§ 4044.56 XRA when a participant need not retire to receive a benefit.

(a) Applicability. Except as provided in §4044.57, the plan administrator shall determine the XRA under this section when plan provisions or established plan practice require a participant to retire from his or her job to begin receiving an early retirement benefit.

(b) Data needed. The plan administrator shall determine for each participant who is entitled to an early retirement benefit—

(1) The amount of the participant’s monthly benefit payable at unreduced retirement age in the normal form payable under the terms of the plan or in the form validly elected by the participant before the termination date;

(2) The calendar year in which the participant reaches unreduced retirement age (“URA”);

(3) The participant’s URA; and

(4) The participant’s earliest retirement age at the valuation date.

(c) Procedure. (1) The plan administrator shall determine whether a participant is in the high, medium or low retirement rate category using the applicable Selection of Retirement Rate Category Table in appendix D, based on the participant’s benefit determined under paragraph (b)(1) of this section and the year in which the participant reaches URA.

(2) Based on the retirement rate category determined under paragraph (c)(1), the plan administrator shall determine the XRA from Table II-A, II-B or II-C, as appropriate, by using the participant’s URA and earliest retirement age at valuation date.

§ 4044.56 XRA when a participant must retire to receive a benefit.

(a) Applicability. Except as provided in §4044.57, the plan administrator shall determine the XRA under this section when plan provisions or established plan practice do not require a participant to retire from his or her job to begin receiving his or her early retirement benefit.

(b) Data needed. The plan administrator shall determine for each participant—

(1) The participant’s URA; and

(2) The participant’s earliest retirement age at valuation date.

(c) Procedure. Participants in this case are always assigned to the high retirement rate category and therefore the plan administrator shall use Table II-C of appendix D to determine the