.00	\$ 217.00	\$ 465.50	\$ 237.00	\$ 505.50	\$ 240.50	\$ 518.00	\$ 260.50	\$ 558.00
	20 Yrs, Age 55, Max of 7 Yrs	\$ 331.00	\$ 712.00	\$ 351.00	\$ 752.00	\$ 310.00	\$ 667.00	\$ 330.00	\$ 707.00	\$ 217.00	\$ 465.50	\$ 237.00	\$ 505.50	\$ 240.50	\$ 518.00	\$ 260.50	\$ 558.00
	30 Yrs, Max of 7 Yrs	\$ 331.00	\$ 712.00	\$ 351.00	\$ 752.00	\$ 310.00	\$ 667.00	\$ 330.00	\$ 707.00	\$ 217.00	\$ 465.50	\$ 237.00	\$ 505.50	\$ 240.50	\$ 518.00	\$ 260.50	\$ 558.00

	Service Requirement	PPO Premier BCBS &		PPO Premier Cigna		PPO Standard BCBS &		PPO Standard Cigna		HealthSavings CDHP		HealthSavings CDHP		PPO Limited BCBS &		PPO Limited Cigna	
		Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse
Portland, City of*	60 Years of age or 30 years of service	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	59 Years of age with 20 years of service	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
	Any age with 25 Years of service	\$ 662.00	\$ 0.00	\$ 662.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00
Pulaski, City of*	20 Yrs, Age 55	\$ 620.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00	\$ 0.00
Roane County	10 Yrs, Age 55, 3 Yrs Coverage	\$ 628.90	\$ 1,009.90	\$ 666.90	\$ 1,067.90	\$ 589.00	\$ 946.00	\$ 627.00	\$ 1,004.00	\$ 412.30	\$ 660.80	\$ 450.30	\$ 718.80	\$ 456.95	\$ 734.45	\$ 494.95	\$ 792.45
	20 Yrs, Age 55, 1 Yr Coverage	\$ 628.90	\$ 1,009.90	\$ 666.90	\$ 1,067.90	\$ 589.00	\$ 946.00	\$ 627.00	\$ 1,004.00	\$ 412.30	\$ 660.80	\$ 450.30	\$ 718.80	\$ 456.95	\$ 734.45	\$ 494.95	\$ 792.45
	30 Yrs, Any, 1 Yr Coverage	\$ 628.90	\$ 1,009.90	\$ 666.90	\$ 1,067.90	\$ 589.00	\$ 946.00	\$ 627.00	\$ 1,004.00	\$ 412.30	\$ 660.80	\$ 450.30	\$ 718.80	\$ 456.95	\$ 734.45	\$ 494.95	\$ 792.45
Roane County 911*	At least 60 years old + 10 years service with RCECD	\$ 703.00	\$ 703.00	\$ 741.00	\$ 741.00	\$ 658.35	\$ 658.35	\$ 696.35	\$ 696.35	\$ 458.85	\$ 458.85	\$ 496.85	\$ 496.85	\$ 511.10	\$ 511.10	\$ 549.10	\$ 549.10
Savannah, City of (Firefighter and Police Officers)	20 Yrs, Age 62, stops at 65	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00	\$ 481.00
	19 Yrs, Age 62, stops at 65	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95	\$ 456.95
	18 Yrs, Age 62, stops at 65	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90	\$ 432.90
	17 Yrs, Age 62, stops at 65	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85	\$ 408.85
	16 Yrs, Age 62, stops at 65	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80	\$ 384.80
	15 Yrs, Age 62, stops at 65	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75	\$ 360.75
	14 Yrs, Age 62, stops at 65	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70	\$ 336.70
	13 Yrs, Age 62, stops at 65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65	\$ 312.65
	12 Yrs, Age 62, stops at 65	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60	\$ 288.60
	11 Yrs, Age 62, stops at 65	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55	\$ 264.55
	10 Yrs, Age 62, stops at 65	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50	\$ 240.50
Shelby County 911*	10 Yrs, Age 55	\$ 463.40	\$ 0.00	\$ 491.40	\$ 0.00	\$ 434.00	\$ 0.00	\$ 462.00	\$ 0.00	\$ 303.80	\$ 0.00	\$ 331.80	\$ 0.00	\$ 336.70	\$ 0.00	\$ 364.70	\$ 0.00
	20 Yrs, Age 55	\$ 463.40	\$ 0.00	\$ 491.40	\$ 0.00	\$ 434.00	\$ 0.00	\$ 462.00	\$ 0.00	\$ 303.80	\$ 0.00	\$ 331.80	\$ 0.00	\$ 336.70	\$ 0.00	\$ 364.70	\$ 0.00
	30 Yrs	\$ 463.40	\$ 0.00	\$ 491.40	\$ 0.00	\$ 434.00	\$ 0.00	\$ 462.00	\$ 0.00	\$ 303.80	\$ 0.00	\$ 331.80	\$ 0.00	\$ 336.70	\$ 0.00	\$ 364.70	\$ 0.00
Sullivan County Government*	25 Yrs, Age 55	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00	\$ 538.00	\$ 1,157.00
Tennessee Education Association*	15 Yrs, Age 60	\$ 804.00	\$ 1,729.00	\$ 804.00	\$ 1,729.00	\$ 753.00	\$ 1,620.00	\$ 753.00	\$ 1,620.00	\$ 525.00	\$ 1,130.00	\$ 525.00	\$ 1,130.00	\$ 585.00	\$ 1,258.00	\$ 585.00	\$ 1,258.00
	15 Yrs or less, Under 60 yrs old; pay of premium decreases by number of years worked	\$ 804.00	\$ 804.00	\$ 804.00	\$ 804.00	\$ 753.00	\$ 753.00	\$ 753.00	\$ 753.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 525.00	\$ 585.00	\$ 585.00	\$ 585.00	\$ 585.00
	14 Yrs, Any Age; pay of premium decreases by number of years worked	\$ 787.92	\$ 787.92	\$ 787.92	\$ 787.92	\$ 737.94	\$ 737.94	\$ 737.94	\$ 737.94	\$ 514.50	\$ 514.50	\$ 514.50	\$ 514.50	\$ 573.30	\$ 573.30	\$ 573.30	\$ 573.30
	13 Yrs, Any Age; pay of premium decreases by number of years worked	\$ 771.84	\$ 771.84	\$ 771.84	\$ 771.84	\$ 722.88	\$ 722.88	\$ 722.88	\$ 722.88	\$ 504.00	\$ 504.00	\$ 504.00	\$ 504.00	\$ 561.60	\$ 561.60	\$ 561.60	\$ 561.60
	12 Yrs, Any Age; pay of premium decreases by number of years worked	\$ 755.76	\$ 755.76	\$ 755.76	\$ 755.76	\$ 707.82	\$ 707.82	\$ 707.82	\$ 707.82	\$ 493.50	\$ 493.50	\$ 493.50	\$ 493.50	\$ 549.90	\$ 549.90	\$ 549.90	\$ 549.90
	11 Yrs, Any Age; pay of premium decreases by number of years worked	\$ 739.68	\$ 739.68	\$ 739.68	\$ 739.68	\$ 692.76	\$ 692.76	\$ 692.76	\$ 692.76	\$ 483.00	\$ 483.00	\$ 483.00	\$ 483.00	\$ 538.20	\$ 538.20	\$ 538.20	\$ 538.20
	10 Yrs, Any Age; pay of premium decreases by number of years worked	\$ 723.60	\$ 723.60	\$ 723.60	\$ 723.60	\$ 677.70	\$ 677.70	\$ 677.70	\$ 677.70	\$ 472.50	\$ 472.50	\$ 472.50	\$ 472.50	\$ 526.50	\$ 526.50	\$ 526.50	\$ 526.50

	Service Requirement	PPO Premier BCBS &		PPO Premier Cigna		PPO Standard BCBS &		PPO Standard Cigna		HealthSavings CDHP		HealthSavings CDHP		PPO Limited BCBS &		PPO Limited Cigna	
		Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse	Retiree Only	Retiree + Spouse
Tipton County*	10 Yrs, Age 55	\$ 562.70	\$ 0.00	\$ 562.70	\$ 0.00	\$ 527.00	\$ 0.00	\$ 527.00	\$ 0.00	\$ 390.60	\$ 0.00	\$ 390.60	\$ 0.00	\$ 432.90	\$ 0.00	\$ 432.90	\$ 0.00
	20 Yrs, Age 55	\$ 562.70	\$ 0.00	\$ 562.70	\$ 0.00	\$ 527.00	\$ 0.00	\$ 527.00	\$ 0.00	\$ 390.60	\$ 0.00	\$ 390.60	\$ 0.00	\$ 432.90	\$ 0.00	\$ 432.90	\$ 0.00
TN State Employees Assn.*	30 Yrs, Age 55	\$ 592.00	\$ 1,272.00	\$ 624.00	\$ 1,336.00	\$ 554.40	\$ 1,191.20	\$ 586.40	\$ 1,255.20	\$ 386.40	\$ 831.20	\$ 418.40	\$ 895.20	\$ 430.40	\$ 925.60	\$ 462.40	\$ 989.60
	20-29 Yrs, Age 55	\$ 518.00	\$ 1,113.00	\$ 546.00	\$ 1,169.00	\$ 485.10	\$ 1,042.30	\$ 513.10	\$ 1,098.30	\$ 338.10	\$ 727.30	\$ 366.10	\$ 783.30	\$ 376.60	\$ 809.90	\$ 404.60	\$ 865.90
	10-19 Yrs, Age 55	\$ 444.00	\$ 954.00	\$ 468.00	\$ 1,002.00	\$ 415.80	\$ 893.40	\$ 439.80	\$ 941.40	\$ 289.80	\$ 623.40	\$ 313.80	\$ 671.40	\$ 322.80	\$ 694.20	\$ 346.80	\$ 742.20
Union City Energy Authority*	10 Yrs, Age 60	\$ 444.00	\$ 954.00	\$ 468.00	\$ 1,002.00	\$ 415.80	\$ 893.40	\$ 439.80	\$ 941.40	\$ 289.80	\$ 623.40	\$ 313.80	\$ 671.40	\$ 322.80	\$ 694.20	\$ 346.80	\$ 742.20
	10 Yrs, Age 61	\$ 555.00	\$ 1,192.50	\$ 585.00	\$ 1,252.50	\$ 519.75	\$ 1,116.75	\$ 549.75	\$ 1,176.75	\$ 362.25	\$ 779.25	\$ 392.25	\$ 839.25	\$ 403.50	\$ 867.75	\$ 433.50	\$ 927.75
	10 Yrs, Age 62	\$ 740.00	\$ 1,590.00	\$ 780.00	\$ 1,670.00	\$ 693.00	\$ 1,489.00	\$ 733.00	\$ 1,569.00	\$ 483.00	\$ 1,039.00	\$ 523.00	\$ 1,119.00	\$ 523.00	\$ 1,119.00	\$ 578.00	\$ 1,237.00
Upper Cumberland Human Resource Agency	20 Yrs, Age 59.5	\$ 562.80	\$ 1,210.30	\$ 590.80	\$ 1,266.30	\$ 527.10	\$ 1,134.00	\$ 555.10	\$ 1,190.00	\$ 367.50	\$ 791.00	\$ 395.50	\$ 847.00	\$ 409.50	\$ 880.60	\$ 437.50	\$ 936.60
Woodbury Housing Authority*	10 Yrs, Age 62	\$ 662.00	\$ 0.00	\$ 702.00	\$ 0.00	\$ 620.00	\$ 0.00	\$ 660.00	\$ 0.00	\$ 434.00	\$ 0.00	\$ 474.00	\$ 0.00	\$ 481.00	\$ 0.00	\$ 521.00	\$ 0.00

*Benefit changes reflect revised subsidy levels.

Note: The benefit change for local government employers City of Tiptonville and Professional Services of W TN reflects the elimination of the direct premium subsidy.

Retiree Contributions

In order to begin and maintain retiree Medical/Prescription coverage, premium contributions are required from the retiree. For dependent coverage, the retiree is required to pay a premium as well. If any required amounts are not paid timely, the coverage for the retiree and/or the dependent(s) will cease. Annual plan premium increases impact the amount of contributions required for retiree and dependent coverage.

The chart on the following page summarizes the current total monthly contribution amounts required by the health plan the corresponding medical/prescription coverage. These rates went into effect on January 1, 2020. Coverage for children of retirees is available (until their limiting age). However, for measuring the long-term costs, the relatively few children covered by retirees coupled with the short duration of their coverage remaining results in costs that are not material in the long term. Consequently, only spouses are included in the Valuation.

	AGENCY PREMIUM LEVEL1		AGENCY PREMIUM LEVEL2		AGENCY PREMIUM LEVEL3	
	BCBST, CIGNA LOCAL PLUS	CIGNA OAP	BCBST, CIGNA LOCAL PLUS	CIGNA OAP	BCBST, CIGNA LOCAL PLUS	CIGNA OAP
	Premier PPO					
Retiree	\$662.00	\$702.00	\$740.00	\$780.00	\$804.00	\$844.00
Retiree+Child(ren)	\$1,027.00	\$1,067.00	\$1,146.00	\$1,186.00	\$1,246.00	\$1,286.00
Retiree+Spouse	\$1,424.00	\$1,504.00	\$1,590.00	\$1,670.00	\$1,729.00	\$1,809.00
Retiree+Spouse+Child(ren)	\$1,789.00	\$1,869.00	\$1,997.00	\$2,077.00	\$2,172.00	\$2,252.00
Spouse Only	\$762.00	\$802.00	\$851.00	\$891.00	\$925.00	\$965.00
Child(ren) Only	\$365.00	\$405.00	\$407.00	\$447.00	\$443.00	\$483.00
Spouse + Child(ren)	\$1,127.00	\$1,167.00	\$1,258.00	\$1,298.00	\$1,368.00	\$1,408.00
Standard PPO						
Retiree	\$620.00	\$660.00	\$693.00	\$733.00	\$753.00	\$793.00
Retiree+Child(ren)	\$962.00	\$1,002.00	\$1,074.00	\$1,114.00	\$1,168.00	\$1,208.00
Retiree+Spouse	\$1,334.00	\$1,414.00	\$1,489.00	\$1,569.00	\$1,620.00	\$1,700.00
Retiree+Spouse+Child(ren)	\$1,676.00	\$1,756.00	\$1,871.00	\$1,951.00	\$2,034.00	\$2,114.00
Spouse Only	\$714.00	\$754.00	\$797.00	\$837.00	\$867.00	\$907.00
Child(ren) Only	\$342.00	\$382.00	\$381.00	\$421.00	\$415.00	\$455.00
Spouse + Child(ren)	\$1,056.00	\$1,096.00	\$1,178.00	\$1,218.00	\$1,281.00	\$1,321.00
Limited PPO						
Retiree	\$481.00	\$521.00	\$538.00	\$578.00	\$585.00	\$625.00
Retiree+Child(ren)	\$747.00	\$787.00	\$834.00	\$874.00	\$907.00	\$947.00
Retiree+Spouse	\$1,036.00	\$1,116.00	\$1,157.00	\$1,237.00	\$1,258.00	\$1,338.00
Retiree+Spouse+Child(ren)	\$1,302.00	\$1,382.00	\$1,452.00	\$1,532.00	\$1,580.00	\$1,660.00
Spouse Only	\$555.00	\$595.00	\$619.00	\$659.00	\$672.00	\$712.00
Child(ren) Only	\$265.00	\$305.00	\$297.00	\$337.00	\$321.00	\$361.00
Spouse + Child(ren)	\$820.00	\$860.00	\$915.00	\$955.00	\$995.00	\$1,035.00
Local CDHP / HSA						
Retiree	\$434.00	\$474.00	\$483.00	\$523.00	\$525.00	\$565.00
Retiree+Child(ren)	\$671.00	\$711.00	\$750.00	\$790.00	\$815.00	\$855.00
Retiree+Spouse	\$931.00	\$1,011.00	\$1,039.00	\$1,119.00	\$1,130.00	\$1,210.00
Retiree+Spouse+Child(ren)	\$1,170.00	\$1,250.00	\$1,306.00	\$1,386.00	\$1,420.00	\$1,500.00
Spouse Only	\$498.00	\$538.00	\$556.00	\$596.00	\$605.00	\$645.00
Child(ren) Only	\$238.00	\$278.00	\$266.00	\$306.00	\$290.00	\$330.00
Spouse + Child(ren)	\$736.00	\$776.00	\$822.00	\$862.00	\$895.00	\$935.00

Eligibility for Retirement
Vested Termination

Group I eligibility retirements under TCRS

- Full vesting starts after 5 years of creditable service, or 10 years for members of political subdivisions unless the governing body passes a resolution authorizing five-year vesting.
- However, no other postemployment benefits are available under the Local Government Employee Group Plan to employees not meeting criteria described below.

25-Year Retirement

Group I eligibility retirements under TCRS

- Members of political subdivisions are eligible only if the local government has passed a resolution authorizing this provision.

Early Retirement

Group I eligibility retirements under TCRS:

- Age 55 and vested.

Normal Retirement

Group I eligibility retirements under TCRS

- Earlier of (i) Age 60 and vested, or (ii) Any age with 30 years of creditable service.

Eligibility for Medical Insurance

Employees retiring upon meeting criteria described above and covered as an active employee at the time of retirement will be eligible for retiree insurance coverage if the agency that they retired from has opted in and they also meet at least one of the following conditions:

TCRS Participants

- Age 55 with 10 years creditable service with the local government agency from which the individual is retiring and three years of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement pension benefits start (effective date of retirement with TCRS) must be on or before the date your active coverage ends.
- Age 55 with 20 or more years creditable service with the local government agency from which the individual is retiring and one year of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement pension benefits start (effective date of retirement with TCRS) must be on or before the date your active coverage ends.

- 30 years of creditable service with the local government agency from which the individual is retiring at any age and one year of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement pension benefits start (effective date of retirement with TCRS) must be on or before the date your active coverage ends.
- If the individual is retiring through TCRS, they must be receiving a monthly retirement benefit to continue coverage as a retiree. TCRS participants electing a lump-sum retirement benefit are not eligible to continue insurance at retirement.

Other Participants

- Age 55 with 10 years creditable service with the local government agency from which the individual is retiring and three years of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement insurance starts must immediately follow the date your active coverage ends.
- Age 55 with 10 years creditable service with the local government agency from which the individual is retiring and one year of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement insurance starts must immediately follow the date your active coverage ends.
- 30 years of creditable service with the local government agency from which the individual is retiring at any age and one year of continuous insurance coverage in the plan immediately prior to final termination for retirement. The date retirement insurance starts must immediately follow the date your active coverage ends.
- Public safety employees (police and firemen) in a retirement system other than TCRS who are age 50 and have at least 25 years of creditable service and one full year of insurance coverage in the plan prior to retirement.
- Utility board members who are age 55 and have at least 20 years of creditable service with the same utility district from which they are retiring and one full year of insurance coverage in the plan immediately prior to retirement, or 30 years of creditable service with the same utility district from which they are retiring at any age and one full year of insurance coverage in the plan immediately prior to retirement.

Disability Retirement

Retirees with an agency that opted in who were insured through a participating local government agency at the time of an injury or illness which resulted in their disability (as must be determined to be disabled by TCRS or the Social Security Administration) may continue coverage provided that no lapse in medical coverage has occurred by meeting the requirements outlined above, or by having at least five years of creditable service with the employer immediately prior to final termination due to disability.

Plan Benefits

Eligible retirees may choose among the same Medical Plan options available for similarly situated active employees of the employer. Dependents of retirees who continue to meet eligibility requirements may be covered at the retiree's option the same as dependents of active employees, provided those dependents were already enrolled in the Plan when the retiree's active coverage was terminated or they become eligible based on a special enrollment provision. Prescription Drug coverage is automatically extended to retirees and their dependents who continue coverage under any one of the Medical Plan options. Covered retirees and their dependents are subject to the same Medical and Prescription benefits as are active employees. Retirees and their dependents eligible for Medicare benefits are not eligible to remain in the Local Government Employee Group Insurance Plan and may apply for the Medicare Supplement plan (The Tennessee Plan) if the retiree has a date of hire prior to 7/1/2015 and is receiving a monthly TCRS pension check. A Medicare eligible spouse may only be covered on the Tennessee Plan if the retiree is also covered.

- Dental and vision benefits for retirees and their dependents are fully paid by the retirees, as they are by employees and their dependents. Consequently, these benefits are not considered as other post-employment benefits for the purposes of GASB Statement No. 75.
- The surviving dependents of a retiree may stay in the plan at no cost for up to six months. Afterwards, the surviving dependents are eligible to continue coverage under the Local Government Employee Group Plan subject to payments of the applicable premiums. The surviving dependents must continue to meet eligibility requirements to remain enrolled in the plan.

- Former employees, retirees and dependents may be eligible for an extended benefit under COBRA, regardless of the terms of the employer's other post-employment benefits. COBRA benefits are not considered as other post-employment benefits for the purposes of GASB Statement No. 75.

Duration of Benefits

Certain Other Post-Employment Benefits (OPEB) are available to current retirees and all employees of local government agencies who have opted in as of the measurement date retiring from Local Government Agencies under the provisions of Disability, Early or Normal Retirement, as described above. With exception of a small group of grandfathered individuals, retirees are required to discontinue coverage under the plan upon attaining eligibility for Medicare benefits. In addition to subsidies that may be provided by the local employers for retiree premiums the OPEB benefits include access to coverage for the retiree and dependents under the Medical, Prescription, Dental, and Vision as described.

Plan Changes Since the Prior Year

- The following employers had a change in age or service requirements or subsidy amounts:
 - Belle Meade, City of
 - City of Big Sandy
 - Caryville, Town of
 - City of Covington
 - City of Goodlettsville
 - City of Hohenwald
 - Clifton, City of
 - Eastside Utility District
 - Gladeville Utility District
 - Lawrence County 911
 - Madison Suburban Utility District
 - Marshall County Government
 - Murfreesboro Electric Department
 - Portland, City of
 - Pulaski, City of (*New Employer*)
 - Professional Services of W TN
 - Roane County 911
 - City of Savannah
 - Shelby County 911
 - Sullivan County Government
 - Tennessee Education Association
 - Tipton County
 - TN St Employees Assn
 - Union City Energy Authority
 - Woodbury Housing Authority