

# What's New!

ProAdmin version 1.02

October 2002

ProAdmin version 1.02 introduces the following new features:

## Server Maintenance

- ◆ The XML Database Linkage and XML Output Linkage are now included in the View | Detail output.

## Benefit Formula Components

- ◆ A new parameter has been added to the “Accrued Benefit” screen of cash balance and career average accrual definition components to eliminate the automatic rounding of annual accruals to cents. This feature facilitates the use of the career average component type for the accrual of reduction factors such as for pre-retirement death benefit coverage.

## Conversion Tables

- ◆ Payment form conversion tables of the “Age Difference” type are now available and can be referenced to convert normal form benefits to alternative joint life forms. The age difference is defined as the member age minus the beneficiary age. Age difference tables are defined symmetrically in that if the first age difference is -5, then the last age difference is +5. Moreover, the first age difference value specified in the table is used for all “more negative” age differences and the last age difference specified in the table is used for all higher age differences.

## Payment Forms

- ◆ The new Age Difference conversion tables have the following options for determining the age difference which, in any case, can be interpolation if desired:
  - The age difference is based on a date subtraction that can use either the actual birth dates or January 1 of the birth years.
  - The age difference can be adjusted by the number of years commencement precedes age 65.

Note that for plans whose factors are determined based on calendar years rather than age, the factors will have to be entered into the table “backwards” in that a 2 year calendar year difference is equivalent to a -2 year age difference.

- ◆ A new payment form type “Joint life and Social Security level income” has been added. Under this form the member and beneficiary’s benefits are first determined for the J&S form using the specified actuarial equivalence assumptions, and then the member’s benefit is adjusted for the level income option. Thus, the beneficiary benefit is unchanged regardless of whether the member dies before or after the commencement of Social Security benefits.
- ◆ Actuarial equivalence for regular Social Security Level Income payment forms can now be determined based on a table lookup. With SSLI conversion factors:

$$\begin{aligned} \text{Deferred Benefit} &= \\ &\text{Normal Form Benefit} - [\text{PIA} \times \text{Conv. Factor}], \\ &\text{minimum } 0 \\ \\ \text{Temporary Benefit} &= \\ &\text{Deferred Benefit} + \text{PIA}, \\ &\text{or (if Deferred Benefit}=0) \\ &\text{Normal Form Benefit} / \text{Conv. Factor} \end{aligned}$$

- ◆ Warning messages as to payment forms for which the member is ineligible have been improved to avoid multiple messages when no warning was associated with the first commencement date.
- ◆ A warning message has been added and benefits blanked out for deferred payment forms with a commencement date before the deferral age and temporary payment forms with a commencement date on or after the temporary age.

## Output

- ◆ The payment form change date for temporary and Social Security Level Income annuity forms is now displayed in the Summary and Sample Life Output.
- ◆ The stand-alone version now remembers the user's settings with respect to the sample life tables to be displayed and the ages associated with them.

## Changes Log

- ◆ Be sure to read the ProAdmin changes log (see What's New in Help or the ADMCHG.LOG file in the ProAdmin directory) about updates to certain calculations that change results,

including stop date adjustments in service definitions, salary definition measurement period of "monthly from more frequent salaries", salary limits in cash balance plan parsing and service projections.

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