

1. **Actuary** – an individual trained to measure the financial impact of contingent events. For pension plan purposes, actuaries calculate the present value of future plan benefits and determine the federal minimum funding requirements for the plan. Actuaries who work with U.S. tax-qualified pension plans must meet certain educational and experience requirements and be licensed by the government.
2. **Fiduciaries** – individuals with the authority to make decisions about plan assets. By law, fiduciaries must make decisions based entirely on the best interests of plan participants. The fiduciaries for the pension plan for the purpose of Plan investment oversight are members of the ORNL Savings and Retirement Investment Committee, appointed by UT-Battelle LLC's Board of Governors.
3. **Moving Ahead for Progress in the 21st Century Act (MAP-21), the Highway and Transportation Funding Act of 2014 (HATFA), the Bipartisan Budget Act of 2015 and the American Rescue Plan Act of 2021 (ARPA)** – a series of federal funding and authorization bills signed into law on July 6, 2012, August 8, 2014, November 2, 2015 and March 11, 2021 respectively. These bills include provisions addressing the interest rates a pension plan may use to measure liabilities.
4. **Plan Assets** – the actual value of assets reported by the plan trustee, adjusted for plan receivables and payables.
5. **Plan Liabilities** – another measure of the liabilities for benefits earned by participants. Estimated Plan liabilities as of the end of the 2025 plan year are shown in the Annual Funding Notice. The plan liabilities shown in the Annual Funding Notice are calculated using interest rates and mortality rates prescribed by the Department of Labor, and other assumptions used in calculating the most recent FTAP.
6. **Pension Benefit Guaranty Corporation (PBGC)** – a federal agency that guarantees a basic level of benefits if a plan is terminated and not adequately funded to pay accrued benefits. The Plan pays a fixed annual premium to the PBGC for each plan participant. An additional premium may be required if the Plan is not fully funded.
7. **Plan Administrator** – the individual, group or corporation responsible for day-to-day operations of the Plan. The plan administrator for the Pension Plan for Employees at ORNL is UT-Battelle, LLC.