TEXAS PENSION REVIEW BOARD

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Funding Soundness Restoration Plan Progress Update Form

Retirement System Profile

System Name _____ Phone Number _____

Report Contact Name (Please Print) _____ Email Address _____

FSRP Progress Update Form

This form is a required component of progress updates for Funding Soundness Restoration Plans (FSRPs) and Revised Funding Soundness Restoration Plans (R-FSRPs). For full details on FSRP requirements, please review Sections 802.2015 and 802.2016, Texas Government Code; 40 T.A.C. Chapter 610; and the FSRP materials on the PRB's website.

Pension systems and their sponsors are required to provide FSRP progress updates to the PRB within one year of the actuarial valuation date that triggered the FSRP, and every six months thereafter.[1]

Attached Documents: Please list or describe any supplemental documents your system is submitting with this form, if any, to constitute your FSRP progress update.

[1] Sections 802.2015(f) and 802.2016(f), Texas Government Code.

Recent Discussions Between Sponsor and System:

Please provide a summary of any recent discussions:

Components: Please indicate all categories that your system and sponsor have discussed as potential changes to funding policy. **Revised FSRPs MUST include automatic risk sharing mechanisms, an ADC structure, and other adjustable benefit or contribution mechanisms.** A description of an "automatic risk sharing-mechanisms" may be found in 40 T.A.C. Section 610.30(c).

Benefit Changes:	Contribution Changes:	Risk-sharing Mechanisms:
☐ New benefit tier ☐ COLA eliminated ☐ COLA changed ☐ DROP eliminated ☐ DROP changed ☐ Other (describe below or on a separate page.)	☐ Actuarially determined contribution structure ☐ Sponsor contribution increase ☐ Member contribution increase ☐ Other (describe below or on a separate page.)	☐ Corridor ☐ Other (describe below or on a separate page.)
Please briefly describe the specific changes being contemplated:		

Upcoming Discussions Between Sponsor and System:

Please provide the dates and expected topics of any upcoming scheduled discussions:

System Certification

I hereby certify that the information provided above is correct and accurate and that I am duly authorized by the retirement system to complete this form.

Authorizing Signature

Date

Printed Name

Sponsor Certification

I hereby certify that the information provided above is correct and accurate and that I am duly authorized by the system sponsor to complete this form.

Authorizing Signature

Date

Printed Name