

2014

Data for Question 18 (5 points)

Plan effective date: 1/1/2010.

Segment rates for 2015: {5.0%, 6.0%, 7.0%}.

The plan is determined to be at-risk only in 2012, 2014 and 2015.

Selected information as of 1/1/2015:

Number of participants	1,130
Prefunding balance	\$400,000
Actuarial (market) value of assets	16,500,000
Funding target without regard to at-risk assumptions	15,300,000
At-risk funding target disregarding 5-year transition and loads	17,700,000

Information about the remaining shortfall amortization installments as of 1/1/2015:

<u>Year established</u>	<u>Installment</u>	<u>Outstanding balance</u>
2011	\$120,000	\$343,128
2012	15,000	55,848
2013	82,000	372,772
2014	75,000	<u>396,990</u>
Total		\$1,168,738

$\$X$ is the 2015 shortfall installment as of 1/1/2015.

Question 18

In what range is the absolute value of $\$X$?

- (A) Less than \$40,000
- (B) \$40,000 but less than \$70,000
- (C) \$70,000 but less than \$100,000
- (D) \$100,000 but less than \$130,000
- (E) \$130,000 or more

2015

Data for Question 31 (4 points)

Segment rates for 2016: { 5.0%, 6.0%, 7.0% }.

At-risk status for plan years:

<u>Plan year</u>	<u>Status</u>
2012	Not at-risk
2013	Not at-risk
2014	Not at-risk
2015	At-risk
2016	At-risk

Selected information as of 1/1/2016:

Prefunding balance	\$0
Actuarial (market) value of assets	10,000,000
Funding target without regard to at-risk assumptions	15,000,000
Target normal cost without regard to at-risk assumptions	1,000,000
At-risk funding target	18,000,000
At-risk target normal cost	1,200,000
Number of participants	1,000

Information regarding shortfall amortization installments established prior to 1/1/2016 and not yet fully amortized:

Sum of installments	\$1,500,000
Present value of installments as of 1/1/2016	4,000,000

$\$X$ is the **minimum required contribution** for the 2016 plan year.

Question 31

In what range is $\$X$?

- (A) Less than \$2,750,000
- (B) \$2,750,000 but less than \$3,000,000
- (C) \$3,000,000 but less than \$3,250,000
- (D) \$3,250,000 but less than \$3,500,000
- (E) \$3,500,000 or more

2015

Data for Question 32 (2 points)

Early retirement eligibility: Age 55.

Selected active participant data:

	<u>Date of Birth</u>
Smith	1/1/1962
Jones	1/1/1967
Brown	1/1/1972
Green	1/1/1977

Question 32

In determining the at-risk funding target for the 2016 plan year, how many of the above participants are assumed to retire at age 55?

- (A) 0
- (B) 1
- (C) 2
- (D) 3
- (E) 4

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