

For Plans With a Valuation Date On or After January 1, 2021

| Applicable 12-year rate for month x-2<br>(percent) | Applicable rate set for month x     |                                     |                |                |
|--|-------------------------------------|-------------------------------------|----------------|----------------|
|  | Immediate annuity rate<br>(percent) | Deferred annuity rates<br>(percent) |                |                |
|  |                                     | i <sub>1</sub>                      | i <sub>2</sub> | i <sub>3</sub> |
| Below 3.18   | 0.00                                | 4.00                                | 4.00           | 4.00           |
| 3.18 to 3.40                                       | 0.25                                | 4.00                                | 4.00           | 4.00           |
| 3.41 to 3.63                                       | 0.50                                | 4.00                                | 4.00           | 4.00           |
| 3.64 to 3.87                                       | 0.75                                | 4.00                                | 4.00           | 4.00           |
| 3.88 to 4.10                                       | 1.00                                | 4.00                                | 4.00           | 4.00           |
| 4.11 to 4.34                                       | 1.25                                | 4.00                                | 4.00           | 4.00           |
| 4.35 to 4.57                                       | 1.50                                | 4.00                                | 4.00           | 4.00           |
| 4.58 to 4.81                                       | 1.75                                | 4.00                                | 4.00           | 4.00           |
| 4.82 to 5.04                                       | 2.00                                | 4.00                                | 4.00           | 4.00           |
| 5.05 to 5.28                                       | 2.25                                | 4.00                                | 4.00           | 4.00           |
| 5.29 to 5.51                                       | 2.50                                | 4.00                                | 4.00           | 4.00           |
| 5.52 to 5.75                                       | 2.75                                | 4.00                                | 4.00           | 4.00           |
| 5.76 to 5.98                                       | 3.00                                | 4.00                                | 4.00           | 4.00           |
| 5.99 to 6.22                                       | 3.25                                | 4.00                                | 4.00           | 4.00           |
| 6.23 to 6.46                                       | 3.50                                | 4.00                                | 4.00           | 4.00           |
| 6.47 to 6.69                                       | 3.75                                | 4.00                                | 4.00           | 4.00           |
| 6.70 to 6.93                                       | 4.00                                | 4.00                                | 4.00           | 4.00           |
| 6.94 to 7.16                                       | 4.25                                | 4.00                                | 4.00           | 4.00           |
| 7.17 to 7.40                                       | 4.50                                | 4.00                                | 4.00           | 4.00           |
| 7.41 to 7.64                                       | 4.75                                | 4.00                                | 4.00           | 4.00           |
| 7.65 to 7.87                                       | 5.00                                | 4.25                                | 4.00           | 4.00           |
| 7.88 to 8.11                                       | 5.25                                | 4.50                                | 4.00           | 4.00           |
| 8.12 to 8.35                                       | 5.50                                | 4.75                                | 4.00           | 4.00           |
| 8.36 to 8.58                                       | 5.75                                | 5.00                                | 4.00           | 4.00           |
| 8.59 to 8.82                                       | 6.00                                | 5.25                                | 4.00           | 4.00           |
| 8.83 to 9.06                                       | 6.25                                | 5.50                                | 4.25           | 4.00           |
| 9.07 to 9.30                                       | 6.50                                | 5.75                                | 4.50           | 4.00           |
| 9.31 to 9.53                                       | 6.75                                | 6.00                                | 4.75           | 4.00           |
| 9.54 to 9.78                                       | 7.00                                | 6.25                                | 5.00           | 4.00           |
| 9.79 to 10.02                                      | 7.25                                | 6.50                                | 5.25           | 4.00           |
| Above 10.02  | 7.50                                | 6.75                                | 5.50           | 4.00           |

[85 FR 55591, Sept. 9, 2020]