

SOCIETY OF ACTUARIES

Article from:

The Pension Forum

December 2000 – Volume 12 – Issue 1

The Pension Forum is published on ad hoc basis by the Pension Section of the Society of Actuaries. The procedure for submitting an article appears on page 80.

The Pension Forum is sent without charge to all members of the Pension Section.

All correspondence should be addressed to:

Daniel M. Arnold, FSA Editor The Pension Section SOCIETY OF ACTUARIES 475 N. Martingale Road, Suite 800 Schaumburg, IL 60173-2226

Copyright 2000,[©] Society of Actuaries

All rights reserved by the Society of Actuaries. Permission is granted to make brief excerpts for a published review. Permission is also granted to make limited numbers of copies of items in this booklet of *The Pension Forum* for personal, internal, classroom, or other instructional use, on condition that the forgoing copyright notice is used so as to give reasonable notice of the Society's copyright. This consent for free limited copying without prior consent of the Society does not extend to making copies for general distribution, for advertising or promotional purposes, for inclusion in new collective works, or for resale.

EXPRESSIONS OF OPINION

The Society of Actuaries assumes no responsibility for statements made or opinions expressed in the stories. Expressions of opinions are those of the writers and, unless expressly stated to the contrary, are not the opinion or position of the Society of Actuaries or the Computer Science Section.

Printed in the United States of America