

ACTUARIAL ASSUMPTIONS FOR LOUISIANA ASSESSORS' RETIREMENT FUND

Effective October 1, 2021, as provided by R.S. 11:1402(8), actuarial equivalence shall be defined by using the following assumptions:

1. Interest shall be compounded annually at the rate of 5.75 percent per annum (except as provided below).
2. For single life option factors, mortality rates shall be based on the Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 120% for females, each projected to 2022 using their respective MP2019 mortality improvement scale and unisexed based on 40 percent males and 60 percent females.
3. For joint life option factors, mortality rates shall be based on the Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 120% for females, each projected to 2022 using their respective MP2019 mortality improvement scale and unisexed based on 65 percent males and 35 percent females for retirees and 35 percent males and 65 percent females for beneficiaries.
4. For disability award lifetime equivalences, mortality rates shall be based on the Pub-2010 Public Retirement Plans Mortality Table for Non-Safety Disabled Retirees multiplied by 120% for males and 120% for females, each projected to 2022 using their respective MP2019 mortality improvement scale and unisexed based on 40 percent males and 60 percent females.
5. For Drop Balance Life Annuity Conversions, mortality rates shall be based on the Pub-2010 Public Retirement Plans Mortality Table for General Healthy Retirees multiplied by 120% for males and 120% for females, each projected to 2032 using their respective MP2019 mortality improvement scale and unisexed based on 100 percent males and 0 percent females with interest at 4.75 percent per annum.
6. These assumptions were adopted by resolution of the board based on recommendations of its actuary on April 27, 2021.

AUTHORITY NOTE: Promulgated in accordance with R.S. 11:1402(8), 11:1404(A), and R.S. 49.950 et seq.

HISTORICAL NOTE: Promulgated by the Department of Treasury, Board of Trustees of the Assessors' Retirement Fund, LR 39:2188 (August 2013), amended LR 42:1959 (November 2016).