

**Appendix D11 – Actuarial Method and Assumptions**  
*Public Service Defined Benefit Pension Plans Reciprocal Transfer Agreement*

**Actuarial Assumptions for the British Columbia College Pension Plan**

Name of Public Authority:	<b>British Columbia College Pension Board of Trustees</b>
Registered Pension Plan Name:	<b>British Columbia College Pension Plan</b>
a). Actuarial cost method:	<b>projected unit credit</b>
b). Assumptions effective date:	<b>December 1, 2020</b>
c). Annual interest rate:	<b>6.50%</b>
d). Annual real rate of return:	<b>4.00%</b>
e). Annual inflation rate:	<b>2.50%</b>
f). Post-retirement indexing rate:	<b>2.50%</b>
g). Annual YMPE growth rate:	<b>3.25%</b>
h). Annual salary increase:	<b>3.25% plus salary seniority scale</b>
i). Increase in <i>Income Tax Act</i> maximum:	<b>3.25%</b>
j). Mortality	
i) pre-retirement:	<b>none</b>
ii) post-retirement:	<b>70%M/60%F below age 80, 100%M/90%F age 80 and above of CPM2014Public with CPM-B improvement unisex: 45%M + 55%F (on values)</b>
k). Withdrawal rate:	<b>none</b>
l). Disability rate:	<b>none</b>
m). Retirement age:	<b>Max age 65 retirement: 61 or age at date of application if older than 61</b>
n). Seniority salary scale:	<b>see table</b>

### College Pension Plan salary scales

Current Age	Salary Scale
15	0.465
16	0.479
17	0.494
18	0.509
19	0.524
20	0.540
21	0.556
22	0.573
23	0.590
24	0.609
25	0.627
26	0.647
27	0.667
28	0.689
29	0.710
30	0.732
31	0.752
32	0.772
33	0.790
34	0.809
35	0.827
36	0.843
37	0.858
38	0.872
39	0.884

Current Age	Salary Scale
40	0.895
41	0.906
42	0.916
43	0.924
44	0.932
45	0.939
46	0.946
47	0.952
48	0.958
49	0.963
50	0.968
51	0.973
52	0.977
53	0.981
54	0.984
55	0.988
56	0.991
57	0.993
58	0.995
59	0.996
60	0.997
61	0.998
62	0.999
63	0.999
64	1.000
65	1.000
66	1.000
67	1.000
68	1.000
69	1.000
70	1.000