

APPENDIX C TO PART 4022—LUMP SUM INTEREST RATES FOR PRIVATE-SECTOR PAYMENTS

[In using this table: (1) For benefits for which the participant or beneficiary is entitled to be in pay status on the valuation date, the immediate annuity rate shall apply; (2) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $0 < y \leq n_1$ ), interest rate  $i_1$  shall apply from the valuation date for a period of  $y$  years, and thereafter the immediate annuity rate shall apply; (3) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $n_1 < y \leq n_1 + n_2$ ), interest rate  $i_2$  shall apply from the valuation date for a period of  $y - n_1$  years, interest rate  $i_1$  shall apply for the following  $n_1$  years, and thereafter the immediate annuity rate shall apply; (4) For benefits for which the deferral period is  $y$  years (where  $y$  is an integer and  $y > n_1 + n_2$ ), interest rate  $i_3$  shall apply from the valuation date for a period of  $y - n_1 - n_2$  years, interest rate  $i_2$  shall apply for the following  $n_2$  years, interest rate  $i_1$  shall apply for the following  $n_1$  years, and thereafter the immediate annuity rate shall apply.]

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
1	11-1-93	12-1-93	4.25	4.00	4.00	4.00	7	8
2	12-1-93	1-1-94	4.25	4.00	4.00	4.00	7	8
3	1-1-94	2-1-94	4.50	4.00	4.00	4.00	7	8
4	2-1-94	3-1-94	4.50	4.00	4.00	4.00	7	8
5	3-1-94	4-1-94	4.50	4.00	4.00	4.00	7	8
6	4-1-94	5-1-94	4.75	4.00	4.00	4.00	7	8
7	5-1-94	6-1-94	5.25	4.50	4.00	4.00	7	8
8	6-1-94	7-1-94	5.25	4.50	4.00	4.00	7	8
9	7-1-94	8-1-94	5.50	4.75	4.00	4.00	7	8
10	8-1-94	9-1-94	5.75	5.00	4.00	4.00	7	8
11	9-1-94	10-1-94	5.50	4.75	4.00	4.00	7	8
12	10-1-94	11-1-94	5.50	4.75	4.00	4.00	7	8
13	11-1-94	12-1-94	6.00	5.25	4.00	4.00	7	8
14	12-1-94	1-1-95	6.25	5.50	4.25	4.00	7	8
15	1-1-95	2-1-95	6.00	5.25	4.00	4.00	7	8
16	2-1-95	3-1-95	6.00	5.25	4.00	4.00	7	8
17	3-1-95	4-1-95	6.00	5.25	4.00	4.00	7	8
18	4-1-95	5-1-95	5.75	5.00	4.00	4.00	7	8
19	5-1-95	6-1-95	5.50	4.75	4.00	4.00	7	8
20	6-1-95	7-1-95	5.50	4.75	4.00	4.00	7	8
21	7-1-95	8-1-95	4.75	4.00	4.00	4.00	7	8
22	8-1-95	9-1-95	4.75	4.00	4.00	4.00	7	8
23	9-1-95	10-1-95	5.00	4.25	4.00	4.00	7	8
24	10-1-95	11-1-95	4.75	4.00	4.00	4.00	7	8
25	11-1-95	12-1-95	4.75	4.00	4.00	4.00	7	8
26	12-1-95	1-1-96	4.50	4.00	4.00	4.00	7	8
27	1-1-96	2-1-96	4.50	4.00	4.00	4.00	7	8
28	2-1-96	3-1-96	4.25	4.00	4.00	4.00	7	8
29	3-1-96	4-1-96	4.25	4.00	4.00	4.00	7	8
30	4-1-96	5-1-96	4.75	4.00	4.00	4.00	7	8
31	5-1-96	6-1-96	5.00	4.25	4.00	4.00	7	8
32	6-1-96	7-1-96	5.00	4.25	4.00	4.00	7	8
33	7-1-96	8-1-96	5.00	4.25	4.00	4.00	7	8
34	8-1-96	9-1-96	5.25	4.50	4.00	4.00	7	8
35	9-1-96	10-1-96	5.25	4.50	4.00	4.00	7	8
36	10-1-96	11-1-96	5.25	4.50	4.00	4.00	7	8
37	11-1-96	12-1-96	5.00	4.25	4.00	4.00	7	8
38	12-1-96	1-1-97	4.75	4.00	4.00	4.00	7	8
39	1-1-97	2-1-97	4.50	4.00	4.00	4.00	7	8
40	2-1-97	3-1-97	4.75	4.00	4.00	4.00	7	8
41	3-1-97	4-1-97	5.00	4.25	4.00	4.00	7	8
42	4-1-97	5-1-97	4.75	4.00	4.00	4.00	7	8
43	5-1-97	6-1-97	5.00	4.25	4.00	4.00	7	8
44	6-1-97	7-1-97	5.25	4.50	4.00	4.00	7	8
45	7-1-97	8-1-97	5.25	4.50	4.00	4.00	7	8
46	8-1-97	9-1-97	4.75	4.00	4.00	4.00	7	8
47	9-1-97	10-1-97	4.50	4.00	4.00	4.00	7	8
48	10-1-97	11-1-97	4.75	4.00	4.00	4.00	7	8
49	11-1-97	12-1-97	4.50	4.00	4.00	4.00	7	8
50	12-1-97	1-1-98	4.50	4.00	4.00	4.00	7	8
51	1-1-98	2-1-98	4.25	4.00	4.00	4.00	7	8
52	2-1-98	3-1-98	4.25	4.00	4.00	4.00	7	8
53	3-1-98	4-1-98	4.25	4.00	4.00	4.00	7	8
54	4-1-98	5-1-98	4.25	4.00	4.00	4.00	7	8

Pension Benefit Guaranty Corporation

Pt. 4022, App. C

Rate set	For plans with a valuation date		Immediate annuity rate (per-cent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
55	5-1-98	6-1-98	4.25	4.00	4.00	4.00	7	8
56	6-1-98	7-1-98	4.25	4.00	4.00	4.00	7	8
57	7-1-98	8-1-98	4.00	4.00	4.00	4.00	7	8
58	8-1-98	9-1-98	4.00	4.00	4.00	4.00	7	8
59	9-1-98	10-1-98	4.00	4.00	4.00	4.00	7	8
60	10-1-98	11-1-98	4.00	4.00	4.00	4.00	7	8
61	11-1-98	12-1-98	3.75	4.00	4.00	4.00	7	8
62	12-1-98	1-1-99	4.00	4.00	4.00	4.00	7	8
63	1-1-99	2-1-99	4.00	4.00	4.00	4.00	7	8
64	2-1-99	3-1-99	4.00	4.00	4.00	4.00	7	8
65	3-1-99	4-1-99	4.00	4.00	4.00	4.00	7	8
66	4-1-99	5-1-99	4.25	4.00	4.00	4.00	7	8
67	5-1-99	6-1-99	4.25	4.00	4.00	4.00	7	8
68	6-1-99	7-1-99	4.25	4.00	4.00	4.00	7	8
69	7-1-99	8-1-99	4.50	4.00	4.00	4.00	7	8
70	8-1-99	9-1-99	5.00	4.25	4.00	4.00	7	8
71	9-1-99	10-1-99	5.00	4.25	4.00	4.00	7	8
72	10-1-99	11-1-99	5.00	4.25	4.00	4.00	7	8
73	11-1-99	12-1-99	5.00	4.25	4.00	4.00	7	8
74	12-1-99	1-1-00	5.25	4.50	4.00	4.00	7	8
75	1-1-00	2-1-00	5.00	4.25	4.00	4.00	7	8
76	2-1-00	3-1-00	5.25	4.50	4.00	4.00	7	8
77	3-1-00	4-1-00	5.25	4.50	4.00	4.00	7	8
78	4-1-00	5-1-00	5.25	4.50	4.00	4.00	7	8
79	5-1-00	6-1-00	5.25	4.50	4.00	4.00	7	8
80	6-1-00	7-1-00	5.25	4.50	4.00	4.00	7	8
81	7-1-00	8-1-00	5.50	4.75	4.00	4.00	7	8
82	8-1-00	9-1-00	5.25	4.50	4.00	4.00	7	8
83	9-1-00	10-1-00	5.25	4.50	4.00	4.00	7	8
84	10-1-00	11-1-00	5.00	4.25	4.00	4.00	7	8
85	11-1-00	12-1-00	5.25	4.50	4.00	4.00	7	8
86	12-1-00	1-1-01	5.25	4.50	4.00	4.00	7	8
87	1-1-01	2-1-01	5.00	4.25	4.00	4.00	7	8
88	2-1-01	3-1-01	4.75	4.00	4.00	4.00	7	8
89	3-1-01	4-1-01	4.75	4.00	4.00	4.00	7	8
90	4-1-01	5-1-01	4.75	4.00	4.00	4.00	7	8
91	5-1-01	6-1-01	4.75	4.00	4.00	4.00	7	8
92	6-1-01	7-1-01	5.00	4.25	4.00	4.00	7	8
93	7-1-01	8-1-01	5.00	4.25	4.00	4.00	7	8
94	8-1-01	9-1-01	4.75	4.00	4.00	4.00	7	8
95	9-1-01	10-1-01	4.50	4.00	4.00	4.00	7	8
96	10-1-01	11-1-01	4.50	4.00	4.00	4.00	7	8
97	11-1-01	12-1-01	4.75	4.00	4.00	4.00	7	8
98	12-1-01	1-1-02	4.50	4.00	4.00	4.00	7	8
99	1-1-02	2-1-02	4.50	4.00	4.00	4.00	7	8
100	2-1-02	3-1-02	4.75	4.00	4.00	4.00	7	8
101	3-1-02	4-1-02	4.50	4.00	4.00	4.00	7	8
102	4-1-02	5-1-02	4.25	4.00	4.00	4.00	7	8
103	5-1-02	6-1-02	4.75	4.00	4.00	4.00	7	8
104	6-1-02	7-1-02	4.50	4.00	4.00	4.00	7	8
105	7-1-02	8-1-02	4.50	4.00	4.00	4.00	7	8
106	8-1-02	9-1-02	4.25	4.00	4.00	4.00	7	8
107	9-1-02	10-1-02	4.25	4.00	4.00	4.00	7	8
108	10-1-02	11-1-02	4.00	4.00	4.00	4.00	7	8
109	11-1-02	12-1-02	3.75	4.00	4.00	4.00	7	8
110	12-1-02	1-1-03	4.00	4.00	4.00	4.00	7	8
111	1-1-03	2-1-03	4.00	4.00	4.00	4.00	7	8
112	2-1-03	3-1-03	3.75	4.00	4.00	4.00	7	8
113	3-1-03	4-1-03	3.75	4.00	4.00	4.00	7	8
114	4-1-03	5-1-03	3.50	4.00	4.00	4.00	7	8
115	5-1-03	6-1-03	3.50	4.00	4.00	4.00	7	8
116	6-1-03	7-1-03	3.50	4.00	4.00	4.00	7	8
117	7-1-03	8-1-03	3.00	4.00	4.00	4.00	7	8
118	8-1-03	9-1-03	3.00	4.00	4.00	4.00	7	8
119	9-1-03	10-1-03	3.50	4.00	4.00	4.00	7	8
120	10-1-03	11-1-03	3.50	4.00	4.00	4.00	7	8
121	11-1-03	12-1-03	3.25	4.00	4.00	4.00	7	8
122	12-1-03	1-1-04	3.25	4.00	4.00	4.00	7	8
123	1-1-04	2-1-04	3.25	4.00	4.00	4.00	7	8
124	2-1-04	3-1-04	3.25	4.00	4.00	4.00	7	8
125	3-1-04	4-1-04	3.00	4.00	4.00	4.00	7	8
126	4-1-04	5-1-04	3.00	4.00	4.00	4.00	7	8

Rate set	For plans with a valuation date		Immediate annuity rate (per-cent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
127	5-1-04	6-1-04	3.00	4.00	4.00	4.00	7	8
128	6-1-04	7-1-04	3.50	4.00	4.00	4.00	7	8
129	7-1-04	8-1-04	3.50	4.00	4.00	4.00	7	8
130	8-1-04	9-1-04	3.50	4.00	4.00	4.00	7	8
131	9-1-04	10-1-04	3.25	4.00	4.00	4.00	7	8
132	10-1-04	11-1-04	3.00	4.00	4.00	4.00	7	8
133	11-1-04	12-1-04	2.75	4.00	4.00	4.00	7	8
134	12-1-04	1-1-05	2.75	4.00	4.00	4.00	7	8
135	1-1-05	2-1-05	3.00	4.00	4.00	4.00	7	8
136	2-1-05	3-1-05	3.00	4.00	4.00	4.00	7	8
137	3-1-05	4-1-05	2.75	4.00	4.00	4.00	7	8
138	4-1-05	5-1-05	2.75	4.00	4.00	4.00	7	8
139	5-1-05	6-1-05	2.75	4.00	4.00	4.00	7	8
140	6-1-05	7-1-05	2.50	4.00	4.00	4.00	7	8
141	7-1-05	8-1-05	2.50	4.00	4.00	4.00	7	8
142	8-1-05	9-1-05	2.25	4.00	4.00	4.00	7	8
143	9-1-05	10-1-05	2.50	4.00	4.00	4.00	7	8
144	10-1-05	11-1-05	2.25	4.00	4.00	4.00	7	8
145	11-1-05	12-1-05	2.50	4.00	4.00	4.00	7	8
146	12-1-05	1-1-06	2.75	4.00	4.00	4.00	7	8
147	1-1-06	2-1-06	2.75	4.00	4.00	4.00	7	8
148	2-1-06	3-1-06	2.75	4.00	4.00	4.00	7	8
149	3-1-06	4-1-06	2.75	4.00	4.00	4.00	7	8
150	4-1-06	5-1-06	2.75	4.00	4.00	4.00	7	8
151	5-1-06	6-1-06	3.00	4.00	4.00	4.00	7	8
152	6-1-06	7-1-06	3.25	4.00	4.00	4.00	7	8
153	7-1-06	8-1-06	3.50	4.00	4.00	4.00	7	8
154	8-1-06	9-1-06	3.50	4.00	4.00	4.00	7	8
155	9-1-06	10-1-06	3.25	4.00	4.00	4.00	7	8
156	10-1-06	11-1-06	3.00	4.00	4.00	4.00	7	8
157	11-1-06	12-1-06	2.75	4.00	4.00	4.00	7	8
158	12-1-06	1-1-07	3.00	4.00	4.00	4.00	7	8
159	1-1-07	2-1-07	2.75	4.00	4.00	4.00	7	8
160	2-1-07	3-1-07	3.00	4.00	4.00	4.00	7	8
161	3-1-07	4-1-07	3.00	4.00	4.00	4.00	7	8
162	4-1-07	5-1-07	2.75	4.00	4.00	4.00	7	8
163	5-1-07	6-1-07	3.00	4.00	4.00	4.00	7	8
164	6-1-07	7-1-07	3.00	4.00	4.00	4.00	7	8
165	7-1-07	8-1-07	3.25	4.00	4.00	4.00	7	8
166	8-1-07	9-1-07	3.50	4.00	4.00	4.00	7	8
167	9-1-07	10-1-07	3.25	4.00	4.00	4.00	7	8
168	10-1-07	11-1-07	3.25	4.00	4.00	4.00	7	8
169	11-1-07	12-1-07	3.25	4.00	4.00	4.00	7	8
170	12-1-07	01-1-08	3.00	4.00	4.00	4.00	7	8
171	01-1-08	02-1-08	3.00	4.00	4.00	4.00	7	8
172	02-1-08	03-1-08	3.25	4.00	4.00	4.00	7	8
173	03-1-08	04-1-08	3.00	4.00	4.00	4.00	7	8
174	04-1-08	05-1-08	3.25	4.00	4.00	4.00	7	8
175	05-1-08	06-1-08	3.25	4.00	4.00	4.00	7	8
176	06-1-08	07-1-08	3.25	4.00	4.00	4.00	7	8
177	07-1-08	08-1-08	3.50	4.00	4.00	4.00	7	8
178	08-1-08	09-1-08	3.25	4.00	4.00	4.00	7	8
179	09-1-08	10-1-08	3.50	4.00	4.00	4.00	7	8
180	10-1-08	11-1-08	3.25	4.00	4.00	4.00	7	8
181	11-1-08	12-1-08	3.75	4.00	4.00	4.00	7	8
182	12-1-08	01-1-09	4.75	4.00	4.00	4.00	7	8
183	1-1-09	2-1-09	4.00	4.00	4.00	4.00	7	8
184	2-1-09	3-1-09	3.00	4.00	4.00	4.00	7	8
185	3-1-09	4-1-09	3.50	4.00	4.00	4.00	7	8
186	4-1-09	5-1-09	3.25	4.00	4.00	4.00	7	8
187	5-1-09	6-1-09	3.50	4.00	4.00	4.00	7	8
188	6-1-09	7-1-09	3.75	4.00	4.00	4.00	7	8
189	7-1-09	8-1-09	3.75	4.00	4.00	4.00	7	8
190	8-1-09	9-1-09	3.00	4.00	4.00	4.00	7	8
191	9-1-09	10-1-09	3.00	4.00	4.00	4.00	7	8
192	10-1-09	11-1-09	2.50	4.00	4.00	4.00	7	8
193	11-1-09	12-1-09	2.25	4.00	4.00	4.00	7	8
194	12-1-09	1-1-10	2.50	4.00	4.00	4.00	7	8
195	1-1-10	2-1-10	2.50	4.00	4.00	4.00	7	8
196	2-1-10	3-1-10	2.75	4.00	4.00	4.00	7	8
197	3-1-10	4-1-10	2.75	4.00	4.00	4.00	7	8
198	4-1-10	5-1-10	2.75	4.00	4.00	4.00	7	8

**Pension Benefit Guaranty Corporation**

**§ 4022B.1**

Rate set	For plans with a valuation date		Immediate annuity rate (percent)	Deferred annuities (percent)				
	On or after	Before		$i_1$	$i_2$	$i_3$	$n_1$	$n_2$
199 .....	5-1-10	6-1-10	3.00	4.00	4.00	4.00	7	8
200 .....	6-1-10	7-1-10	2.75	4.00	4.00	4.00	7	8
201 .....	7-1-10	8-1-10	2.50	4.00	4.00	4.00	7	8

[65 FR 14755, Mar. 17, 2000]

EDITORIAL NOTE: For FEDERAL REGISTER citations affecting part 4022, appendix C, see the List of CFR Sections Affected, which appears in the Finding Aids section of the printed volume and on GPO Access.

**PART 4022B—AGGREGATE LIMITS ON GUARANTEED BENEFITS**

AUTHORITY: 29 U.S.C. 1302(b)(3), 1322B.

**§ 4022B.1 Aggregate payments limitation.**

(a) *Benefits with respect to two or more plans.* If a person (or persons) is entitled to benefits payable with respect to one participant in two or more plans, the aggregate benefits payable by PBGC from its funds is limited by

§ 4022.22 of this chapter (without regard to § 4022.22(a)). The PBGC will determine the limitation as of the date of the last plan termination.

(b) *Benefits with respect to two or more participants.* The PBGC will not aggregate the benefits payable with respect to one participant with the benefits payable with respect to any other participant (e.g., if an individual is entitled to benefits both as a participant and as the spouse of a deceased participant).

[67 FR 16959, Apr. 8, 2002]