



As a participant in a Verizon Pension Plan, you may be eligible for a lump sum distribution. The value of your lump sum distribution is based on the interest rate in effect as of your Pension Commencement Date that will produce the highest lump sum benefit for you. Locate the pension plan you are eligible for in order to determine the interest rates that apply to you. Next determine your Pension Commencement Date to view the interest rates in effect at that time. If an interest rate is not available currently you will see an N/A next to it.

Please note that if you are eligible for the PBGC rate, the lump sum value of your benefit is first calculated using the 100% PBGC rate to determine if the value of the lump sum is greater than \$25,000. If the value is greater than \$25,000, the 120% PBGC rate is used for the PBGC calculation.

| Interest Rates | If Your Pension Commencement Date is in November 2019 | If Your Pension Commencement Date is in December 2019 | If Your Pension Commencement Date is in January 2020 | If Your Pension Commencement Date is in February 2020 |
|---|--|--|---|--|
| Verizon Management Pension Plan & Verizon Pension Plan for West Associates | | | | |
| PBGC 100% Rate ¹ | 0.50% | 0.50% | 0.00% | 0.25% |
| PBGC 120% Rate ¹ | 0.60% | 0.60% | 0.00% | 0.30% |
| 10 Year T-Bond Rate | 2.75% | 2.75% | 2.50% | 2.50% |
| Monthly GATT Rate | 2.57% | 2.57% | 2.12% | 2.16% |
| Quarterly GATT Rate ³ | 2.12% | 2.12% | 2.12% | N/A |

| Interest Rates | If Your Pension Commencement Date is in November 2019 | If Your Pension Commencement Date is in December 2019 | If Your Pension Commencement Date is in January 2020 | If Your Pension Commencement Date is in February 2020 |
|-----------------------|--|--|---|--|
|-----------------------|--|--|---|--|

Verizon Pension Plan for East Associates

| | | | | |
|---------------------------------------|-------|-------|-----|-----|
| Quarterly PBGC 100% Rate ² | 0.50% | 0.50% | N/A | N/A |
| Quarterly PBGC 120% Rate ² | 0.60% | 0.60% | N/A | N/A |
| Quarterly GATT Rate | 2.12% | 2.12% | N/A | N/A |

¹Applies to West Associates only if retirement eligible on or before 12/31/1999

²PBGC Rates for East Associates are determined as of the month prior to 1st month in the calendar quarter that contains the Separation from Service date

³Quarterly GATT Rate does not apply to the Verizon Pension Plan for West Associates

Pension Protection Act (PPA) Interest Rates

The table below shows PPA interest rates for 2019. The PPA calculation uses three segment rates derived from a corporate bond yield curve.

Each segment rate is used to determine the present value of a participant's single life annuity benefit for a specified period. The first segment rate applies to the first 5 years after pension commencement; the second to years 5.5 to 20; and the third to years 20.5 and beyond.

| PPA Interest Rates | If Your Pension Commencement Date is in November 2019 | If Your Pension Commencement Date is in December 2019 | If Your Pension Commencement Date is in January 2020 | If Your Pension Commencement Date is in February 2020 |
|---------------------------|--|--|---|--|
|---------------------------|--|--|---|--|

Verizon Management Pension Plan & Verizon Pension Plan for West Associates Monthly PPA

| | | | | |
|--------------------|-------|-------|-------|-------|
| Monthly PPA Rate 1 | 2.41% | 2.34% | 2.09% | 2.13% |
| Monthly PPA Rate 2 | 3.51% | 3.38% | 3.00% | 3.07% |
| Monthly PPA Rate 3 | 4.16% | 4.01% | 3.61% | 3.65% |

| PPA Interest Rates | If Your Pension Commencement Date is in November 2019 | If Your Pension Commencement Date is in December 2019 | If Your Pension Commencement Date is in January 2020 | If Your Pension Commencement Date is in February 2020 |
|---------------------------|--|--|---|--|
|---------------------------|--|--|---|--|

Verizon Management Pension Plan Quarterly PPA

| | | | | |
|----------------------|-------|-------|-------|-----|
| Quarterly PPA Rate 1 | 2.09% | 2.09% | 2.09% | N/A |
| Quarterly PPA Rate 2 | 3.00% | 3.00% | 3.00% | N/A |
| Quarterly PPA Rate 3 | 3.61% | 3.61% | 3.61% | N/A |

Verizon Pension Plan for East Associates Quarterly PPA

| | | | | |
|----------------------|-------|-------|-----|-----|
| Quarterly PPA Rate 1 | 2.09% | 2.09% | N/A | N/A |
| Quarterly PPA Rate 2 | 3.00% | 3.00% | N/A | N/A |
| Quarterly PPA Rate 3 | 3.61% | 3.61% | N/A | N/A |

MCI Communications Component of the Verizon Management Pension Plan Annual PPA

| | | | | |
|------------|-------|-------|-----|-----|
| PPA Rate 1 | 3.43% | 3.43% | N/A | N/A |
| PPA Rate 2 | 4.46% | 4.46% | N/A | N/A |
| PPA Rate 3 | 4.88% | 4.88% | N/A | N/A |

Western Union International, Inc. Pension Plan Annual PPA

| | | | | |
|------------|-------|-------|-----|-----|
| PPA Rate 1 | 3.43% | 3.43% | N/A | N/A |
| PPA Rate 2 | 4.46% | 4.46% | N/A | N/A |
| PPA Rate 3 | 4.88% | 4.88% | N/A | N/A |

| PPA Interest Rates | If Your Pension Commencement Date is in November 2019 | If Your Pension Commencement Date is in December 2019 | If Your Pension Commencement Date is in January 2020 | If Your Pension Commencement Date is in February 2020 |
|--------------------|---|---|--|---|
|--------------------|---|---|--|---|

**Verizon Wireless Retirement Plan
Annual PPA**

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|------------|-------|-------|-----|-----|
| PPA Rate 1 | 3.43% | 3.43% | N/A | N/A |
| PPA Rate 2 | 4.46% | 4.46% | N/A | N/A |
| PPA Rate 3 | 4.88% | 4.88% | N/A | N/A |