



### Pension Protection Act (PPA) Lump Sum Rates

After 2007, the interest rates used to determine lump sums under Code Section 417(e)(3) changed from the 30-year Treasury rates to segmented rates, phased in over a five-year period. The lump sum rate is the segmented high-quality corporate-bond yield curve for a month without averaging. The rates may be kept constant for a month, a quarter or a plan year (the stability period) and may have up to a five-month lookback before the start of the stability period.

For Plan Years Beginning In	Month-Year	First Segment	Second Segment	Third Segment
All	Oct-18	3.33	4.39	4.72
All	Sep-18	3.21	4.26	4.55
All	Aug-18	3.10	4.15	4.46
All	Jul-18	3.15	4.20	4.47
All	Jun-18	3.12	4.20	4.60
All	May-18	3.08	4.19	4.58
All	Apr-18	2.99	4.04	4.43
All	Mar-18	2.91	3.99	4.43
All	Feb-18	2.72	3.94	4.33
All	Jan-18	2.48	3.65	4.15
All	Dec-17	2.33	3.55	4.11
All	Nov-17	2.20	3.57	4.24
All	Oct-17	2.05	3.61	4.27
All	Sep-17	1.96	3.58	4.35
All	Aug-17	1.93	3.57	4.36
All	Jul-17	1.97	3.66	4.37
All	Jun-17	1.96	3.60	4.39
All	May-17	1.96	3.77	4.62
All	Apr-17	1.96	3.78	4.66
All	Mar-17	2.06	3.95	4.75
All	Feb-17	1.96	3.91	4.69
All	Jan-17	2.00	3.91	4.66
All	Dec-16	2.04	4.03	4.82
All	Nov-16	1.79	3.80	4.71
All	Oct-16	1.57	3.45	4.39
All	Sep-16	1.47	3.34	4.30
All	Aug-16	1.39	3.27	4.18
All	Jul-16	1.36	3.26	4.16
All	Jun-16	1.44	3.46	4.48
All	May-16	1.50	3.60	4.62
All	Apr-16	1.47	3.65	4.62