

# Economic Vitality Incentive Program/County Incentive Program FY 2014 Unfunded Accrued Liability Plan

Local Unit Name: Ingham County

Local Unit Code: 33

---

## PREVIOUS ACTION TAKEN TO REDUCE UNFUNDED ACCRUED LIABILITIES

---

<b>Previous Actions Taken To Reduce Unfunded Accrued Liabilities</b>		
	<b>Unfunded Accrued Liability Type</b>	<b>Previous Action Taken</b>
1.	Pension	In 2013, many employees' pension contribution increased by 1.2% of pay.
2.	Pension	All settled bargaining units were switched from a defined benefit pension plan to a hybrid plan for new hires.
3.	Other Post-Employment Benefits	County increased its contribution to the Retiree Health Insurance Trust from 1% of payroll in 2012, to 1.75% of payroll in 2013, to 2.65% of payroll in 2014 in addition to paying for current retirees' health insurance from current resources.
4.	Other Post-Employment Benefits	Vesting period for retiree health insurance has been changed for new hires for some bargaining units.
5.	Other Post-Employment Benefits	The County has expanded the investment options under the State act to enhance investment returns.

### How Will The Local Unit Continue To Implement And Maintain Previous Actions Taken

Ingham County's Strategic Plan states that the County will continue to increase its contribution to fund other post-employment benefits. Investments will continue to grow funds dedicated for this purpose.

### Additional Actions That Could Be Implemented

Note: Actuarial assumption changes and issuance of debt instruments do not qualify as a new action.

1.	If a surplus of taxable value becomes available, additional funds could be used to reduce unfunded accrued liabilities.
2.	