

**Public Act 530 of 2016 - Compliance Guide**

<b>Sec. 13 (1)(d)</b>	<b>Item</b>	<b>Information and Location</b>
(i)	Name of System	City of Rockwood
(ii)	Names Investment Fiduciaries	MERS of Michigan
(iii)	Systems service providers	MERS of Michigan, CBIZ Retirement Plan Services (actuary)
(iv)	System's assets and liabilities/ changes	-107,530
(v)	System's funded ratio	93%
(vi)	Investment performance	Investment performance net of fees: 1 year: 10.85% 3 years: 5.32% 5 years: 8.30% 7 years: 8.18% 10 years: 5.11%
(vii)	System admin & Invest expenses	At December 31, 2016, the cost of the Defined Benefit Plan was 0.39% (0.21% for administration and 0.18% for investments)
(viii)	System's budget	Not applicable to the local government
(ix)		
	(A) Number of actives	13
	(B) Number of retirees/beneficiaries	6
	(C) The average annual retirement allowance	\$17,567.34
	(D) Total annual retirement allowance	\$102,404
	(E) Valuation payroll for active employees	\$687,313
	(F) Normal cost and/or percentage	\$61,920
	(G) Total computed employer contribution	\$72,336
	(H) Weighted average member contributions	\$6,028
	(I) Actuarial investment return	7.75%
	(J) Actuarial long term inflation rate	3.75%
	(K) Smoothing method	5 years
	(L) Amortization method	Layered Amorization Schedule
	(M) Actuarial cost method	Entry Age Normal Method
	(N) Open or closed membership	Open
	(O) Health care inflation	Not applicable to pension plans.
(X)	Travel report	Not applicable to local governments within MERS

CITY OF ROCKWOOD  
RHSA

On October 12, 2012, the Rockwood City Council established a Health Care Savings Plan with the Michigan Employees Retirement System (MERS) and approved the MERS Health Care Program.

The employees hired after July 1, 2012 shall not be entitled to retiree health care. Said employees shall be provided with Retiree Health Saving Account (RHSA) with an employer contribution of \$50.00 per pay period in to RHSA. The RHSA requires a 10 year vestment before eligibility for distribution.

Effective July 1, 2012 for the Police Officers Labor Council / Rockwood Police Officers Association

Effective December 18, 2013 for the AFSCME Local 292 / Rockwood Clerical and DPW Employees