

APPENDIX "G"

PROVINCE OF NEW BRUNSWICK, DEPARTMENT OF FINANCE

1. ELIGIBILITY

- (a) For the purposes of section 3(a)(i) of the Agreement, the date specified is January 1, 1952.
- (a) For the purposes of section 3(a)(ii)(B) of the Agreement, Inactive Members of the New Brunswick Teachers' Pension Act are not eligible.

2. ACTUARIAL COST METHOD AND ASSUMPTIONS

(a)	Actuarial Cost Method	projected unit credit
(b)	Annual real rate of return	4.00%
(c)	Annual inflation rate	3.50%
(d)	Annual interest rate	7.64%
(e)	Annual YMPE increase rate	4.00%
(f)	Annual salary increase	4.00% plus seniority salary scale
(g)	Annual increase in Tax Act maximum	4.50% starting on January 1, 2005
(h)	Mortality	GAM83 mortality table, as published on pages 880 and 881 of Volume XXXV of the Transactions of the Society of Actuaries, with one-year set back Gender distinct
(i)	Withdrawal rate	None
(j)	Disability rate	None

- (k) Retirement age **80% at earliest of:**
- (i) age at which age plus pensionable service equals at least 87,
 - (ii) age when 35 years of pensionable service will be accrued, or
 - (iii) age 65, and
- 20% at earliest of:**
- (i) age at which age plus pensionable service equals at least 90,
 - (ii) age when 35 years of pensionable service will be accrued, or
 - (iii) age 65.
- (l) Seniority salary scale **0.50% per annum to retirement age**
- (m) Proportion with spouse at retirement **90%**
- (n) Age of spouse **3 years difference with male spouse older**