



## **II. ACCOUNTING RESULTS (Continued)**

if later, and ends at the full eligibility date, which is the date the employee has rendered all the service necessary to receive full benefits. This is generally age 55 with 10 years of credited service after age 45 for postretirement health benefits and for postretirement life insurance benefits.

### **D. Assumptions as to Future Experience**

To determine the actuarial present value of the liabilities for postretirement benefits, estimates must be made of the benefits that will be paid in future years on behalf of (1) existing pensioners and, (2) after retirement, on behalf of all currently active employees. Projected retiree contributions must also be estimated. These benefits and contributions are then discounted to the valuation date using actuarial assumptions selected by the plan sponsor in accordance with ASC 715-60 and reviewed by Aon Hewitt for reasonability. These assumptions are summarized in Section V.

Actuarial assumptions take into account recent past experience and reasonable future expectations. Significant actuarial assumptions reflected in the 2012 accounting information are as follows:

1. *Salary, Mortality, Termination, Disability and Retirement Rates.*  
The salary, mortality, termination, disability, and retirement rate assumptions used in the postretirement health and life insurance benefit valuations are consistent with those used for the 2012 expense valuation of the Entergy Corporation Non-bargaining I and Bargaining I pension plans. These assumptions are shown in Section V.
2. *Discount Rate and Expected Return on Assets as of January 1, 2012.*  
The discount rate assumption for ASC 715-60 purposes is 5.10%. (The discount rate in 2011 was 5.50%). These rates are selected based on matching the expected net benefit payments under the plan against duration based yield curves. The assumptions for the expected return on assets are 6.50% for taxable assets and 8.50% for non-taxable assets. (The expected returns on assets for 2011 were 5.50% and 7.75% respectively.)



## **II. ACCOUNTING RESULTS (Continued)**

### **3. *Health Care Cost Trend Rates.***

To develop expected claim costs for future years, annual health care cost trend rates are applied to current claims cost estimates. These trend rates do not take into account anticipated changes in the future demographic composition of the retiree group. That variable is provided for by the age/sex adjustment factors applied to Entergy's composite claims costs. Health care cost trend rates are shown in Section V. Medical trend rates have been updated for the 2012 valuation.

Each assumption used to develop the results herein represents the actuary's best estimate of future experience.

### **E. Claims Cost Derivation**

2012 medical incurred claims costs were derived from actual 2008, 2009 and 2010 claims experience and exposure data provided by Entergy Corporation. 2012 dental and vision incurred claims costs were derived from actual 2010 claims experience and exposure data provided by Entergy Corporation. Aon Hewitt reviewed this information for reasonability.

Following is a brief description of the postretirement health benefit claims costs derivation:

1. Claims costs were determined for each operating company by dividing paid claims by the average exposure ("membership") during the period, including waivers. Medical claims costs were estimated separately for retired participants over and under age 65.
2. The claims costs were adjusted to include insurance carrier administrative expenses and the estimated increase in the liability for claims incurred but not yet paid by the end of the calendar year. Actuarial pricing adjustments were applied to reflect plan design changes from the claim experience to 2012. Adjusted medical claim costs based on 2010 data were trended one year to 2011; adjusted medical claim costs based on 2009 data were trended two years to 2011; and adjusted medical claim costs based on 2008 data were trended three years to 2011.
3. The 2011 medical claims costs based on 2010 paid medical claims were blended with 2011 medical claims costs based on 2009 paid medical claims and with 2011 medical claims costs based on 2008 paid medical claims to reflect a larger base of claim experience.
4. The 2011 retired participant contributions for "grandfathered" retirees were then subtracted. This resulted in per "grandfathered" retired participant net claims costs. "Nongrandfathered" retiree costs were



## **II. ACCOUNTING RESULTS (Continued)**

developed from the “grandfathered” costs by adjusting for differences in contribution requirements.

5. For NYPA, Pilgrim, Con Edison, Vermont Yankee, Palisades, and EOI (GGN and GO) medical benefits, retiree claim experience was minimal. Thus, actuarial pricing techniques were used to develop their claims costs.
6. The final adjustment was to convert the 2011 medical per retired participant net claims costs in item (4) to per retired participant claims costs by age and sex of the participant. The age/sex adjustment factors were derived from national claim experience. These were then adjusted so that the costs, when weighted by the number of Entergy retired participants by age and sex, reproduced the average retired participant claims costs in item (4) separately for retired participants under and over age 65.
7. The 2012 medical per retired participant net claims costs are based on the 2011 per retired participant net claims costs projected one year to 2012.

The 2012 medical claims costs before adjustment for age/sex and the 2012 dental and vision claims costs are shown in Section V separately for “grandfathered” and “nongrandfathered” retirees. Note that the medical membership is used in the cost development for dental and vision, thus accounting for waivers.

### **F. Market Value of Assets**

The market value of assets at December 31, 2011 is shown in Table 7.

### **G. Plan Provisions**

Postretirement health and life insurance benefit plan provisions (including any substantive commitments) are described in Section III.

As required by ASC 715-60, this valuation assumes that those plans’ provisions will continue in effect. However, this assumption does not imply any obligation by Entergy to continue the plans.

Effective January 1, 2012, several changes were made to Northeast retiree benefits. The changes are reflected as a plan amendment as of December 31, 2011. The following is a summary of the primary plan changes:

- The \$150 PPO is eliminated for NYPA IBEW Craft, Pilgrim Security, and Post 8/20/2007 Vermont Yankee bargaining retirees.



## **II. ACCOUNTING RESULTS (Continued)**

- Blue Care Elect, HMO Blue, and Medex are eliminated for Pilgrim retirees.
- The Indemnity plan is eliminated for Pre-8/20/07 Vermont Yankee bargaining retirees.
- Post-1/16/04 (ConEd and NYPA) UWUA, Pre 1/17/04 ConEd UWUA, Pre-1/1/05 ConEd nonbargaining, Pilgrim 590P who retire between 1/1/04 and 12/31/08, Pilgrim 369T who retire between 1/1/04 and 12/31/09, Vermont Yankee IBEW, Vermont Yankee Pre-1/1/07 nonbargaining retirees receive the nonbargaining benefits package and contribution strategy (i.e., HDHP with buy-ups to the \$500 and \$1,000 PPO and contributions grading to 25% of the HDHP by 2016), except that Vermont Yankee bargaining retiree contributions are waived until the VEBA funds are exhausted.
- Post 12/31/10 ConEd Teamsters retirees receive free HDHP with buy-up to the \$500 PPO and \$1,000 PPO.
- Dental and Vision benefits are added at 50% of the cost for Post-1/16/04 NYPA UWUA, Pre-1/17/04 ConEd UWUA, Pre-1/1/05 ConEd nonbargaining, Pre-8/20/07 Vermont Yankee IBEW, and Pre-1/1/07 Vermont Yankee nonbargaining retirees, except that Pre-8/20/07 Vermont Yankee bargaining retiree contributions are waived until the VEBA funds are exhausted.
- Vision benefits are added at 50% of the cost for Pilgrim bargaining retirees and Pre-1/1/07 Pilgrim nonbargaining retirees.
- Contributions are changed for certain other plan options

### **H. Demographic Data**

The valuation was based on active and retiree census as of January 1, 2011. A summary of the census is shown in Section IV. This data was found to be reasonable and consistent with other data available to the actuary.

The data for retirees excludes deferred vested pensioners since they are not eligible for postretirement health and life insurance benefits.

The census data includes employees from regulated and non-regulated enterprises.



## **II. ACCOUNTING RESULTS (Continued)**

### **I. Projected Annual Postretirement Pay-As-You-Go Claims**

A ten year projection of annual postretirement health and life pay-as-you-go and funded claims is shown in Table 2.

### **J. Results Without Reflecting Medicare Part D Subsidy**

Entergy has, for ASC 715-60 purposes, reflected the impact of the Medicare Prescription Drug, Improvement and Modernization Act. Assumptions related to the Medicare Part D subsidy are summarized in Section V.

The net periodic benefit cost without reflecting the Medicare Part D Subsidy is shown in Table 8.

### **K. Healthcare Reform Impact**

The Patient Protection and Affordable Care Act (PPACA) has been taken into account for purposes of calculating the ASC 715-60 liabilities. Based on discussions with Entergy and our estimates, there is no financial impact due to the provisions of PPACA on this valuation.



### III. SUMMARY OF PRINCIPAL PLAN PROVISIONS

#### A. 2012 Entergy Corporate

Entergy Corporate includes Arkansas & ANO, ESI, EOI-GGN, EOI-GO, Louisiana/Waterford, Mississippi, New Orleans, Gulf States Louisiana/River Bend, and Texas.

1. Retirement Eligibility: Employees are eligible to retire after ten years of service earned subsequent to age 45, or upon attainment of age 65.
2. Postretirement Medical: All Entergy Corporate retirees have the option of enrolling in one of several medical plans (except as noted below) or waiving coverage. All medical plans provide hospitalization, medical, surgical, diagnostic x-ray and laboratory, prescription drugs and other medical services. The plan benefits are paid according to the following provisions:

1. Delivery System	PPO*	PPO	HDHP
2. Single Deductible			
In-Network	\$500	\$1,000	\$1,500
Out-of-Network	\$500	\$1,000	\$2,500
Out-of-Area	\$500	N/A	N/A
3. Reimbursement			
In-Network	85%	80%	70%
Out-of-Network	65%	60%	50%
Out-of-Area	75%	N/A	N/A
4. In-Network Office Visit Copayment	\$20	\$25	30%
5. Single Coinsurance Limit			
In-Network			
Out-of-Network	\$2,250	\$3,250	\$3,500
Out-of-Area	\$3,500	\$4,000	\$7,000
	\$2,250	N/A	N/A
6. Lifetime Maximum	Unlimited	Unlimited	Unlimited
7. Retail Rx Copayments			
Generic			
Preferred Brand	\$20	\$20	30% after
Non-preferred Brand	\$35 + difference	\$35 + difference	HDHP deductible
	\$50 + difference between brand and generic equivalent	\$50 + difference between brand and generic equivalent	
8. Mail Order Copays			
Generic	\$40 copay	\$40	30% after
Preferred Brand	\$70 + difference	\$70 + difference	HDHP deductible
Non-preferred Brand	\$100 copay + difference	\$100 + difference	

\* New three-tier Rx copayment provisions are effective 1/1/2011 for grandfathered retirees

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### **III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

3. Grandfathering: "Grandfathered" retirees include all nonbargaining, Arkansas bargaining, and Mississippi bargaining unit employees who retired before 1/1/2004; ANO bargaining unit employees who retired before 5/1/2004; Gulf States distribution and transmission bargaining unit employees who retired before 1/1/2005; EOI-GGN bargaining unit employees who retired before 1/1/2006; EGSI-Fossil bargaining unit employees who retired before 1/1/2009; and Gulf States/River Bend-Louisiana bargaining unit employees who retired before 1/1/2008.

4. Retiree Cost Sharing: All nongrandfathered retirees receive the HDHP with a 25% contribution strategy, and "buy-up" at 100% of the additional cost above the HDHP for other options. This strategy was designed to be actuarially neutral to the 2006 plan design with an average contribution of 50% of total cost. Contributions for grandfathered retirees are generally trended from current levels. Pre-65 retiree contributions are based on "blended" active/pre-65 costs. Post-65 retiree contributions are based on estimated post-65 costs.

5. Postretirement Dental: Entergy Corporate retirees are covered under the following provisions:

1. Delivery System	Passive PPO
2. Single Deductible	\$50
3. Calendar Year Maximum	\$1,500
4. Preventive Services	100% (no deductible)
5. General Services	80%
6. Major Services	50%
7. Orthodontia	50% (\$1,500 lifetime max)

Retiree contributions for coverage vary depending on date of retirement and family status. Contributions for nongrandfathered retirees are an average of 50% of total cost. Contributions for grandfathered retirees are an average of 25% of total cost.

6. Reimbursement of Medicare Part B Premium: ESI, Louisiana (includes Waterford) and New Orleans employees who retired before 1991 are eligible for \$27.90 reimbursement per month. In addition, retired employees who attained age 75 before 1992 also receive spouse coverage.

7. Postretirement Vision: The vision plan became effective July 1, 2000 for all Entergy Corporate retirees. The plan provides coverage for a comprehensive eye exam and medically necessary corrective eyewear (glasses or contact lenses), subject to co-payments. Retiree contributions are 50% of total cost.



### III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)

8. Postretirement Life Insurance: Grandfathered retirees receive life insurance coverage through age 65 in amounts up to 250% of compensation. Beginnings at age 65, coverage amounts reduce in accordance with either Option A or Option B (depending on hire date and other factors).

Under Option A, post-65 coverage amounts are 50% of compensation at retirement. Under Option B, between ages 65 and 70, coverage amounts grade down to 100% of compensation at retirement and then remain at that level.

Nongrandfathered employees are covered under either Option A or Option B immediately upon retirement.

Nonbargaining Gulf States Texas and Louisiana (includes River Bend) employees hired before 1/1/1979, who retired prior to January 1, 1995 receive life insurance coverage equal to 200% of annual retirement income, with a maximum coverage amount of \$100,000. For nonbargaining employees hired on or after 1/1/1979, the coverage amount is 100% of annual retirement income, with a maximum amount of \$20,000.

#### **B. ENUCO (Entergy Nuclear)**

ENUCO includes Pilgrim, NYPA, Con Edison, Vermont Yankee, and Palisades. These nuclear plants were acquired by Entergy between 1999 and 2007.

##### **1. Retirement Eligibility:**

- a. *Pilgrim, NYPA, Con Edison (nonbargaining retirees after 12/31/04 and bargaining retirees after 1/17/04), Vermont Yankee:* Employees are eligible to retire after ten years of service earned subsequent to age 45.
- b. *ConEdison:* Employees were eligible to retire before 1/1/2005 for nonbargaining and before 1/18/2004 for bargaining after age plus service equals 75 (i.e., Rule of 75). The eligibility criteria changed to ten years of service earned subsequent to age 45 effective January 1, 2005.

ConEdison employees meeting the Rule of 75 as of the ConEdison acquisition (9/6/2001) are eligible for benefits at ConEdison and are not eligible for retiree medical benefits from Entergy.





### **III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

- c. *Palisades*: Employees are eligible to retire with subsidized benefits after ten years of service earned subsequent to age 45. Palisades nonbargaining employees were given the option to participate in Consumer Energy Company (CMS) retirement plans at the time they were transferred to Nuclear Management Company (pre-Entergy acquisition). For nonbargaining employees who chose CMS benefits, and all bargaining employees, pre Entergy acquisition service is included for determining retirement eligibility.
2. Grandfathering: "Grandfathered" retirees include NYPA nonbargaining employees who retired before 1/1/2004; UWUA bargaining employees who retired before 1/17/2004; Vermont Yankee bargaining employees who retired before 8/20/2007; Pilgrim bargaining 590 Professional employees who retired before 1/1/2009 and 369 Technical employees who retired before 1/1/2010; NYPA IBEW bargaining employees who retired before 1/1/2006; Teamsters employees retired before 1/1/2011, and all Palisades UWUA bargaining employees.

3. Postretirement Medical:

As each company has been acquired by Entergy over the last several years, they each have separate benefit provisions. All medical plans provide hospitalization, medical, surgical, diagnostic X-ray and laboratory, prescription drugs and other medical services.

For Grandfathered retirees contribution strategies vary from the non-grandfathered strategy described below. In addition, grandfathered retirees may have different benefit options.



### **III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

In general, nongrandfathered ENUCO retirees (i.e., retirees that don't meet the definition of Grandfathered above) are offered the "Northeast plan benefits". The Northeast plan benefits include a high deductible health plan (HDHP) with buy-up options for a \$500 deductible PPO, a \$1,000 deductible PPO, and MVP POS NY (NYPA and Con Edison).

For nonbargaining retirees and certain unions, nongrandfathered contributions for the HDHP grade from zero in 2010 to 25% of the cost of the HDHP by 2016. In addition, retirees are responsible for the full "buy-up" cost for other options (MVP POS option is 33% of 2012 cost grading to 50% of actual cost by 2016). For Security guards from Palisades and Vermont Yankee, current contributions for the HDHP are equal to 25% of the cost for the HDHP and the "full" buy-up cost for other options. Pilgrim bargaining nongrandfathered contributions are 20% of the cost of the HDHP and 45% of the cost of the \$500 PPO and \$1,000 PPO.

Vermont Yankee bargaining retirees are not required to contribute toward the cost of coverage for any plan option until the VEBA and 401(h) assets associated with the Vermont Yankee bargaining benefits have been fully paid.

Grandfathered retirees receive benefits that vary by former company as described below.

- a. *Pilgrim*: Same as Entergy Corporate (i.e. \$500 PPO, \$1,000 PPO, and \$1,500 HDHP options). Retiree contributions for coverage depend on the option chosen, family status, bargaining status, retirement date, and whether pre-age 65 or post-age 65.



**III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

b. *NYPA*:

<b><u>Plan Features*</u></b>	<b><u>Nonbargaining Pre-1/1/04 Retirees</u></b>	<b><u>Bargaining Pre 1/17/04 UWUA</u></b>
1. Delivery System	PPO	PPO
2. Single Deductible		
In-Network	\$0	\$0
Out-of-Network	\$160	\$175
3. Reimbursement		
In-Network	100%	100%
Out-of-Network	80%	80%
4. In Network Office Visit Copoly	\$8	\$8
5. Single Coinsurance Limit (OON)	\$600	\$700
6. Lifetime Max (OON)	Unlimited	Unlimited

**\*MVP POS option is also available to retirees.**



**III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

*c. Con Edison:*

<u>Plan Features</u>	<u>Teamsters (Pre 1-1-2011)</u>
1. Delivery System	Indemnity (Premier)
2. Single Deductible	
In-Network	n/a
Out-of-Network	\$140
3. Reimbursement	
In-Network	n/a
Out-of-Network	80%
4. Office Visit Copay	20%
5. Single Coinsurance	
Limit (OON)	\$500
6. Lifetime Maximum	Unlimited
7. Prescription Drugs	
Annual Deductible	\$0
Generic	\$0
Brand	\$2 formulary
	\$8 nonformulary
	\$0 mail order
Annual Maximum	Unlimited

Grandfathered UWUA retirees receive the "Northeast plan benefits".  
MVP POS is also available.



**III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

- d. *Vermont Yankee*: Grandfathered retirees receive the "Northeast plan benefits" and are not required to pay contributions.
  - e. *Palisades*: Effective January 1, 2011, all Palisades retirees receive the same benefit options as Entergy Corporate nongrandfathered retirees. Nonbargaining retirees pay the same cost sharing as ENUCO nongrandfathered retirees. Bargaining retirees do not pay contributions for the HDHP.
4. Postretirement Dental: Nongrandfathered retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except Vermont Yankee IBEW bargaining retirees who do not contribute and NYPA IBEW Post-12/31/2005 bargaining retirees who pay 30% of the plan cost. Grandfathered retirees receive benefits as described below.
- a. *Pilgrim*: UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing except 369 Technical and 590 Professional bargaining retirees who pay 25% of the plan cost if retired before January 1, 2004 and 30% if retired on or after January 1, 2004.
  - b. *NYPA*: None
  - c. *Con Edison*: UWUA bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).
  - d. *Vermont Yankee*: Bargaining retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%), except that bargaining retiree contributions are waived until VEBA assets are extinguished.
  - e. *Palisades*: Retirees receive the same dental benefits as Entergy Corporate with the same cost sharing (50%).



**III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

5. Reimbursement of Medicare Part B Premium:
  - a. *Pilgrim, Con Edison, Vermont Yankee and Palisades*: No benefits.
  - b. *NYPA*: Nonbargaining pre-1/1/04 retirees receive full reimbursement of Medicare Part B premium for both the retiree and spouse. Nonbargaining post-12/31/03 retirees receive no benefits. Bargaining employees receive \$600 annual reimbursement for the retiree only (IBEW pre-1/1/06, pre-1/17/04 UWUA, and all Teamsters).
6. Postretirement Vision: Nongrandfathered retirees receive the same vision benefits as Entergy Corporate. Grandfathered retirees receive benefits as described below.
  - a. *NYPA*: No benefits.
  - b. *Vermont Yankee*: Retirees receive the same benefits with the same cost sharing as Entergy Corporate.
  - c. *Con Edison*: UWUA bargaining retirees receive the same vision benefits as Entergy Corporate.
  - d. *Pilgrim*: All Pilgrim retirees receive the same vision benefits as Entergy Corporate.
  - e. *Palisades*: All Palisades retirees receive the same benefits with the same cost sharing as Entergy Corporate.



**III. SUMMARY OF PRINCIPAL PLAN PROVISIONS (Continued)**

7. Postretirement Life:

- a. *Pilgrim*: Same as Entergy Corporate pre-1/1/04 retirees (grandfathered).
- b. *NYPA*: Nonbargaining pre-1/1/04 retirees receive coverage equal to 40% of compensation (maximum coverage is \$50,000 and minimum coverage is \$10,000). Nonbargaining post-12/31/03 retirees receive coverage equal to 50% of compensation. IBEW pre-1/1/06 retirees receive 150% of compensation (maximum coverage is \$25,000) with retirees paying 50% of the cost. IBEW post-1/1/06 retirees receive 50% of compensation. Teamsters and UWUA retirees receive coverage equal to \$20,000.
- c. *Con Edison*: Nonbargaining post-12/31/04 retirees receive coverage equal to 50% of compensation. This is reflected as a plan amendment at January 1, 2006. Nonbargaining pre-1/1/05 retirees receive coverage equal to 100% of compensation up to a maximum of \$50,000. Pre-1/17/04 bargaining employees receive coverage equal to \$20,000. Post-1/16/04 bargaining employees receive same benefit as NYPA UWUA.
- d. *Vermont Yankee*: Bargaining retirees retired before 8/20/2007 and all nonbargaining, receive 50% of the basic active life insurance benefit, reducing 10% per year starting at age 65 to a minimum of \$3,000. For nonbargaining employees, the basic active life insurance benefit is 3x annual compensation with a maximum of \$300,000 and a minimum of \$10,000. For bargaining employees, the basic active life insurance benefit is 2x annual compensation with a maximum of \$100,000 and a minimum of \$10,000. Bargaining post 8/20/07 retirees receive coverage equal to 50% of compensation.
- e. *Palisades*: Nonbargaining retirees retired before 1/1/2011 receive a \$7,500 life insurance benefit. Nonbargaining retirees retired after 12/31/2010 and all bargaining retirees receive a 50% of pay life insurance benefit.



#### IV. DEMOGRAPHIC DATA

The following tables summarize the January 1, 2011 demographic data used in the 2012 actuarial valuation.

Company: Arkansas & ANO  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	42 52,875	2	0	0	0	0	0	0	44 53,432
<b>25-29</b>	151 52,998	31 65,609	1	0	0	0	0	0	183 55,201
<b>30-34</b>	99 54,092	81 64,784	20 75,600	0	0	0	0	0	200 60,573
<b>35-39</b>	88 53,640	80 66,314	64 76,585	4	1	0	0	0	237 64,705
<b>40-44</b>	57 52,186	46 62,406	41 78,802	29 79,592	35 85,301	1	0	0	209 69,357
<b>45-49</b>	48 53,941	23 55,147	36 66,196	39 84,488	125 86,318	95 77,899	6 78,306	0	372 75,795
<b>50-54</b>	27 52,294	23 58,611	28 74,099	29 76,862	114 81,349	248 82,266	124 78,679	2	595 78,295
<b>55-59</b>	18 51,633	7 87,140	13 63,585	16 66,271	54 79,972	126 74,986	118 77,900	71 74,298	423 74,847
<b>60-64</b>	7 49,861	1	3	5 67,398	13 77,301	34 64,688	40 67,770	56 85,138	159 72,727
<b>Over 64</b>	1	0	0	0	1	1	1	2	6 67,547
<b>Total</b>	538 53,147	294 64,113	206 73,559	122 78,465	343 83,238	505 78,563	289 76,712	131 78,209	2,428 71,173
Average Age: 46.38 Years      Average Service: 17.58 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.





**IV. DEMOGRAPHIC DATA (Continued)**

Company: Louisiana / Waterford  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	28 48,199	0	0	0	0	0	0	0	28 48,199
<b>25-29</b>	92 53,975	26 65,288	2	0	0	0	0	0	120 56,664
<b>30-34</b>	78 58,671	51 66,614	37 66,775	0	0	0	0	0	166 62,918
<b>35-39</b>	56 60,894	30 64,268	58 77,069	2	0	0	0	0	146 68,580
<b>40-44</b>	36 63,131	36 66,124	43 72,432	22 91,754	19 76,113	1	0	0	157 71,992
<b>45-49</b>	35 69,187	19 77,521	28 71,635	31 85,596	82 81,954	108 77,291	14 74,447	0	317 77,803
<b>50-54</b>	29 69,707	14 71,928	15 79,418	19 87,989	81 90,055	129 81,576	103 78,541	4	394 81,477
<b>55-59</b>	10 80,631	3	12 72,675	8 81,056	41 76,089	46 89,008	48 75,353	52 78,387	220 79,379
<b>60-64</b>	9 55,353	3	1	2	16 79,215	13 80,067	13 71,359	30 67,647	87 70,342
<b>Over 64</b>	0	0	0	1	1	0	0	4	6 82,086
<b>Total</b>	373 59,844	182 67,462	196 72,948	85 87,037	240 83,268	297 81,065	178 76,835	90 74,632	1,641 73,583
Average Age: 45.63 Years      Average Service: 17.15 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: ESI  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	46 53,086	0	0	0	0	0	0	0	46 53,086
<b>25-29</b>	182 57,285	43 61,611	0	0	0	0	0	0	225 58,111
<b>30-34</b>	121 64,529	122 67,786	31 76,618	0	0	0	0	0	274 67,347
<b>35-39</b>	119 79,681	91 70,261	102 87,812	7 112,243	1	0	0	0	320 80,200
<b>40-44</b>	80 88,190	75 68,504	99 97,467	40 100,785	37 88,434	2	0	0	333 87,948
<b>45-49</b>	94 88,181	64 93,421	77 98,421	54 102,982	105 106,944	97 90,326	15 66,671	0	506 95,649
<b>50-54</b>	62 97,239	56 101,887	89 108,581	43 106,638	101 104,031	200 104,261	170 91,268	6 79,806	727 100,877
<b>55-59</b>	35 97,509	46 98,082	61 120,165	22 143,891	60 108,453	110 113,089	140 107,064	80 90,367	554 107,555
<b>60-64</b>	14 105,427	24 129,380	31 138,358	14 107,566	28 79,214	49 91,558	30 97,368	60 104,767	250 105,150
<b>Over 64</b>	4	5 81,878	7 69,965	1	6 78,380	6 92,723	2	11 102,749	42 92,230
<b>Total</b>	757 75,366	526 80,155	497 101,272	181 108,754	338 101,329	464 101,804	357 96,811	157 96,334	3,277 91,670
Average Age: 46.75 Years      Average Service: 15.67 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: EOI - GGN  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	8 54,413	0	0	0	0	0	0	0	8 54,413
<b>25-29</b>	42 54,584	2	0	0	0	0	0	0	44 55,913
<b>30-34</b>	47 62,401	3	2	0	0	0	0	0	52 63,423
<b>35-39</b>	46 53,386	1	11 81,864	3	0	0	0	0	61 60,627
<b>40-44</b>	29 68,845	1	8 86,853	11 85,369	3	2	0	0	54 74,786
<b>45-49</b>	30 71,943	0	6 87,226	9 99,257	25 90,152	36 80,382	0	0	106 82,288
<b>50-54</b>	24 63,202	2	12 84,949	13 92,892	49 84,612	87 92,317	22 98,129	0	209 87,442
<b>55-59</b>	18 63,708	0	6 86,330	5 88,859	11 84,750	41 79,447	9 66,317	1	91 76,585
<b>60-64</b>	3	0	0	0	6 80,628	13 77,544	5 78,738	0	27 77,919
<b>Over 64</b>	0	0	0	0	0	2	0	0	2
<b>Total</b>	247 61,349	9 80,255	45 84,527	41 91,522	94 85,285	181 85,442	36 87,483	1	654 76,661
Average Age: 46.63 Years      Average Service: 14.85 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: EOI - GO  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
Under 25	0	0	0	0	0	0	0	0	0
25-29	0	0	0	0	0	0	0	0	0
30-34	0	0	0	0	0	0	0	0	0
35-39	0	0	0	0	0	0	0	0	0
40-44	0	0	0	0	0	0	0	0	0
45-49	0	0	0	0	0	0	0	0	0
50-54	0	1	0	0	0	0	0	0	1
55-59	1	0	0	0	1	0	0	0	2
60-64	0	0	0	0	0	1	0	0	1
Over 64	0	0	0	0	0	0	0	0	0
<b>Total</b>	1	1	0	0	1	1	0	0	4
Average Age: 57.25 Years      Average Service: 15 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: Mississippi  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	8 53,834	0	0	0	0	0	0	0	8 53,834
<b>25-29</b>	30 54,322	8 58,256	0	0	0	0	0	0	38 55,151
<b>30-34</b>	24 55,717	35 64,471	8 70,528	0	0	0	0	0	67 62,058
<b>35-39</b>	12 56,555	24 67,959	27 68,568	1	0	0	0	0	64 65,813
<b>40-44</b>	11 73,957	18 68,860	19 67,066	14 69,649	8 73,990	0	0	0	70 69,918
<b>45-49</b>	9 65,454	16 62,882	9 62,228	13 90,645	45 78,243	22 78,864	0	0	114 75,347
<b>50-54</b>	6 72,587	3	12 67,564	12 65,914	37 68,711	62 78,180	48 73,015	1	181 72,801
<b>55-59</b>	4	1	3	3	24 75,977	21 64,358	52 74,493	45 78,683	153 74,212
<b>60-64</b>	0	3	1	0	10 61,091	10 51,825	13 69,823	57 72,636	94 68,465
<b>Over 64</b>	0	0	0	0	0	1	0	9 73,265	10 70,151
<b>Total</b>	104 59,543	108 65,090	79 67,647	43 74,374	124 73,303	116 73,225	113 73,328	112 75,133	799 70,149
Average Age: 48.3 Years      Average Service: 20.38 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: New Orleans  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	11 35,681	1	0	0	0	0	0	0	12 36,189
<b>25-29</b>	26 45,858	4	0	0	0	0	0	0	30 46,608
<b>30-34</b>	14 55,637	13 56,068	5 71,960	0	0	0	0	0	32 58,362
<b>35-39</b>	10 51,591	11 57,066	5 70,930	0	0	0	0	0	26 57,626
<b>40-44</b>	3	5 73,376	3	4	4	1	0	0	20 64,448
<b>45-49</b>	9 68,604	9 67,587	4	4	9 61,730	17 75,107	5 70,838	0	57 69,582
<b>50-54</b>	3	3	0	1	11 68,764	28 71,092	51 73,099	3	100 70,429
<b>55-59</b>	0	4	0	0	2	5 71,668	22 73,589	17 69,823	50 69,286
<b>60-64</b>	0	2	1	0	5 49,593	0	5 72,671	14 67,762	27 62,555
<b>Over 64</b>	0	1	0	0	0	0	0	1	2
<b>Total</b>	76 49,832	53 56,194	18 70,001	9 67,686	31 63,154	51 72,470	83 73,067	35 68,188	356 63,875
Average Age: 46.17 Years      Average Service: 19.43 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: Gulf States / River Bend - Louisiana  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	21 47,979	0	0	0	0	0	0	0	21 47,979
<b>25-29</b>	115 56,070	15 68,300	0	0	0	0	0	0	130 57,481
<b>30-34</b>	85 56,811	53 67,429	21 65,041	0	0	0	0	0	159 61,437
<b>35-39</b>	72 58,560	30 69,239	18 74,065	5 71,940	1	0	0	0	126 63,966
<b>40-44</b>	44 62,545	12 67,104	29 72,059	28 81,470	17 78,017	1	0	0	131 70,958
<b>45-49</b>	29 63,170	9 55,763	15 80,500	38 76,839	65 84,737	74 78,468	2	0	232 77,216
<b>50-54</b>	26 60,201	12 70,391	12 81,825	25 76,674	65 82,784	109 79,548	111 77,342	1	361 77,595
<b>55-59</b>	16 60,120	3	4	15 78,075	43 72,952	63 76,128	67 73,203	35 74,978	246 73,337
<b>60-64</b>	11 59,082	3	2	6 92,739	18 69,164	17 67,892	18 71,069	34 76,246	109 71,678
<b>Over 64</b>	1	0	0	1	2	1	0	1	6 67,878
<b>Total</b>	420 57,865	137 67,735	101 72,352	118 78,787	211 79,460	265 77,668	198 75,289	71 75,328	1,521 70,868
Average Age: 46.1 Years      Average Service: 16.98 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: Texas  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	2	0	0	0	0	0	0	0	2
<b>25-29</b>	24 58,851	4	0	0	0	0	0	0	28 59,663
<b>30-34</b>	32 56,748	26 65,139	8 73,704	0	0	0	0	0	66 62,109
<b>35-39</b>	17 59,380	15 64,337	18 71,360	0	0	0	0	0	50 65,180
<b>40-44</b>	11 43,706	9 63,504	17 65,828	11 78,746	5 72,572	2	0	0	55 64,167
<b>45-49</b>	6 53,681	10 63,419	19 69,958	7 69,068	23 72,325	36 66,965	14 70,210	0	115 68,053
<b>50-54</b>	2	7 57,765	8 70,078	5 64,702	14 68,781	71 73,944	76 75,512	0	183 72,752
<b>55-59</b>	2	2	4	6 58,087	4	31 69,387	70 79,037	14 74,295	133 74,445
<b>60-64</b>	0	1	1	0	4	15 68,196	20 64,493	32 82,049	73 73,705
<b>Over 64</b>	0	1	0	0	1	0	0	0	2
<b>Total</b>	96 55,807	75 63,952	75 71,988	29 69,714	51 67,748	155 70,732	180 75,246	46 79,689	707 69,595
Average Age: 48.39 Years      Average Service: 21.34 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.





**IV. DEMOGRAPHIC DATA (Continued)**

Company: ENUCO  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	58 58,491	0	0	0	0	0	0	0	58 58,491
<b>25-29</b>	219 64,270	35 77,426	0	0	0	0	0	0	254 66,083
<b>30-34</b>	274 70,529	91 78,660	12 92,431	0	0	0	0	0	377 73,189
<b>35-39</b>	164 67,614	76 77,369	48 90,766	8 77,752	1	0	0	0	297 74,228
<b>40-44</b>	164 72,237	68 77,852	90 97,859	63 95,094	34 94,131	1	0	0	420 83,831
<b>45-49</b>	162 83,243	78 80,955	84 102,120	70 97,076	153 94,112	55 97,079	4	0	606 91,215
<b>50-54</b>	135 86,692	78 93,247	146 108,649	61 92,384	153 97,701	182 103,698	73 99,427	2	830 98,477
<b>55-59</b>	95 87,883	58 85,294	111 106,919	51 100,512	76 89,722	133 100,895	71 102,967	32 107,700	627 97,743
<b>60-64</b>	29 80,555	26 94,421	80 108,192	36 97,795	31 86,462	59 96,083	24 94,577	24 102,780	309 97,258
<b>Over 64</b>	8 68,125	8 80,697	16 101,993	5 105,699	7 102,782	3	3	5 85,601	55 92,849
<b>Total</b>	1,308 73,507	518 82,389	587 103,696	294 95,983	455 94,208	433 100,831	175 100,120	63 103,539	3,833 88,307
Average Age: 46.74 Years      Average Service: 12.44 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

Company: All Companies  
Age-Service-Average Compensation Distribution  
Active Valuation Data as of January 1, 2011

Age	Completed Years of Service								Total
	00-04	05-09	10-14	15-19	20-24	25-29	30-34	35 +	
<b>Under 25</b>	224 52,509	3	0	0	0	0	0	0	227 52,573
<b>25-29</b>	881 57,258	168 66,743	3	0	0	0	0	0	1,052 58,801
<b>30-34</b>	774 62,995	475 68,511	144 72,876	0	0	0	0	0	1,393 65,897
<b>35-39</b>	584 64,345	358 69,502	351 80,938	30 87,811	4	0	0	0	1,327 70,674
<b>40-44</b>	435 69,679	270 69,386	349 86,441	222 88,747	162 84,201	11 71,400	0	0	1,449 78,220
<b>45-49</b>	422 76,550	228 78,005	278 88,010	265 90,689	632 89,620	540 81,429	60 72,536	0	2,425 83,939
<b>50-54</b>	314 79,390	199 87,643	322 99,892	208 88,586	625 89,300	1,116 89,104	778 82,693	19 73,241	3,581 87,668
<b>55-59</b>	199 81,506	124 87,658	214 103,694	126 96,564	316 85,541	576 89,090	597 86,491	347 82,112	2,499 88,004
<b>60-64</b>	73 75,719	63 100,914	120 112,917	63 96,407	131 75,710	211 81,230	168 77,757	307 84,224	1,136 85,815
<b>Over 64</b>	14 89,910	15 75,616	23 92,246	8 89,658	18 90,267	14 88,281	6 82,449	33 83,566	131 86,603
<b>Total</b>	3,920 66,094	1,903 74,163	1,804 90,780	922 90,838	1,888 87,367	2,468 86,665	1,609 83,207	706 82,860	15,220 80,089
Average Age: 46.64 Years      Average Service: 16.01 Years									

Note: Average compensation is not provided in any grouping that contains fewer than five participants.



**IV. DEMOGRAPHIC DATA (Continued)**

**All Companies  
Age Distribution  
Retiree Valuation Data as of January 1, 2011**

Age	ARKANSAS & ANO	ESI	EOI - GGN	EOI - GO	Gulf States / Riverbend Louisiana
Under 60	486	250	126	1	173
60-64	689	533	133	6	268
65-69	537	564	72	7	246
70-74	475	370	44	13	260
Over 74	1,113	200	35	18	458
<b>Total</b>	<b>3,300</b>	<b>1,917</b>	<b>410</b>	<b>45</b>	<b>1,405</b>
<b>Average Age (Yrs)</b>	<b>70.03</b>	<b>66.43</b>	<b>63.59</b>	<b>72.27</b>	<b>69.98</b>

Age	Texas	Mississippi	New Orleans	Louisiana Waterford	ENUCO	Total
Under 60	84	44	40	190	323	1,717
60-64	195	146	93	357	415	2,835
65-69	247	198	95	326	297	2,589
70-74	211	166	141	336	96	2,112
Over 74	537	442	578	597	34	4,012
<b>Total</b>	<b>1,274</b>	<b>996</b>	<b>947</b>	<b>1,806</b>	<b>1,165</b>	<b>13,265</b>
<b>Average Age (Yrs)</b>	<b>72.44</b>	<b>72.82</b>	<b>76.16</b>	<b>70.62</b>	<b>62.85</b>	<b>69.64</b>

Note: Includes retirees, surviving spouses and dependent spouses that have elected coverage, and retirees that have waived medical coverage.



**V. ACTUARIAL ASSUMPTIONS**

1. Discount Rate (2012 ASC 715-60 Valuation and 12/31/2011 Disclosure): 5.10% (5.50% in 2011)
2. Expected Return on Plan Assets:
 

<b><u>Type</u></b>	<b><u>Rate</u></b>
Taxable	6.50%
Non-Taxable	8.50%
3. Salary Increases: (Bargaining and Nonbargaining)
 

Sample rates are as follows:

<u>Age</u>	<u>Rate</u>
25	8.50%
30	6.25%
35	4.50%
40	3.25%
45	3.25%
50	2.75%
55	2.75%

4. Pre and Postretirement Mortality Base Table:
 

1994 Group Annuity Mortality Table  
Sample rates are as follows:

<u>Age</u>	<u>Men</u>	<u>Women</u>
35	0.09	0.05
45	0.16	0.10
55	0.44	0.23
65	1.45	0.86
75	3.72	2.27
85	9.72	6.77

Projected Mortality Improvement: Generational (using Scale AA),  
applied after base year 2011

5. Employment Termination: (Bargaining and Nonbargaining)
 

Sample rates are as follows:

<u>Age</u>	<u>Rate</u>
25	16.24%
30	12.89
35	6.09
40	5.67
45	5.02
50	3.86
55	2.07
60	1.96



**V. ACTUARIAL ASSUMPTIONS (Continued)**

6. Disability:  
(Bargaining and Nonbargaining)

Sample rates are as follows:

<u>Age</u>	<u>Men</u>	<u>Women</u>
25	.12%	.18%
35	.12	.18
45	.40	.80
55	1.30	1.24
64	3.20	2.86

7. Retirement: (0% before 10 years of  
service) (Bargaining and  
Nonbargaining)

Sample rates are as follows:

<u>Age</u>	<u>Rate</u>
55	5.0%
57	2.5
60	5.0
62	25.0
64	10.0
65	60.0
67	30.0
70	100.0

8. Gross Health Care Trend:

<u>From</u>	<u>To</u>	<u>Medical*</u>		<u>Dental</u>	<u>Vision</u>	<u>Medicare</u>
		<u>Pre 65</u>	<u>Post 65</u>			<u>Part B</u>
2012	2013	7.75%	7.50%	4.00%	4.00%	4.00%
2013	2014	7.50%	7.25%	4.00%	4.00%	4.00%
2014	2015	7.25%	7.00%	4.00%	4.00%	4.00%
2015	2016	6.75%	6.50%	4.00%	4.00%	4.00%
2016	2017	6.50%	6.25%	4.00%	4.00%	4.00%
2017	2018	6.25%	6.00%	4.00%	4.00%	4.00%
2018	2019	5.75%	5.50%	4.00%	4.00%	4.00%
2019	2020	5.50%	5.25%	4.00%	4.00%	4.00%
2020	2021	5.25%	5.00%	4.00%	4.00%	4.00%
2021	2022	5.00%	5.00%	4.00%	4.00%	4.00%
2022	2023 and Over	4.75%	4.75%	4.00%	4.00%	4.00%

\* Before reflecting fixed deductible levels



**V. ACTUARIAL ASSUMPTIONS (Continued)**

9. 2012 Per Participant Claims Cost (inclusive of administrative expenses, net of retiree contributions):

	<b>Grandfathered Retiree Cost</b>		<b>Non-grandfathered Retiree Cost</b>	
	<b>Pre-65</b>	<b>Post-65</b>	<b>Pre-65</b>	<b>Post-65</b>
<b><u>Medical / Rx</u></b>				
Arkansas Power & Light (& ANO)	\$6,114	\$2,784	\$5,333	\$2,185
Entergy Services	7,375	3,441	6,335	2,603
Entergy Operations, Inc. (GGN & GO)	6,745	3,193	5,973	2,442
Louisiana Power & Light (includes Waterford) and New Orleans	7,322	3,413	6,426	2,591
Mississippi Power & Light	6,652	3,085	5,934	2,381
Gulf States Utilities (includes River Bend)	8,077	3,939	6,991	2,938
-Louisiana and Texas				
ENUCO-Pilgrim (bargaining)	7,218	3,580	5,519	2,708
ENUCO-Pilgrim (non-bargaining)*	N/A	N/A	6,623	3,123
ENUCO-Vermont Yankee (bargaining-IBEW)	7,701	3,957	7,701	3,957
ENUCO-Vermont Yankee (bargaining-Security)	N/A	N/A	4,945	2,296
ENUCO-Vermont Yankee (non-bargaining)	N/A	N/A	5,795	2,938
ENUCO-NYPA (bargaining-IBEW and Security)	7,917	4,021	6,909	3,250
ENUCO-NYPA (bargaining-UWUA)	7,461	3,310	7,461	3,310
ENUCO-NYPA (non-bargaining)	10,115	5,314	6,461	3,087
ENUCO-Con Edison (bargaining-UWUA)	8,852	4,115	7,461	3,310
ENUCO-Con Edison (bargaining-Teamster)	8,852	4,115	8,342	3,443
ENUCO-Con Edison (non-bargaining)	N/A	N/A	7,279	3,269
ENUCO-Palisades (bargaining-UWUA)	N/A	N/A	6,889	3,271
ENUCO-Palisades (bargaining-Security)	N/A	N/A	5,718	2,454
ENUCO-Palisades (non-bargaining)	N/A	N/A	6,701	3,141
<b><u>Dental</u></b>				
Dental (75% grandfathered / 50% nongrandfathered cost share)	276	276	184	184
Dental-Vermont Yankee, Post 12/31/05	367	367	367	367
Dental- NYPA Barg IBEW	N/A	N/A	257	257
Dental- Pilgrim Barg NonSecurity	N/A	N/A	257	257
<b><u>Medicare Part B Reimbursement</u></b>				
ESI, Louisiana and New Orleans	N/A	343	N/A	343
ENUCO – NYPA Non-bargaining (pre-1/1/04 retirees)	N/A	1,251	N/A	N/A
NYPA Bargaining	N/A	600	N/A	600
<b><u>Vision</u></b>				
Vision	32	32	32	32

\* Pilgrim Nonbargaining includes Security group.



**V. ACTUARIAL ASSUMPTIONS (Continued)**

10. Medicare Part D Subsidy:

- Entergy receives a 28% employer subsidy on all Medicare eligible prescription drug plans that meet the definition of actuarial equivalency. Furthermore, it is assumed that Entergy will keep the entire government subsidy, i.e. no portion of the subsidy will be shared with the retirees.
- The employer subsidy will be paid on Medicare eligible retirees who waive Medicare Part D coverage. For valuation purposes, Aon Hewitt assumed 100% of Medicare eligible retirees will waive the Medicare Part D coverage.
- All Entergy prescription drug plans meet the definition of actuarial equivalency for the lifetime of all participants.
- The employer subsidy is estimated to be \$604 in 2011 per Medicare eligible retiree (including waivers) or covered spouse. It is assumed to increase with Medical trend.

11. Plan Participation:

The valuation assumes no change in postretirement health benefit elections for existing retirees. For postretirement life insurance benefits, active employees, other than Gulf States employees, hired on or after January 1, 1978 were provided with Option A. All other active employees, other than Gulf States employees, were assumed to elect Option B. All Gulf States active employees are assumed to retire with Option A postretirement life coverage.

It is assumed that 90% of future retirees that are required to contribute for coverage will elect to participate in the postretirement plan.

12. Spouse Assumption:

Spouses of female/male employees are assumed to be 3 years older/younger. 75% of male retirees and 35% of female retirees are assumed to have enrolled spouses.



**V. ACTUARIAL ASSUMPTIONS (Continued)**

- |   |  |
|---|--|
| 13. Retiree Premium Sharing:                              | Except for the phased in retiree contributions for Northeast nonbargaining, nongrandfathered retirees, the valuation assumes the retiree premium sharing remains a constant percentage of total costs. |
| 14. Life Insurance Expense Load:                          | 5%   |
| 15. Amortization Period of Transition (Asset)/Obligation: | 20 years (as of January 1, 1993)   |
| 16. Amortization Period of (Gain)/Loss:                   | 12 years   |
| 17. Amortization Period of Prior Service Cost             |  |
| • Health  | 6 years  |
| • Life  | 12 years   |





TABLE 1  
(in thousands)

EXPECTED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/12

	Arkansas & ANO	ESI	EO-GGN	EO-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>Health</b>											
Active	\$158,511	\$251,577	\$49,130	\$303	\$128,392	\$59,397	\$27,823	\$135,167	\$67,070	\$307,688	\$1,185,058
Retired	<u>146,441</u>	<u>129,021</u>	<u>26,536</u>	<u>2,108</u>	<u>94,686</u>	<u>41,199</u>	<u>38,888</u>	<u>90,957</u>	<u>74,219</u>	<u>85,590</u>	<u>729,645</u>
Total	\$304,952	\$380,598	\$75,666	\$2,411	\$223,078	\$100,596	\$66,711	\$226,124	\$141,289	\$393,278	\$1,914,703
<b>Life Insurance</b>											
Active	\$19,131	\$35,227	\$4,952	\$70	\$12,668	\$7,892	\$2,760	\$10,532	\$5,365	\$34,102	\$132,699
Retired	<u>38,160</u>	<u>27,691</u>	<u>3,098</u>	<u>598</u>	<u>24,041</u>	<u>9,766</u>	<u>11,211</u>	<u>15,318</u>	<u>12,332</u>	<u>9,236</u>	<u>151,451</u>
Total	\$57,291	\$62,918	\$8,050	\$668	\$36,709	\$17,658	\$13,971	\$25,850	\$17,697	\$43,338	\$284,150
<b>Total Benefits</b>											
Active	\$177,642	\$286,804	\$54,082	\$373	\$141,060	\$67,289	\$30,583	\$145,699	\$72,435	\$341,790	\$1,317,757
Retired	<u>184,601</u>	<u>156,712</u>	<u>29,634</u>	<u>2,706</u>	<u>118,727</u>	<u>50,965</u>	<u>50,099</u>	<u>106,275</u>	<u>86,551</u>	<u>94,826</u>	<u>881,096</u>
Total	\$362,243	\$443,516	\$83,716	\$3,079	\$259,787	\$118,254	\$80,682	\$251,974	\$158,986	\$436,616	\$2,198,853

ACCUMULATED POSTRETIREMENT BENEFIT OBLIGATION AT 1/1/12

	Arkansas & ANO	ESI	EO-GGN	EO-GO	Louisiana/ Waterford	Mississippi	New Orleans	CSUL	CSUT	ENUCO	Total
<b>Health</b>											
- Fully Eligible	\$42,782	\$67,816	\$8,793	\$147	\$27,273	\$20,838	\$6,838	\$35,273	\$21,040	\$71,753	\$302,553
- Not Fully Eligible	<u>53,033</u>	<u>82,090</u>	<u>19,840</u>	<u>97</u>	<u>44,020</u>	<u>17,825</u>	<u>10,857</u>	<u>45,148</u>	<u>23,033</u>	<u>100,886</u>	<u>396,829</u>
Active	\$95,815	\$149,906	\$28,633	\$244	\$71,293	\$38,663	\$17,695	\$80,421	\$44,073	\$172,639	\$699,382
Retired	<u>146,441</u>	<u>129,021</u>	<u>26,536</u>	<u>2,108</u>	<u>94,686</u>	<u>41,199</u>	<u>38,888</u>	<u>90,957</u>	<u>74,219</u>	<u>85,590</u>	<u>729,645</u>
Total	\$242,256	\$278,927	\$55,169	\$2,352	\$165,979	\$79,862	\$56,583	\$171,378	\$118,292	\$258,229	\$1,429,027
<b>Life Insurance</b>											
- Fully Eligible	\$4,553	\$8,787	\$694	\$19	\$2,422	\$2,664	\$588	\$2,272	\$1,422	\$7,921	\$31,342
- Not Fully Eligible	<u>5,644</u>	<u>10,637</u>	<u>1,565</u>	<u>12</u>	<u>3,910</u>	<u>2,278</u>	<u>934</u>	<u>2,909</u>	<u>1,556</u>	<u>11,104</u>	<u>40,549</u>
Active	\$10,197	\$19,424	\$2,259	\$31	\$6,332	\$4,942	\$1,522	\$5,181	\$2,978	\$19,025	\$71,891
Retired	<u>38,160</u>	<u>27,691</u>	<u>3,098</u>	<u>598</u>	<u>24,041</u>	<u>9,766</u>	<u>11,211</u>	<u>15,318</u>	<u>12,332</u>	<u>9,236</u>	<u>151,451</u>
Total	\$48,357	\$47,115	\$5,357	\$629	\$30,373	\$14,708	\$12,733	\$20,499	\$15,310	\$28,261	\$223,342
<b>Total Benefits</b>											
- Fully Eligible	\$47,335	\$76,603	\$9,487	\$166	\$29,695	\$23,502	\$7,426	\$37,545	\$22,462	\$79,674	\$333,895
- Not Fully Eligible	<u>58,677</u>	<u>92,727</u>	<u>21,405</u>	<u>109</u>	<u>47,930</u>	<u>20,103</u>	<u>11,791</u>	<u>48,057</u>	<u>24,589</u>	<u>111,990</u>	<u>437,378</u>
Active	\$106,012	\$169,330	\$30,892	\$275	\$77,625	\$43,605	\$19,217	\$85,602	\$47,051	\$191,664	\$771,273
Retired	<u>184,601</u>	<u>156,712</u>	<u>29,634</u>	<u>2,706</u>	<u>118,727</u>	<u>50,965</u>	<u>50,099</u>	<u>106,275</u>	<u>86,551</u>	<u>94,826</u>	<u>881,096</u>
Total	\$290,613	\$326,042	\$60,526	\$2,981	\$196,352	\$94,570	\$69,316	\$191,877	\$133,602	\$286,490	\$1,652,369



**TABLE 2**  
**10 YEAR PROJECTED ANNUAL POSTRETIREMENT PAY-AS-YOU-GO AND FUNDED CLAIMS**  
(in thousands)

Year	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>Health Benefits</b>											
2012	11,420	8,988	2,023	150	7,209	3,320	3,322	6,617	5,483	6,740	55,272
2013	11,902	9,770	2,110	160	7,505	3,525	3,371	7,113	5,660	7,621	58,737
2014	12,268	10,581	2,242	163	7,915	3,795	3,459	7,499	5,884	8,518	62,324
2015	12,843	11,415	2,391	153	8,280	4,074	3,561	8,070	6,151	9,356	66,294
2016	13,251	12,265	2,490	159	8,653	4,298	3,638	8,516	6,443	10,005	69,718
2017	13,724	13,261	2,652	158	8,993	4,527	3,746	9,013	6,810	10,969	73,853
2018	14,090	14,191	2,752	164	9,370	4,787	3,794	9,467	7,126	11,871	77,612
2019	14,370	15,051	2,902	164	9,691	4,952	3,832	9,977	7,423	12,832	81,194
2020	14,630	15,730	2,996	168	9,997	5,080	3,849	10,351	7,634	13,623	84,058
2021	14,901	16,326	3,133	170	10,235	5,189	3,778	10,638	7,805	14,513	86,688
<b>Life Insurance</b>											
2012	3,042	1,896	259	40	1,934	879	1,091	1,034	953	607	11,735
2013	2,970	1,889	227	40	1,889	870	1,075	1,058	967	635	11,620
2014	2,896	1,863	213	40	1,857	858	1,047	1,083	977	706	11,540
2015	2,852	1,872	217	38	1,827	861	1,020	1,106	985	773	11,551
2016	2,828	1,916	198	36	1,820	867	991	1,126	991	824	11,597
2017	2,810	2,008	200	37	1,821	877	961	1,144	995	907	11,760
2018	2,784	2,102	198	38	1,818	883	931	1,160	994	994	11,902
2019	2,768	2,194	205	38	1,811	888	900	1,173	990	1,080	12,047
2020	2,757	2,303	210	39	1,810	891	868	1,183	982	1,169	12,212
2021	2,759	2,424	223	40	1,810	892	835	1,191	973	1,261	12,408
<b>Total Cash Flows</b>											
2012	14,462	10,884	2,282	190	9,143	4,199	4,413	7,651	6,436	7,347	67,007
2013	14,872	11,659	2,337	200	9,394	4,395	4,446	8,171	6,627	8,256	70,357
2014	15,164	12,444	2,455	203	9,772	4,653	4,506	8,582	6,861	9,224	73,864
2015	15,695	13,287	2,608	191	10,107	4,935	4,581	9,176	7,136	10,129	77,845
2016	16,079	14,181	2,688	195	10,473	5,165	4,629	9,642	7,434	10,829	81,315
2017	16,534	15,269	2,852	195	10,814	5,404	4,707	10,157	7,805	11,876	85,613
2018	16,874	16,293	2,950	202	11,188	5,670	4,725	10,627	8,120	12,865	89,514
2019	17,138	17,245	3,107	202	11,502	5,840	4,732	11,150	8,413	13,912	93,241
2020	17,387	18,033	3,206	207	11,807	5,971	4,717	11,534	8,616	14,792	96,270
2021	17,660	18,750	3,356	210	12,045	6,081	4,613	11,829	8,778	15,774	99,096

Note: Consistent with FAS106 liability, cash flows are net of Part D Subsidy.



**TABLE 3**  
**HEALTH AND LIFE INSURANCE BENEFITS COMBINED**  
(in thousands)

**DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)**

	Arkansas & ANQ	ESI	EOI-GGN	EOI-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>A. Service Cost (EOY)</b>	\$9,089	\$14,618	\$3,293	\$22	\$7,796	\$3,093	\$1,689	\$7,521	\$3,651	\$18,111	\$68,883
<b>B. Interest Cost at 5.10% on:</b>											
1 APBO	\$14,821	\$16,628	\$3,087	\$152	\$10,014	\$4,823	\$3,535	\$9,785	\$6,814	\$14,611	\$84,270
2. Expected Benefit Payments	369	277	59	5	233	107	113	195	164	187	1,709
3. Total = (1) - (2)	\$14,452	\$16,351	\$3,028	\$147	\$9,781	\$4,716	\$3,422	\$9,590	\$6,650	\$14,424	\$82,561
<b>C. Expected Return on Assets on: *</b>											
1 Market Value of Assets	\$13,616	\$0	\$2,535	\$0	\$0	\$4,492	\$3,760	\$0	\$8,488	\$1,318	\$34,209
2. Expected Benefit Payments	615	400	93	8	343	185	169	308	245	274	2,640
3 Expected Contributions	1,028	400	159	8	343	214	120	308	172	182	2,934
4 Total = (1) - (2) + (3)	\$14,029	\$0	\$2,601	\$0	\$0	\$4,521	\$3,711	\$0	\$8,415	\$1,226	\$34,503
<b>D. Net Amortization Amounts:</b>											
1 Transition (Asset)/Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$1,189	\$238	\$187	\$0	\$3,177
2. Prior Service Cost	(530)	(409)	(63)	(9)	(247)	(139)	38	(824)	(428)	(15,552)	(18,163)
3 Net (Gain)/Loss	8,305	8,538	1,970	67	4,359	2,920	1,559	4,737	4,320	6,075	42,850
4 Total = (1) + (2) + (3)	\$8,595	\$8,129	\$1,915	\$60	\$4,494	\$3,132	\$2,786	\$4,151	\$4,079	(\$9,477)	\$27,864
<b>E. Net Periodic Postretirement Benefit Cost</b>											
(A) + (B3) - (C4) + (D4)	\$18,107	\$39,098	\$5,635	\$229	\$22,071	\$6,420	\$4,186	\$21,262	\$5,965	\$21,832	\$144,805

\* Expected ROA is a blend for both taxable and non-taxable assets and contributions



TABLE 3(A)  
HEALTH BENEFITS ONLY  
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	Arkansas & ANO	ESI	EOI-GGN	EOI-GO	Louisiana/ Waterford/	Mississippi	New Orleans	Louisiana	Texas	ENUCO	Total
<b>A. Service Cost (BOY)</b>	\$8,121	\$12,789	\$3,025	\$17	\$7,148	\$2,707	\$1,543	\$6,983	\$3,377	\$16,411	\$62,121
<b>B. Interest Cost at 5.50% on:</b>											
1 APBO	\$12,355	\$14,225	\$2,814	\$120	\$8,465	\$4,073	\$2,886	\$8,740	\$6,033	\$13,170	\$72,881
2. Expected Benefit Payments	291	229	52	4	184	85	85	169	140	172	1,411
3 Total = (1) - (2)	\$12,064	\$13,996	\$2,762	\$116	\$8,281	\$3,988	\$2,801	\$8,571	\$5,893	\$12,998	\$71,470
<b>C. Expected Return on Assets on: *</b>											
1 Market Value of Assets	\$11,229	\$0	\$2,134	\$0	\$0	\$3,476	\$2,536	\$0	\$7,237	\$1,218	\$27,830
2. Expected Benefit Payments	486	319	82	6	261	148	123	264	204	248	2,141
3 Expected Contributions	896	319	147	6	261	187	116	264	172	168	2,536
4 Total = (1) - (2) + (3)	\$11,639	\$0	\$2,199	\$0	\$0	\$3,515	\$2,529	\$0	\$7,205	\$1,138	\$28,225
<b>D. Net Amortization Amounts:</b>											
1 Transition (Asset)/Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$634	\$0	\$0	\$0	\$634
2. Prior Service Cost	(557)	(392)	(63)	(10)	(346)	(155)	0	(824)	(428)	(15,668)	(18,443)
3 Net (Gain)/Loss	7,656	7,863	1,962	51	3,857	2,811	1,446	4,467	3,901	5,994	40,008
4 Total = (1) + (2) + (3)	\$7,099	\$7,471	\$1,899	\$41	\$3,511	\$2,656	\$2,080	\$3,643	\$3,473	(\$9,674)	\$22,199
<b>E. Net Periodic Postretirement Benefit Cost</b>											
(A) + (B3) - (C4) + (D4)	\$15,645	\$34,256	\$5,487	\$174	\$18,940	\$5,836	\$3,895	\$19,197	\$5,538	\$18,597	\$127,565

\* Expected ROA is a blend for both taxable and non-taxable assets and contributions



TABLE 3(B)  
LIFE INSURANCE BENEFITS ONLY  
(in thousands)

DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60)

	Arkansas & ANO	ESJ	EOI-GGN	EOI-GO	Louisiana/ Waterford/Mississippi	New Orleans	Louisiana	Texas	ENUCO	Total	
A. Service Cost (BOY)	\$968	\$1,829	\$268	\$5	\$648	\$386	\$146	\$538	\$274	\$1,700	\$6,762
B. Interest Cost at 5.50% on:											
1 APBO	\$2,466	\$2,403	\$273	\$32	\$1,549	\$750	\$649	\$1,045	\$781	\$1,441	\$11,389
2 Expected Benefit Payments	78	48	7	1	49	22	28	26	24	15	298
3 Total = (1) - (2)	\$2,388	\$2,355	\$266	\$31	\$1,500	\$728	\$621	\$1,019	\$757	\$1,426	\$11,091
C. Expected Return on Assets on: *											
1 Market Value of Assets	\$2,387	\$0	\$401	\$0	\$0	\$1,016	\$1,224	\$0	\$1,251	\$100	\$6,379
2 Expected Benefit Payments	129	81	11	2	82	37	46	44	41	26	499
3 Expected Contributions	132	81	12	2	82	27	4	44	0	14	398
4 Total = (1) - (2) + (3)	\$2,390	\$0	\$402	\$0	\$0	\$1,006	\$1,182	\$0	\$1,210	\$88	\$6,278
D. Net Amortization Amounts:											
1 Transition (Asset)/Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$555	\$238	\$187	\$0	\$2,543
2 Prior Service Cost	27	(17)	0	1	99	16	38	0	0	\$116	280
3 Net (Gain)/Loss	649	675	8	16	502	109	113	270	419	81	2,842
4 Total = (1) + (2) + (3)	\$1,496	\$658	\$16	\$19	\$983	\$476	\$706	\$508	\$606	\$197	\$5,665
E. Net Periodic Postretirement Benefit Cost											
(A) + (B3) - (C4) + (D4)	\$2,462	\$4,842	\$148	\$55	\$3,131	\$584	\$291	\$2,065	\$427	\$3,235	\$17,240

\* Expected ROA is a blend for both taxable and non-taxable assets and contributions



TABLE 4  
HEALTH AND LIFE INSURANCE BENEFITS COMBINED  
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

Funded Status as of 1/1/2012	Arkansas & ANQ	ESI	EO-GGN	EO-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
1 APBO	\$290,613	\$326,042	\$60,526	\$2,981	\$196,352	\$94,570	\$69,316	\$191,877	\$133,602	\$286,490	\$1,652,369
2 Market Value of Assets	164,846	0	32,012	0	0	\$4,452	\$3,418	0	105,181	17,263	427,172
3 Funded Status = (2) - (1)	(\$125,767)	(\$326,042)	(\$28,514)	(\$2,981)	(\$196,352)	(\$40,118)	(\$15,898)	(\$191,877)	(\$28,421)	(\$269,227)	(\$1,225,197)
4 Unrecognized Transition (Asset)/Obligation	820	0	8	2	382	351	1,189	238	187	0	3,177
5 Unrecognized Prior Service Cost	(2,676)	(1,973)	(309)	(48)	(1,342)	(705)	152	(3,511)	(2,137)	(60,255)	(72,804)
6 Unrecognized Net (Gain)/Loss	128,723	135,059	29,700	1,105	71,939	44,504	25,801	76,032	65,206	95,616	673,685
7 (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5) + (6)	\$1,100	(\$192,956)	\$885	(\$1,922)	(\$125,373)	\$4,032	\$11,244	(\$119,118)	\$34,835	(\$233,866)	(\$621,139)
<b>Reconciliation of Funded Status</b>											
1 (Accrued)/Prepaid Benefit Cost at 1/1/2011	(\$6,884)	(\$172,520)	\$1,643	(\$2,293)	(\$114,649)	\$4,525	\$11,662	(\$108,117)	\$34,801	(\$216,430)	(\$568,262)
2 NPBC for 2011	16,994	29,581	4,090	185	18,236	5,469	3,669	16,767	4,085	22,016	121,092
3 Contributions For 2011	26,713	10,370	3,731	605	8,665	5,377	3,644	6,834	4,706	5,469	76,114
4 Part D Subsidy Received	1,025	701	116	49	683	336	358	585	489	209	4,551
4a ERBP Received (ENT Used)	710	524	283	0	470	65	35	483	98	680	3,348
5 Cost at 1/1/2012 = (1) - (2) + (3) - (4)	\$1,100	(\$192,956)	\$885	(\$1,922)	(\$125,373)	\$4,032	\$11,244	(\$119,118)	\$34,835	(\$233,866)	(\$621,139)



TABLE 4(A)  
HEALTH BENEFITS ONLY  
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	Arkansas & ANO	ESI	EO-GEN	EO-LO	Louisiana/ Waterford	Mississippi	New Orleans	Louisiana	Texas	ENUCO	Total
<b>Funded Status as of 1/1/2012</b>											
1 APBO	\$242,256	\$278,927	\$55,169	\$2,352	\$165,979	\$79,862	\$56,583	\$171,378	\$118,292	\$258,229	\$1,429,027
2 Market Value of Assets	136,769	0	27,294	0	0	42,497	39,022	0	90,463	16,086	352,131
3 Funded Status = (2) - (1)	(\$105,487)	(\$278,927)	(\$27,875)	(\$2,352)	(\$165,979)	(\$37,365)	(\$17,561)	(\$171,378)	(\$27,829)	(\$242,143)	(\$1,076,896)
4 Unrecognized Transition (Asset)/Obligation	0	0	0	0	0	0	634	0	0	0	634
5 Unrecognized Prior Service Cost	(2,785)	(1,297)	(309)	(50)	(1,731)	(773)	0	(3,511)	(2,137)	(62,290)	(75,543)
6 Unrecognized Net (Gain)/Loss	116,102	122,246	29,066	845	62,880	41,721	23,009	70,745	58,645	92,346	617,605
7 (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5) - (6)	\$7,830	(\$158,638)	\$882	(\$1,557)	(\$104,830)	\$3,583	\$6,082	(\$104,144)	\$28,679	(\$212,087)	(\$534,200)
<b>Reconciliation of Funded Status</b>											
1 (Accrued)/Prepaid Benefit Cost at 1/1/2011	\$149	(\$141,485)	\$1,581	(\$1,852)	(\$95,336)	\$3,904	\$6,317	(\$94,032)	\$28,312	(\$197,790)	(\$490,232)
2 NPPBC for 2011	14,188	24,395	3,771	132	15,110	4,673	3,395	14,939	3,752	18,600	102,955
3 Contributions For 2011	23,604	8,467	3,471	476	6,769	4,753	3,553	5,895	4,706	5,192	66,886
4 Part D Subsidy Received	1,025	701	116	49	683	336	358	585	489	209	4,551
4a ERRP Received (ENT Used)	710	524	283	0	470	65	35	483	98	680	3,348
5 Cost at 1/1/2012 = (1) - (2) + (3) - (4)	\$7,830	(\$158,638)	\$882	(\$1,557)	(\$104,830)	\$3,583	\$6,082	(\$104,144)	\$28,679	(\$212,087)	(\$534,200)



TABLE 4(B)  
LIFE INSURANCE BENEFITS ONLY  
(in thousands)

DEVELOPMENT AND RECONCILIATION OF (ACCRUED)/PREPAID BENEFIT COST (ASC 715-60)

	Arkansas & ANQ	ES	BOLEGGN	BOLEGO	Louisiana/ Waterford	Mississippi	New Orleans	Louisiana	Texas	ENUCO	Total
<b>Funded Status as of 1/1/2012</b>											
1 APBO	\$48,357	\$47,115	\$5,357	\$629	\$30,373	\$14,708	\$12,733	\$20,499	\$15,310	\$28,261	\$223,342
2. Market Value of Assets	28,077	0	4,718	0	0	11,955	14,396	0	14,718	1,177	75,041
3. Funded Status = (2) - (1)	(\$20,280)	(\$47,115)	(\$639)	(\$629)	(\$30,373)	(\$2,753)	\$1,663	(\$20,499)	(\$592)	(\$27,084)	(\$148,301)
4. Unrecognized Transition (Asset)/Obligation	820	0	8	2	382	351	555	238	187	0	2,543
5. Unrecognized Prior Service Cost	109	(16)	0	2	389	68	152	0	0	2,035	2,739
6. Unrecognized Net (Gain)/Loss	12,621	12,813	634	260	9,059	2,783	2,792	5,287	6,561	3,270	56,080
7 (Accrued)/Prepaid Benefit Cost = (3) + (4) + (5) + (6)	(\$6,730)	(\$34,318)	\$3	(\$365)	(\$20,543)	\$449	\$5,162	(\$14,974)	\$6,156	(\$21,779)	(\$86,939)
<b>Reconciliation of Funded Status</b>											
1 (Accrued)/Prepaid Benefit Cost at 1/1/2011	(\$7,033)	(\$31,035)	\$62	(\$441)	(\$19,313)	\$621	\$5,345	(\$14,085)	\$6,489	(\$18,640)	(\$78,030)
2. NPPBC for 2011	2,806	5,186	319	53	3,126	796	274	1,828	333	3,416	18,137
3. Contributions For 2011	3,109	1,903	260	129	1,896	624	91	939	0	277	9,228
4. Cost at 1/1/2012 = (1) - (2) + (3)	(\$6,730)	(\$34,318)	\$3	(\$365)	(\$20,543)	\$449	\$5,162	(\$14,974)	\$6,156	(\$21,779)	(\$86,939)





TABLE 5  
HEALTH AND LIFE INSURANCE BENEFITS COMBINED  
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	Arkansas & ANO	ESI	EOLEGN	EOLEGO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>A. APBO (Gain)/Loss for 2011</b>											
1. APBO at 1/1/2011	\$256,899	\$252,254	\$49,501	\$2,812	\$163,720	\$81,464	\$60,735	\$154,466	\$111,106	\$253,453	\$1,386,370
2. Service Cost	8,053	11,635	2,642	18	6,540	2,632	1,448	6,158	3,074	17,140	59,340
3. Expected Benefit Payments	15,474	10,269	2,162	210	9,472	4,561	4,723	7,833	6,729	7,383	68,816
4. Part D Subsidy Received	1,025	701	116	49	683	336	358	585	489	209	4,551
4a. ERRP Received (ENT use)	710	524	283	0	470	65	35	483	98	680	3,348
5. Interest Cost	13,742	13,614	2,666	149	8,767	4,370	3,225	8,298	5,945	13,746	74,522
6. Expected APBO at 12/31/2011 = (1) + (2) - (3) + (4) + (4a) + (5)	\$264,915	\$268,459	\$53,046	\$2,818	\$170,708	\$84,306	\$61,078	\$162,157	\$113,983	\$277,845	\$1,499,315
7. APBO at 1/1/2012 Before Plan Amendment	290,613	326,042	60,526	2,981	196,352	94,570	69,316	191,877	133,602	315,997	1,681,876
8. (Gain)/Loss = (7) - (6)	\$25,698	\$57,583	\$7,480	\$163	\$25,644	\$10,264	\$8,238	\$29,720	\$19,619	\$38,152	\$222,561
<b>B. Asset (Gain)/Loss for 2011</b>											
1. MV of Assets at 1/1/2011	\$148,622	\$0	\$29,347	\$0	\$0	\$52,064	\$52,005	\$0	\$103,214	\$19,178	\$404,430
2. 2011 Actual Contributions	26,713	10,370	3,731	605	8,665	5,377	3,644	6,834	4,706	5,469	76,114
3. Expected Benefit Payments	15,474	10,269	2,162	210	9,472	4,561	4,723	7,833	6,729	7,383	68,816
4. Expected Return on Assets	11,528	0	2,115	0	0	3,906	3,200	0	7,496	1,232	29,477
5. Expected MV of Assets at 12/31/2011 = (1) + (2) - (3) + (4)	\$171,389	\$101	\$33,031	\$395	(\$807)	\$56,786	\$54,126	(\$999)	\$108,687	\$18,496	\$441,205
6. MV of Assets at 12/31/2011	164,846	0	32,012	0	0	54,452	53,418	0	105,181	17,263	427,172
7. Asset (Gain)/Loss = (5) - (6)	\$6,543	\$101	\$1,019	\$395	(\$807)	\$2,334	\$708	(\$999)	\$3,506	\$1,233	\$14,033
<b>C. Unrecognized Net (Gain)/Loss and Amortization for 2011</b>											
1. Net (Gain)/Loss at 1/1/2011	\$102,918	\$82,116	\$22,678	\$572	\$49,895	\$34,066	\$17,823	\$50,207	\$44,884	\$59,526	\$464,685
2. APBO (Gain)/Loss	25,698	57,583	7,480	163	25,644	10,264	8,238	29,720	19,619	38,152	222,561
3. Asset (Gain)/Loss	6,543	101	1,019	395	(807)	2,334	708	(999)	3,506	1,233	14,033
4. Total (Gain)/Loss for 2011	32,241	57,684	8,499	558	24,837	12,598	8,946	28,721	23,125	39,385	236,594
5. 1/1-12/31/2011 Amortized Net (Gain)/Loss	6,436	4,741	1,477	25	2,793	2,160	968	2,896	2,803	3,295	27,594
6. Net (Gain)/Loss at 12/31/2011 = (1) + (4) - (5)	128,723	135,059	29,700	1,105	71,939	44,804	25,801	76,032	65,206	95,616	673,685
7. Max[1/1/2012 APBO, Asset]	290,613	326,042	60,526	2,981	196,352	94,570	70,979	191,877	133,602	286,490	1,654,032
8. Corridor = 10% of (7)	29,062	32,605	6,053	298	19,635	9,457	7,098	19,188	13,360	28,649	165,405
9. Amortizable Net (Gain)/Loss	99,661	102,454	23,647	807	52,304	35,047	18,703	56,844	51,846	72,886	514,199
10. Amortization Period	12	12	12	12	12	12	12	12	12	12	12
11. Amortization Amount	\$8,305	\$8,538	\$1,970	\$67	\$4,359	\$2,920	\$1,559	\$4,737	\$4,320	\$6,075	\$42,850



TABLE 5(A)  
HEALTH BENEFITS ONLY  
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	Arkansas & ANQ	ESI	EOLEGN	EOLEGO	Louisiana/ Waterford	Mississippi	New Orleans	Louisiana	Texas	NUCO	Total
<b>A. APBO (Gain)/Loss for 2011</b>											
1 APBO at 1/1/2011	\$210,832	\$206,466	\$43,700	\$2,171	\$135,278	\$66,301	\$48,490	\$136,935	\$97,347	\$227,140	\$1,174,660
2 Service Cost	6,978	9,758	2,360	13	5,832	2,214	1,288	5,607	2,789	15,345	52,184
3 Expected Benefit Payments	12,849	8,697	1,995	175	7,774	3,700	3,700	6,861	5,818	6,859	58,428
4 Part D Subsidy Received	1,025	701	116	49	683	336	358	585	489	209	4,551
4a ERRP Received (ENT Use)	710	524	283	0	470	65	35	483	98	680	3,348
5 Interest Cost	11,283	11,139	2,352	115	7,250	3,560	2,580	7,361	5,213	12,312	63,165
6 Expected APBO at 12/31/2011 = (1) + (2) - (3) + (4) + (4a) + (5)	\$217,979	\$219,891	\$46,816	\$2,173	\$141,739	\$68,776	\$49,051	\$144,110	\$100,118	\$248,827	\$1,239,480
7 APBO at 1/1/2012 Before Plan Amendment	242,256	278,927	55,169	2,352	165,979	79,862	56,583	171,378	118,292	287,736	1,458,534
8 (Gain)/Loss = (7) - (6)	\$24,277	\$59,036	\$8,353	\$179	\$24,240	\$11,086	\$7,532	\$27,268	\$18,174	\$38,909	\$219,054
<b>B. Asset (Gain)/Loss for 2011</b>											
1 MV of Assets at 1/1/2011	\$122,137	\$0	\$24,861	\$0	\$0	\$40,042	\$37,069	\$0	\$88,070	\$17,940	\$330,119
2 2011 Actual Contributions	23,604	8,467	3,471	476	6,769	4,753	3,553	5,895	4,706	5,192	66,886
3 Expected Benefit Payments	12,849	8,697	1,995	175	7,774	3,700	3,700	6,861	5,818	6,859	58,428
4 Expected Return on Assets	9,441	0	1,764	0	0	2,984	2,075	0	6,357	1,143	23,764
5 Expected MV of Assets at 12/31/2011 = (1) + (2) - (3) + (4)	\$142,333	(\$230)	\$28,101	\$301	(\$1,005)	\$44,079	\$38,997	(\$966)	\$93,315	\$17,416	\$362,341
6 MV of Assets at 12/31/2011	136,769	0	27,294	0	0	42,497	39,022	0	90,463	16,086	352,131
7 Asset (Gain)/Loss = (5) - (6)	\$5,564	(\$230)	\$807	\$301	(\$1,005)	\$1,582	(\$25)	(\$966)	\$2,852	\$1,330	\$10,210
<b>C. Unrecognized Net (Gain)/Loss and Amortization for 2011</b>											
1 Net (Gain)/Loss at 1/1/2011	\$92,186	\$67,330	\$21,318	\$379	\$42,019	\$31,091	\$16,470	\$47,238	\$40,154	\$55,242	\$413,427
2 APBO (Gain)/Loss	24,277	59,036	8,353	179	24,240	11,086	7,532	27,268	18,174	38,909	219,054
3 Asset (Gain)/Loss	5,564	(230)	807	301	(1,005)	1,582	(25)	(966)	2,852	1,330	10,210
4 Total (Gain)/Loss for 2011	29,841	\$8,806	9,160	480	23,235	12,668	7,507	26,302	21,026	40,239	229,264
5 1/1-12/31/2011 Amortized Net (Gain)/Loss	5,925	3,890	1,412	14	2,374	2,038	968	2,795	2,535	3,135	25,086
6 Net (Gain)/Loss at 12/31/2011 = (1) + (4) - (5)	116,102	122,246	29,066	845	62,880	41,721	23,009	70,745	58,645	92,346	617,605
7 Max[1/1/2012 APBO, Asset]	242,256	278,927	55,169	2,352	165,979	79,862	56,583	171,378	118,292	287,736	1,429,027
8 Corridor = 10% of (7)	24,226	27,893	5,517	235	16,598	7,986	5,658	17,138	11,829	25,823	142,903
9 Amortizable Net (Gain)/Loss	91,876	94,353	23,549	610	46,282	33,735	17,351	53,607	46,816	71,918	480,097
10 Amortization Period	12	12	12	12	12	12	12	12	12	12	12
11 Amortization Amount	\$7,656	\$7,863	\$1,962	\$51	\$3,857	\$2,811	\$1,446	\$4,467	\$3,901	\$5,994	\$40,008



TABLE 5(B)  
LIFE INSURANCE BENEFITS ONLY  
(in thousands)

DEVELOPMENT OF UNRECOGNIZED NET (GAIN)/LOSS (ASC 715-60)

	Arkansas & ANO	ESI	DOLEGN	DOLEGO	Louisiana/ Waterford	Mississippi	New Orleans	Louisiana	Texas	ENUCO	Total
<b>A. APBO (Gain)/Loss for 2011</b>											
1 APBO at 1/1/2011	\$46,027	\$45,788	\$5,801	\$641	\$28,442	\$15,163	\$12,245	\$17,531	\$13,759	\$26,313	\$211,710
2 Service Cost	1,075	1,877	282	5	708	418	160	551	285	1,795	7,156
3 Expected Benefit Payments	2,625	1,572	167	35	1,698	861	1,023	972	911	524	10,388
4 Interest Cost	2,459	2,475	314	34	1,517	810	645	937	732	1,434	11,357
5 Expected APBO at 12/31/2011											
= (1) + (2) - (3) + (4) + (5)	\$46,936	\$48,568	\$6,230	\$645	\$28,969	\$15,530	\$12,027	\$18,047	\$13,865	\$29,018	\$219,835
6 APBO at 1/1/2012 Before Plan Amendment	48,357	47,115	5,357	629	30,373	14,708	12,733	20,499	15,310	28,261	223,342
7 (Gain)/Loss = (6) - (5)	\$1,421	(\$1,453)	(\$873)	(\$16)	\$1,404	(\$822)	\$706	\$2,452	\$1,445	(\$757)	\$3,507
<b>B. Asset (Gain)/Loss for 2011</b>											
1 MV of Assets at 1/1/2011	\$26,485	\$0	\$4,486	\$0	\$0	\$12,022	\$14,936	\$0	\$15,144	\$1,238	\$74,311
2 2011 Actual Contributions	3,109	1,903	260	129	1,896	624	91	939	0	277	9,228
3 Expected Benefit Payments	2,625	1,572	167	35	1,698	861	1,023	972	911	524	10,388
4 Expected Return on Assets	2,087	0	351	0	0	922	1,125	0	1,139	89	5,713
5 Expected MV of Assets at 12/31/2011 = (1) + (2) - (3) + (4)	\$29,056	\$331	\$4,930	\$94	\$198	\$12,707	\$15,129	(\$33)	\$15,372	\$1,080	\$78,864
6 MV of Assets at 12/31/2011	28,077	0	4,718	0	0	11,955	14,396	0	14,718	1,177	75,041
7 Asset (Gain)/Loss = (5) - (6)	\$979	\$331	\$212	\$94	\$198	\$752	\$733	(\$33)	\$654	(\$97)	\$3,823
<b>C. Unrecognized Net (Gain)/Loss and Amortization for 2011</b>											
1 Net (Gain)/Loss at 1/1/2011	\$10,732	\$14,786	\$1,360	\$193	\$7,876	\$2,975	\$1,353	\$2,969	\$4,730	\$4,284	\$51,258
2 APBO (Gain)/Loss	1,421	(1,453)	(873)	(16)	1,404	(822)	706	2,452	1,445	(757)	3,507
3 Asset (Gain)/Loss	979	331	212	94	198	752	733	(33)	654	(97)	3,823
4 Total (Gain)/Loss for 2011	2,400	(1,122)	(661)	78	1,602	(70)	1,439	2,419	2,099	(854)	7,330
5 1/1-12/31/2011 Amortized Net (Gain)/Loss	511	851	65	11	419	122	0	101	268	160	2,508
6 Net (Gain)/Loss at 12/31/2011 = (1) + (4) - (5)	12,621	12,813	634	260	9,059	2,783	2,792	5,287	6,561	3,270	\$6,080
7 Max[1/1/2012 APBO, Asset]	48,357	47,115	5,357	629	30,373	14,708	14,396	20,499	15,310	28,261	225,005
8 Corridor = 10% of (7)	4,836	4,712	536	63	3,037	1,471	1,440	2,050	1,531	2,826	22,502
9 Amortizable Net (Gain)/Loss	7,785	8,101	98	197	6,022	1,312	1,352	3,237	5,030	968	34,102
10 Amortization Period	12	12	12	12	12	12	12	12	12	12	12
11 Amortization Amount	\$649	\$675	\$8	\$16	\$502	\$109	\$113	\$270	\$419	\$81	\$2,842



**TABLE 6**  
**HEALTH AND LIFE INSURANCE BENEFITS COMBINED**  
(in thousands)

**DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)**

	Arkansas & ANO	ESI	ED-CCN	ED-CCO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
1. Unrecognized Prior Service Cost at 1/1/2011	(\$3,206)	(\$2,382)	(\$898)	(\$57)	(\$1,589)	(\$844)	\$190	(\$4,335)	(\$2,565)	(\$41,681)	(\$57,367)
2. Amortized Prior Service Cost	(\$530)	(\$409)	(\$589)	(\$9)	(\$247)	(\$139)	\$38	(\$824)	(\$428)	(\$10,933)	(\$14,070)
3. Unrecognized Prior Service Cost at 1/1/2012	(\$2,676)	(\$1,973)	(\$309)	(\$48)	(\$1,342)	(\$705)	\$152	(\$3,511)	(\$2,137)	(\$60,255)	(\$72,804)
4. Amortized Prior Service Cost	(\$530)	(\$409)	(\$63)	(\$9)	(\$247)	(\$139)	\$38	(\$824)	(\$428)	(\$15,552)	(\$18,163)
5. 1/1/2011 Transition Obligation	\$1,641	\$0	\$17	\$4	\$765	\$703	\$2,379	\$477	\$374	\$0	\$6,360
6. Amortized Transition Obligation	\$821	\$0	\$9	\$2	\$383	\$352	\$1,190	\$239	\$187	\$0	\$3,183
7. 1/1/2012 Transition Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$1,189	\$238	\$187	\$0	\$3,177
8. Amortized Transition Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$1,189	\$238	\$187	\$0	\$3,177



TABLE 6(A)  
HEALTH BENEFITS ONLY  
(in thousands)

DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)

Arkansas & ANO	ENI	EOI-GGN	EOI-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
1a. Unrecognized Prior Service Cost at 1/1/2011	\$0	\$0	(\$528)	\$0	\$0	\$0	\$0	\$0	(\$297)	(\$825)
1b. Unrecognized Prior Service Cost at 1/1/2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$9,628)	(\$9,628)
1c. Unrecognized Prior Service Cost at 1/1/2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,723)	(\$1,723)
1d. Unrecognized Prior Service Cost at 1/1/2011	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,226)	\$0	\$0	(\$1,226)
1e. Unrecognized Prior Service Cost at 1/1/2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1f. Unrecognized Prior Service Cost at 1/1/2011	(\$3,342)	(\$2,349)	(\$370)	(\$60)	(\$2,077)	(\$928)	\$0	(\$3,109)	(\$2,565)	(\$32,184)
2a. Amortized Prior Service Cost	\$0	\$0	(\$527)	\$0	\$0	\$0	\$0	\$0	(\$297)	(\$824)
2b. Amortized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,813)	(\$4,813)
2c. Amortized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$575)	(\$575)
2d. Amortized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	(\$306)	\$0	\$0	(\$306)
2e. Amortized Prior Service Cost	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2f. Amortized Prior Service Cost	(\$557)	(\$392)	(\$62)	(\$10)	(\$346)	(\$155)	\$0	(\$518)	(\$428)	(\$5,364)
3a. Unrecognized Prior Service Cost at 1/1/2012	\$0	\$0	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1)
3b. Unrecognized Prior Service Cost at 1/1/2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,815)	(\$4,815)
3c. Unrecognized Prior Service Cost at 1/1/2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,148)	(\$1,148)
3d. Unrecognized Prior Service Cost at 1/1/2012	\$0	\$0	\$0	\$0	\$0	\$0	(\$920)	\$0	\$0	(\$920)
3e. Unrecognized Prior Service Cost at 1/1/2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
3f. Unrecognized Prior Service Cost at 1/1/2012	(\$2,785)	(\$1,957)	(\$308)	(\$50)	(\$1,731)	(\$773)	\$0	(\$2,591)	(\$2,137)	(\$26,820)
4. 1/1/2012 APBO Before Plan Amendment	\$242,256	\$278,927	\$55,169	\$2,352	\$165,979	\$79,862	\$56,583	\$171,378	\$118,292	\$287,736
5. 1/1/2012 APBO After Plan Amendment	\$242,256	\$278,927	\$55,169	\$2,352	\$165,979	\$79,862	\$56,583	\$171,378	\$118,292	\$258,229
6. Unrecognized PSC Due to Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7a. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/06 Plan Amendment	\$0	\$0	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1)
7b. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/07 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,815)	(\$4,815)
7c. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/08 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,148)	(\$1,148)
7d. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/09 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	(\$920)	\$0	\$0	(\$920)
7e. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/10 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7f. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/11 Plan Amendment	(\$2,785)	(\$1,957)	(\$308)	(\$50)	(\$1,731)	(\$773)	\$0	(\$2,591)	(\$2,137)	(\$26,820)
7g. 1/1/2012 Unrecognized PSC Remaining After Reflecting 1/1/2012 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$29,507)	(\$29,507)
8. 1/1/2011 Transition Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$1,268	\$0	\$0	\$1,268
9. 2011 Amortized Transition Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$634	\$0	\$0	\$634
10. 1/1/2012 Transition Obligation	\$0	\$0	\$0	\$0	\$0	\$0	\$634	\$0	\$0	\$634
11a. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/06 Plan Amendment	\$0	\$0	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	(\$1)
11b. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/07 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,815)	(\$4,815)
11c. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/08 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1,148)	(\$1,148)
11d. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/09 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	(\$920)	\$0	\$0	(\$920)
11e. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/10 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11f. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/11 Plan Amendment	(\$2,785)	(\$1,957)	(\$308)	(\$50)	(\$1,731)	(\$773)	\$0	(\$2,591)	(\$2,137)	(\$26,820)
11g. 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - 1/1/2012 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$29,507)	(\$29,507)
11h. Total Unrecognized PSC	(\$2,785)	(\$1,957)	(\$309)	(\$50)	(\$1,731)	(\$773)	\$0	(\$3,511)	(\$2,137)	(\$62,290)



	Arkansas & ANO	ESI	BOL-GGN	BOL-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
12. Amortization Period	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0	6.0		
13a Annual Prior Service Cost Amortization For 1/1/06 Plan Amendment	\$0	\$0	(\$1)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$1)
13b Annual Prior Service Cost Amortization For 1/1/07 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,811)	(\$4,811)
13c Annual Prior Service Cost Amortization For 1/1/08 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$575)	(\$575)
13d Annual Prior Service Cost Amortization For 1/1/09 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$306)	\$0	\$0	(\$306)
13e Annual Prior Service Cost Amortization For 1/1/10 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13f Annual Prior Service Cost Amortization For 1/1/11 Plan Amendment	(\$557)	(\$392)	(\$62)	(\$10)	(\$346)	(\$155)	\$0	(\$518)	(\$428)	(\$5,364)	(\$7,832)
13g Annual Prior Service Cost Amortization For 1/1/2012 Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$4,918)	(\$4,918)
13h Total Prior Service Cost Amortization	(\$557)	(\$392)	(\$63)	(\$10)	(\$346)	(\$155)	\$0	(\$824)	(\$428)	(\$15,668)	(\$18,443)
14. Remaining Unrecognized Transition Obligation 1/1/2012	\$0	\$0	\$0	\$0	\$0	\$0	\$634	\$0	\$0	\$0	\$634
15. Amortization Years Remaining	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
16. Transition Obligation Amortization	\$0	\$0	\$0	\$0	\$0	\$0	\$634	\$0	\$0	\$0	\$634

**TABLE 6(B)**  
**LIFE INSURANCE BENEFITS ONLY**  
(in thousands)

**DEVELOPMENT OF UNRECOGNIZED PRIOR SERVICE COST (ASC 715-60)**

	Arkansas & ANO	ESI	BOL-GGN	BOL-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
1. Unrecognized Prior Service Cost at 1/1/2011	\$136	(\$33)	\$0	\$3	\$488	\$84	\$190	\$0	\$0	\$2,151	\$3,019
2. Amortized Prior Service Cost	27	(17)	0	1	99	16	38	0	0	116	280
3. Unrecognized Prior Service Cost at 1/1/2012	\$109	(\$16)	\$0	\$2	\$389	\$68	\$152	\$0	\$0	\$2,035	\$2,739
4. 1/1/2012 APBO Before Plan Amendment	\$48,357	\$47,115	\$5,357	\$629	\$30,373	\$14,708	\$12,733	\$20,499	\$15,310	\$28,261	\$223,342
5. 1/1/2012 APBO After Plan Amendment	\$48,357	\$47,115	\$5,357	\$629	\$30,373	\$14,708	\$12,733	\$20,499	\$15,310	\$28,261	\$223,342
6. Unrecognized PSC Due to Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
7a 1/1/2012 Unrecognized PSC Remaining After Reflecting Old Plan Amendment	\$109	(\$16)	\$0	\$2	\$389	\$68	\$152	\$0	\$0	\$2,035	\$2,739
7b 1/1/2012 Unrecognized PSC Remaining After Reflecting New Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
8. 1/1/2011 Transition Obligation	\$1,641	\$0	\$17	\$4	\$765	\$703	\$1,111	\$477	\$374	\$0	\$5,092
9. 2011 Amortized Transition Obligation	\$821	\$0	\$9	\$2	\$383	\$352	\$556	\$239	\$187	\$0	\$2,549
10. 1/1/2012 Transition Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$555	\$238	\$187	\$0	\$2,543
11a 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - Old Plan Amendment	\$109	(\$16)	\$0	\$2	\$389	\$68	\$152	\$0	\$0	\$2,035	\$2,739
11b 1/1/2012 Unrecognized PSC Remaining After reduction for Existing Transition Obligation - New Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
11c Total Unrecognized PSC	\$109	(\$16)	\$0	\$2	\$389	\$68	\$152	\$0	\$0	\$2,035	\$2,739
12. Amortization Period	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	12.0	
13a Annual Prior Service Cost Amortization For Old Plan Amendment	\$27	(\$17)	\$0	\$1	\$99	\$16	\$38	\$0	\$0	\$116	\$280
13b Annual Prior Service Cost Amortization For New Plan Amendment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
13c Total Prior Service Cost Amortization	\$27	(\$17)	\$0	\$1	\$99	\$16	\$38	\$0	\$0	\$116	\$280
14. Remaining Unrecognized Transition Obligation 1/1/2012	\$820	\$0	\$8	\$2	\$382	\$351	\$555	\$238	\$187	\$0	\$2,543
15. Amortization Years Remaining	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	
16. Transition Obligation Amortization	\$820	\$0	\$8	\$2	\$382	\$351	\$555	\$238	\$187	\$0	\$2,543



TABLE 7  
MARKET VALUE OF ASSETS  
(in thousands)

	Arkansas & ANO	ESI	EOH-GGN	EOH-GO	Louisiana/ Waterford	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>Value at 1/1/2011</b>											
- Health	\$122,137	\$0	\$24,861	\$0	\$0	\$40,042	\$37,069	\$0	\$88,070	\$17,940	\$330,119
- Life	\$26,485	\$0	\$4,486	\$0	\$0	\$12,022	\$14,936	\$0	\$15,144	\$1,238	\$74,311
- Total	\$148,622	\$0	\$29,347	\$0	\$0	\$52,064	\$52,005	\$0	\$103,214	\$19,178	\$404,430
<b>Value at 12/31/2011</b>											
- Health	\$136,769	\$0	\$27,294	\$0	\$0	\$42,497	\$39,022	\$0	\$90,463	\$16,086	\$352,131
- Life	\$28,077	\$0	\$4,718	\$0	\$0	\$11,955	\$14,396	\$0	\$14,718	\$1,177	\$75,041
- Total	\$164,846	\$0	\$32,012	\$0	\$0	\$54,452	\$53,418	\$0	\$105,181	\$17,263	\$427,172



**TABLE 8**  
**HEALTH AND LIFE INSURANCE BENEFITS COMBINED**  
(in thousands)

**DETERMINATION OF NET PERIODIC POSTRETIREMENT BENEFIT COST (ASC 715-60) - Without Reflecting Medicare Part D Subsidy**

	Arkansas & ANO	ESI	EOL-GGN	EOL-GO	Louisiana/ Waterford/	Mississippi	New Orleans	Gulf State- Louisiana	Texas	ENUCO	Total
<b>A. Service Cost (EOY)</b>	\$11,026	\$17,085	\$3,933	\$26	\$9,208	\$3,674	\$1,996	\$8,723	\$4,225	\$21,423	\$81,319
<b>B. Interest Cost at 5.10% on:</b>											
1 APBO	\$17,661	\$19,249	\$3,649	\$175	\$11,630	\$5,725	\$4,070	\$11,205	\$7,801	\$17,081	\$98,246
2. Expected Benefit Payments	404	298	61	5	253	120	125	211	180	195	1,852
3. Total = (1) - (2)	\$17,257	\$18,951	\$3,588	\$170	\$11,377	\$5,605	\$3,945	\$10,994	\$7,621	\$16,886	\$96,394
<b>C. Expected Return on Assets on: *</b>											
1 Market Value of Assets	\$13,616	\$0	\$2,535	\$0	\$0	\$4,492	\$3,760	\$0	\$8,488	\$1,318	\$34,209
2. Expected Benefit Payments	615	400	93	8	343	185	169	308	245	274	2,640
3. Expected Contributions	1,028	400	159	8	343	214	120	308	172	182	2,934
4. Total = (1) - (2) + (3)	\$14,029	\$0	\$2,601	\$0	\$0	\$4,521	\$3,711	\$0	\$8,415	\$1,226	\$34,503
<b>D. Net Amortization Amounts:</b>											
1. Transition (Asset)/Obligation	\$820	\$0	\$8	\$2	\$382	\$351	\$1,189	\$238	\$187	\$0	\$3,177
2. Prior Service Cost	(530)	(409)	(62)	(9)	(249)	(139)	38	(907)	(454)	(15,424)	(18,145)
3. Net (Gain)/Loss	9,354	9,607	2,169	68	4,996	3,249	1,724	5,874	4,122	6,562	47,725
4. Total = (1) + (2) + (3)	\$9,644	\$9,198	\$2,115	\$61	\$5,129	\$3,461	\$2,951	\$5,205	\$3,855	(\$8,862)	\$32,757
<b>E. Net Periodic Postretirement Benefit Cost</b>											
(A) + (B3) - (C4) + (D4)	\$23,898	\$45,234	\$7,035	\$257	\$25,714	\$8,219	\$5,181	\$24,922	\$7,286	\$28,221	\$175,967



# Entergy Corporation

## Postretirement Health and Life Actuarial Report for Accounting For the 2011 Plan Year

January 1, 2011 – December 31, 2011





This report provides accounting results for 2011 with respect to postretirement benefits other than pensions for Entergy Corporation under ASC 715-60 (formerly FAS 106). Actuarial computations under ASC 715-60 are for purposes of fulfilling certain employer accounting requirements. The calculations reported herein have been made on a basis consistent with our understanding of ASC 715-60. Determinations for purposes other than meeting the employer financial accounting requirements of ASC 715-60 may differ significantly from the results reported herein. The conclusions presented herein were developed in January 2011, and do not reflect information available subsequent to their development.

In preparing this actuarial valuation, Aon Hewitt has relied on information provided to us concerning plan participants, plan assets and plan provisions. Aon Hewitt considers the information provided to be reasonable. However, we have not audited or independently verified this information.

The actuarial assumptions, and accounting methods and policies are the responsibility of the plan sponsor. Aon Hewitt believes the actuarial assumptions used in the calculations are individually reasonable and reasonable in the aggregate. It should be noted, however, that Actuarial Standards of Practice defines an actuary's best estimate assumption as one that falls within a "range" of potential assumptions. Thus, a different set of actuarial assumptions drawn from the best estimate range could result in reasonable valuation results different from those presented herein.

Aon Hewitt's relationship with the plan and plan sponsor is strictly professional. There are no aspects of the relationship, which may impair or appear to impair the objectivity of our work.

The report was prepared by the actuaries whose signatures appear below. We certify that, to the best of our knowledge, the methods and assumptions used in the determination of Entergy Corporation's liabilities for postretirement benefits other than pensions are reasonable and conform to the Actuarial Standard of Practice No. 6: Measuring Retiree Group Benefit Obligations.

We are members of the American Academy of Actuaries and meet the Qualification Standards of the American Academy of Actuaries to render the actuarial opinion contained herein and for Issuing Statements of Actuarial Opinion in the United States.

Respectfully submitted,

Handwritten signature of Jonathan M. Nemeth in black ink.

Jonathan M. Nemeth  
Senior Vice President  
Fellow, Society of Actuaries  
Member, American Academy of Actuaries

Handwritten signature of Paul L. Koch in black ink.

Paul L. Koch  
Vice President  
Fellow, Society of Actuaries  
Member, American Academy of Actuaries

January 11, 2012

Date

Entergy Postretirement H&L 2011 Report  
Proprietary & Confidential

January 11, 2012

Date