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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. Today's Solutions for Tomorrow's Needs.

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Social Security Reform in the Context of the Nation's

Public Sector Employees Prefer DB over DC Plans

A new study of the retirement plan choice in the public sector finds that defined benefit (DB) pensions are strongly preferred over 401(k)-type defined contribution (DC) individual accounts.

The study, *Decisions, Decisions: Retirement Plan Choices for Public Employees and Employers*, was conducted by the National Institute on Retirement Security (NIRS) and Milliman. It analyzes seven state retirement systems that offer a choice between DB and DC plans to find that the DB uptake rate ranges from 98%-75%. The percentage of new employees choosing DC plans ranges from 2%-25% for the plans studied.

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Comparing apples to oranges

Bolton questions 'us vs. them' mentality brewing in America over defined benefit pension plans. Comparing public DB plans to private retirement plans is unfair, she says.

Ten years ago when I joined the public sector as a risk manager for a suburban Atlanta county, I remember being surprised to learn the job came with a defined benefit pension.

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Reaching Guaranteed Lifetime Income: Tackling Nine Misconceptions

As more companies move from defined benefit to defined contribution plans, individuals are forced to claim ownership of the risks they face in retirement. Members from the Society of Actuaries (SOA) are helping clarify key misconceptions in retirement planning. These actuaries emphasize the importance of leveraging guaranteed lifetime income products as part of a larger financial plan for retirement.

A recent study by the SOA found more than one-third of Americans ages 45-70 are worried about running

Long-Term Fiscal Challenges

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Social Security Reform in the Context of the Nation's Long-Term Fiscal Challenges

Now that the bipartisan Joint Select Committee on Deficit Reduction has begun its challenging work, we urge you to use this opportunity to work together to adopt sound public policy solutions to restore the long-term solvency and fiscal sustainability of Social Security. Whether modifications to the Social Security program are included in the Committee's proposals, or undertaken on an alternative legislative track, improving the program's financial situation would be in the best interests of the nation by strengthening a critical element of retirement security for current and future retirees.

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Annuity Rates

Standard Pension Closeout/Terminal Funding Case Rates

No lump sums, no disability or unusual provisions

Immediates - 3.62%

Deferreds - 3.83%

50/50 Split of Immediates and Deferreds - 3.72%



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