

PRESS RELEASE

DATAIR Updates Defined Benefit System for PFEA 2004

For immediate release

May 11, 2004

Westmont, IL - DATAIR Employee Benefit Systems, Inc. announces the latest release of its *Defined Benefit System* updated for the Pension Funding Equity Act of 2004 (PFEA).

PFEA provides relief that will reduce minimum funding requirements, PBGC premiums, and required quarterly contributions for many defined benefit pension plans.

The bill redefines the permissible range of current liability interest rates, replacing 30-year Treasury rates with a Composite Corporate Bond Rate (CCBR). The weighted-average CCBR is used in determining full funding limits, deficit reduction contribution, required quarterly contribution, and PBGC variable rate premiums. The bill does not change the 30-year Treasury rate used in computing minimum lump sum distributions, but does affect the maximum lump sum distribution available from DB plans.

About DATAIR's Pension System:

DATAIR's *Pension System* allows pension professionals many options for proposing and administering many types of Defined Benefit plans including

- *Plans with separate formulas defined for classes or named employees.*
- *DB/DC carve out plans*
- *Cash Balance Plans*
- *412(i) Plans*

DATAIR's DB and DC Pension Systems are used by over 1,000 actuaries, consultants, life insurance company home offices, agents and third party administrators (TPAs). They run on PC and network platforms, and do not require special hardware or additional software. Included in DATAIR's fees are training and customer support for plan design and software issues.

About DATAIR:

DATAIR, founded in 1967, has been a leading provider of software for benefits and pension professionals. DATAIR also offers software for creating plan documents, producing government forms, and administering Sec. 125/Flex Plans. Additional information is available at www.datair.com or by calling (888) DATAIR4 (328-2474).

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