

TEACHERS' PENSION BOARD OF TRUSTEES - British Columbia**1. ELIGIBILITY**

- (a) For the purposes of section 3(a)(i) of the Agreement, the date specified is January 1, 1941.
- (b) For the purposes of section 3(a)(ii)(B) of the Agreement, Inactive Members on the Date of Application of the Teachers' Pension Plan are not eligible to transfer the value of the Applicant's pension benefits in the Exporting Plan to the Teachers' Pension Plan.

2. ACTUARIAL COST METHOD AND ASSUMPTIONS

(a)	Actuarial Cost Method	projected unit credit
(b)	Annual real rate of return	4.0%
(c)	Annual inflation rate	3.37%
(d)	Annual interest rate	7.5%
(e)	Annual YMPE increase rate	annual inflation rate plus 1%
(f)	Annual salary increase	4.37% plus seniority salary scale
(g)	Increase in Tax Act maximum	annual inflation rate plus 1%
(h)	Mortality	
	(i) Pre-Retirement	None
	(ii) Post-Retirement	1983 GAM: 60% male, 80% female: Unisex: 45% male + 55% female (on values)
(i)	Withdrawal rate	None
(j)	Disability rate	None
(k)	Retirement age	Age 58 or age at Date of Application if older than 58
(l)	Seniority salary scale	see table

SALARY SCALES (Basis: December 31, 1999 Valuation Assumptions)

Age	S _x Unisex	Age	S _x Unisex
20	0.470	43	0.909
21	0.480	44	0.918
22	0.491	45	0.927
23	0.504	46	0.935
24	0.520	47	0.943
25	0.538	48	0.951
26	0.560	49	0.958
27	0.584	50	0.964
28	0.609	51	0.970
29	0.634	52	0.975
30	0.660	53	0.980
31	0.687	54	0.985
32	0.713	55	0.989
33	0.739	56	0.992
34	0.765	57	0.994
35	0.790	58	0.997
36	0.813	59	0.999
37	0.833	60	1.000
38	0.850	61	1.000
39	0.865	62	1.000
40	0.878	63	1.000
41	0.889	64	1.000
42	0.900	65	1.000

3. SPECIFIED TERMS AND CONDITIONS OF THE PLAN

None