

ARKANSAS TEACHER RETIREMENT SYSTEM
1400 West Third Street
Little Rock, Arkansas 72201

RESOLUTION
No. 2014-24

**Authorization to Pay T-DROP Plan Interest for Regular
Participants for the 2014-2015 Year**

WHEREAS, The Board of Trustees of the Arkansas Teacher Retirement System (ATRS) shall set the T-DROP plan interest annually to be credited June 30 of the following year pursuant to Arkansas Code § 24-7-1307 and ATRS Regulation 10-3; and

WHEREAS, T-DROP plan interest shall be credited based upon the average rate of return for the System for the preceding twelve months at a rate of 2% less than the reported return, with a maximum of 6% and a minimum of 2%; and

WHEREAS, The Board has reviewed the System's rate of return for the twelve (12) month period ending March 31;

NOW, THEREFORE, BE IT RESOLVED, That the Board of Trustees shall credit interest on each T-DROP participant's account with plan interest at a rate of 6% for the 2014-2015 fiscal year. The plan interest rate determined by an affirmative vote of the Board shall be final and binding upon the System and shall not be adjusted based on any revised rate of return reported after that date.

Adopted this 14th day of April, 2014.



DR. RICHARD ABERNATHY, Chair
Arkansas Teacher Retirement System