ALBERTA TEACHERS' RETIREMENT FUND BOARD (ATRF)

1. ELIGIBILITY

(a)   For the purposes of section 3(a)(i) of the Agreement, the date specified,
   (i) where the Importing Plan is the British Columbia Teachers' Pension Plan, is <u>February 1, 1995</u>, and
   (ii) in all other cases, is <u>February 1, 1994</u>.

(b)   For the purposes of section 3(a)(ii)(B) of the Agreement, Inactive Members on the Date of Application of the pension plans administered by the ATRF are not eligible to transfer the value of the Applicant's pension benefits in the Exporting Plan to the Pension Plans administered by the ATRF, unless the Applicant became an Inactive Member of the Pension Plans administered by the ATRF on or after February 1, 1995 but before the date that is 90 days after the effective date of this Agreement for ATRF.

2. ACTUARIAL COST METHOD AND ASSUMPTIONS

(a)   Actuarial Cost Method **projected unit credit**

(b)   Annual real rate of return **3.20%**

(c)   Annual inflation rate (for indexation) **2.00%**

(d)   Annual interest rate **5.20%**

(e)   Annual YMPE increase rate
   (i) For an Applicant transferring from the Pension Plans administered by the ATRF who last occupied a position covered by the Pension Plans administered by the ATRF as an Active Member prior to February 1, 1995   **None**
   (ii) For any other Applicant   **3.00%**

(f)   Annual salary increase
   (i) For an Applicant transferring from the Pension Plans administered by the ATRF who last occupied a position covered by the Pension Plans administered by the ATRF as an Active Member prior to February 1, 1995   **None**
   (ii) For any other Applicant   **3.00% plus seniority salary scale**

(g) Annual increase in Income Tax Act maximum **$3,025.56 in 2019**
Assumed to increase 3.00% thereafter

(h) Mortality
(i) Pre-Retirement **None**
(ii) Post-Retirement **ATRF 2013 Mortality Table**
with Generational Projection
using Scale BB no age setback
Gender Neutral: 30% male and 70% female

(i) Withdrawal rate **None**

(j) Disability rate **None**

(k) Retirement age **Age 55 or age at Date of Application**
if older than 55

(l) Seniority salary scale **None**