ACOPA Survey of Hybrid Plans: August 2015

ACOPA Leadership Council

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ACOPA Survey: Cash Balance

ACOPA survey on Cash Balance Plans

- Conducted in summer 2014
- Respondents: 128
- Number of Plans (DB + CB): 15,100
- Number of CB Plan: 5,600
- Number of expected new CBs in 2014: 2,100
- Number of CB conversions: 240
ACOPA Survey: Cash Balance

- Portion of CB Plans with FIXED Interest Credit

Responses: 127

- None: 17%
- Little: 9%
- Some: 8%
- Majority: 13%
- Mostly: 14%
- All: 40%
ACOPA Survey: Cash Balance

What is FIXED Interest Credit?

Responses: 124
ACOPA Survey: Cash Balance

30-Year Treasury Interest Crediting Rate

Responses: 128
ACOPA Survey: Cash Balance

Third Segment Rate Interest Crediting Rate

Responses: 128
ACOPA Survey: Cash Balance

Plan's Rate of Return Interest Crediting Rate

Responses: 127
ACOPA Survey: Cash Balance

Return on Mutual Fund(s)
Interest Crediting Rate

Responses: 127

- None: 98%
- Little: 1%
- Some: 1%
- Majority: 0%
- Mostly: 0%
- All: 0%
ACOPA Survey: Cash Balance

Fixed Interest Rate (e.g., 5%) for Annuity Conversion

Responses: 125

- Mostly: 64%
- Majority: 30%
- Some: 4%
- None: 2%
ACOPA Survey: Cash Balance

Segment Rate for Annuity Conversion

<table>
<thead>
<tr>
<th>Category</th>
<th>Response</th>
</tr>
</thead>
<tbody>
<tr>
<td>Mostly</td>
<td>16%</td>
</tr>
<tr>
<td>Majority</td>
<td>39%</td>
</tr>
<tr>
<td>Some</td>
<td>41%</td>
</tr>
<tr>
<td>None</td>
<td>4%</td>
</tr>
</tbody>
</table>

Responses: 125
ACOPA Survey: Cash Balance

Treasury Rate for Annuity Conversion

Responses: 125

- Mostly: 19%
- Majority: 29%
- Some: 49%
- None: 3%
ACOPA Survey: Cash Balance

In-Service Distributions Among All Plans

Responses: 125
ACOPA Survey: Cash Balance

Plan Termination + Restart (in last 5 years)

Responses: 118
ACOPA Survey: Cash Balance

Plans in Survey

Total Plans: 15,100

Traditional Plans

Cash Balance Plans
ACOPA Survey: Cash Balance

Cash Balance Conversions

- Straight Cash Balance Plans
- Conversion Plans
ACOPA Survey: Cash Balance

Current Cash Balance Plans

Cash Balance Plans to Add in 2014

New Cash Balance Plans:

- 5,600
- 2,100