

**Release Notes for PGM Anywhere**  
**Release Date: 6/2/2022**

## **Enhancements**

### **New ACGA rates**

On June 2, 2022, the American Council on Gift Annuities (ACGA) made public new suggested maximum gift annuity rates to replace the rates that became effective on July 1, 2020. The rates will apply to gift annuities established on or after July 1, 2022.

For annuitant ages 70 and older the new single-life and two-life rates will be 0.4% - 0.6% higher than the rates they replace. In addition, the ACGA has increased the compound interest factor for deferred gift annuity (DGA) rates from 2.75% to 3.5% for all deferral periods. As a result of this increase, the longer the deferral period, the greater will be the difference between the old DGA rates and the new ones. For more details, [see our analysis](#) of the new ACGA rates.

If you have *Customize > Calculation Options > Gift annuity rate table* set to the default setting of "ACGA rates in effect on date of gift," *PGM Anywhere* will continue to pick gift annuity rates from the current ACGA rates table for gift dates prior to July 1, 2022. It will use the new ACGA rates table for gift dates after that. If you wish to use the current rates for gift dates after July 1, 2022, change this setting to "ACGA Rates Effective 7/1/2020." If you wish to use new rates for gift dates prior to July 1, 2022, change this setting to "ACGA Rates Effective 7/1/2022."

If you have a specific ACGA rate table or custom rate table selected, *PGM Anywhere* will continue to use that rate table indefinitely.

Note that if your organization has ACGA rates on file with one or more regulating states, you will NOT need to file the new ACGA rates with those states before you offer them starting on July 1, 2022. However, you should NOTIFY those states if you intend to offer the new ACGA rates prior to July 1 or to offer the current ACGA rates after July 1. You WILL need to FILE new rates with those states before you start offering them in these situations: (1) your organization has non-ACGA rates on file with any of these states and it plans to start offering the new ACGA rates or (2) your organization has ACGA rates on file with any of these states and it plans to start offering non-ACGA rates.

### **Online Help updated to reflect all changes**

We have updated *PGM Anywhere's* Online Help to reflect all changes in this release.

## **Known Issues**

### **Immediate payment gift annuity payout rate can be wrong after opening a case**

When the annuity rate for a gift annuity is entered as a dollar amount of \$1,000 or more and the case then saved, the default annuity rate assigned when the case is opened is initially correct. However, if you open the follow-up window for the gift annuity, the annuity amount becomes very small. For example, a \$1,000 annuity amount for a \$100,000 gift is converted to a \$1.00 annuity amount. This issue will be fixed in the release that will add the new 2010CM mortality table, which is planned for the next 1-2 weeks.

### **Age differences on PGM Anywhere Release presentations vs. PGM 7.5H presentations**

On several presentations for deferred gift annuities (DGAs) and a few for flexible gift annuities (FGAs), *PGM Anywhere* shows the age of the annuitant as of the annuity starting date whereas *PGM 7.5H* shows the age of the annuitant as of the date of first payment. For example, when a DGA is shown on the *Comparison of Benefits* chart in *PGM Anywhere*, the age shown in the DGA column heading is based on the annuity starting date, but in *PGM 7.5H* it is based on the date of first payment. We expect to resolve this discrepancy between the two products in a future release.

**On iPads running iOS 13 or earlier, question doesn't appear after non-cash property selected**

When entering information in the charitable gift annuity (CGA) follow-up window, "Is annuitant also the donor" (1-life) or "How to report gain" (2 lives) should appear after you change the property type from "cash" to any other choice and then enter a cost basis lower than the value of property transferred. This question determines how the gift annuity payments will be taxed. On iPads running iOS 13 or earlier, this question does not appear unless you close and then reopen the CGA follow-up window. On iPads running iOS 14 or higher, they appear immediately. To avoid overlooking this question, we recommend using PGM Anywhere on iPads running iOS 14 or higher.

**"Font is not available. Select another font from the list"**

In Firefox on a Samsung Galaxy, this message appears anytime you attempt to change the font, regardless of whether the font is resident on your device. In this case, try changing the font while running *PGM Anywhere* in a different browser or on a different device.