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## The Pension Insider

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*The Pension Insider is a monthly newsletter developed for Actuaries, Third Party Administrators, Attorneys, and Consultants who work in the pension arena. The Pension Insider was created to share ideas, success stories, coming events, and industry specific articles.*

BCG Terminal Funding Company specializes in settling pension liability for terminating and ongoing pension plans.

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Today's Solutions for Tomorrow's Needs.

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Transaction U: Rigging Higher Ed for Smooth Sailing in a Perfect Storm

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Hear Directly from BCG's Client, Hickory Springs Manufacturing Company on Completing the U.S.' First Pension Buy-In

According to a recent article in [plansponsor.com](#) 2013 may be the year for De-Risking for Defined Benefit plans.

Preparing to De-Risk in 2013

Rising equity prices and bond yields in early 2013 have helped improve pension plan funded status and could continue, according to a source at Goldman Sachs Asset Management (GSAM).

"If [rising equity markets and bond yields] were to continue ... you could see funded status move up pretty notably," Michael Moran, pension strategist at GSAM told PLANSPONSOR. Some corporate plan sponsors could finally see funded levels rise in 2013, which will allow them to move up their glide paths and implement de-risking strategies that may have been on hold in the low interest rate/low funded level environment over the past few years, according to a GSAM white paper, "Pension Review 'First Take:' Déjà Vu All Over Again."  
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American colleges and universities may be approaching what could be called the "Perfect Storm" as they are faced with underfunded pension liabilities and more competition, according to an article in [University Business](#).

Transaction U: Rigging Higher Ed for Smooth Sailing in a Perfect Storm

Unpredictable high winds and rip currents catalyze rogue waves, sinking ships like the Andrea Gail inspiring the book and film The Perfect Storm. As the east coast now rebuilds from the devastation of Hurricane Sandy, many institutions are heading into another rogue wave that threatens the economic sustainability of higher ed.

In 2013, a preponderance of American colleges and universities will assume greater risk with leaner rewards as they set sail for the year ahead. Indeed, a perfect storm is building around a confluence of student, family, and campus debt, increased public and for-profit competition, the craven appetite of misguided regulators, and the sinking feeling that our retirement funds are significantly underfunded. It is no secret that the economic assumptions behind pension and Defined Benefits plans are underwater big time those of

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us without a realistic post-recession plan must navigate like lost ships in the night searching for safer harbors.

[click here](#)

Congratulations to Pedro Nebres from Fidelity Investments in Chicago, IL for winning the iPad Mini that BCG Terminal Funding Company gave away at the Enrolled Actuaries Conference in Washington, DC.

#### Annuity Rates

Standard Pension Closeout/Terminal Funding Case Rates

*No lump sums, no disability or unusual provisions*

Immediates - 2.65%

Deferreds - 2.85%

50/50 Split of Immediates and Deferreds - 2.75%



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