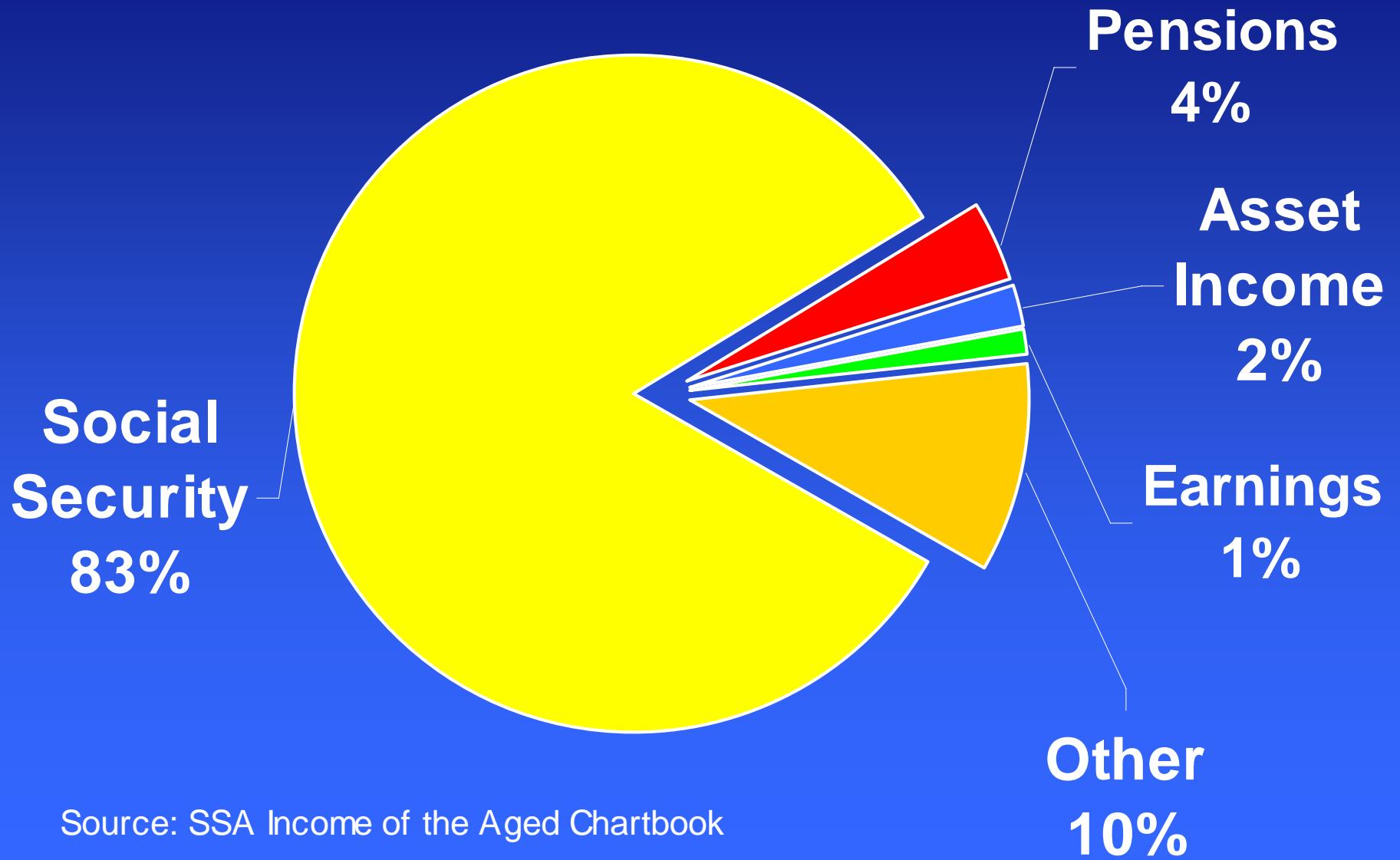
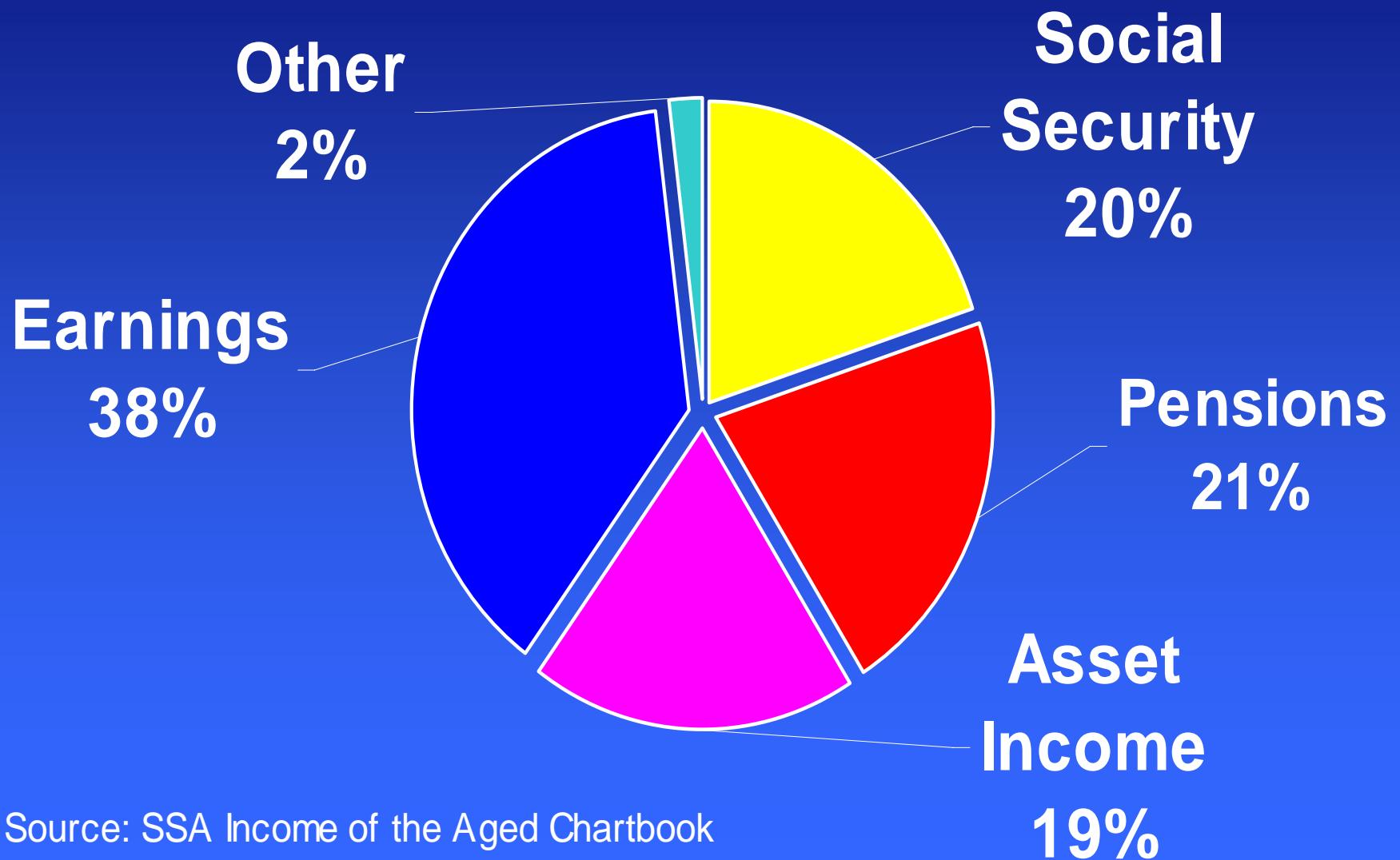


Retirement Income for Lowest Quintile

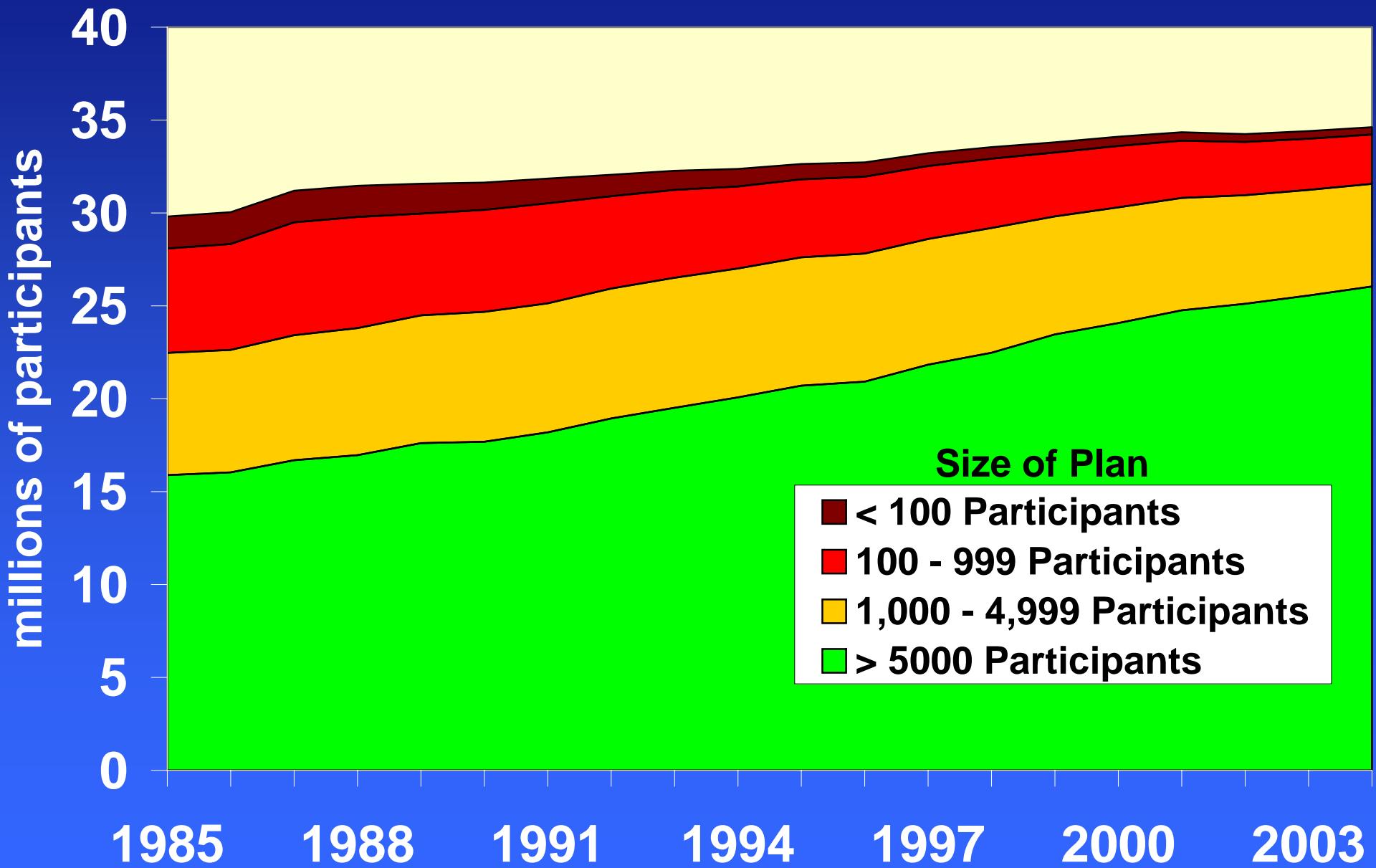


Retirement Income for Highest Quintile



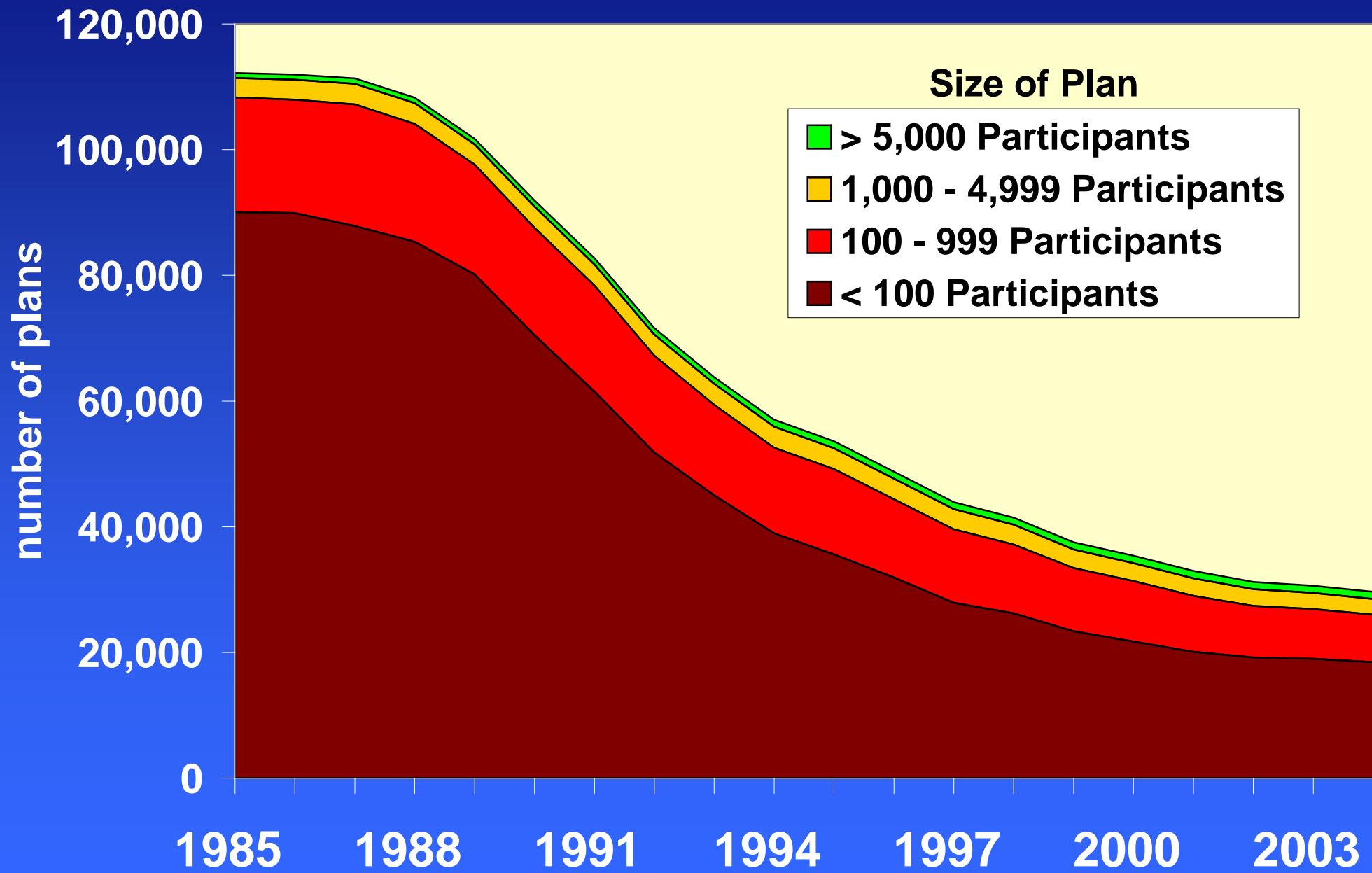
Participants in PBGC-Insured Plans

Single-Employer Program



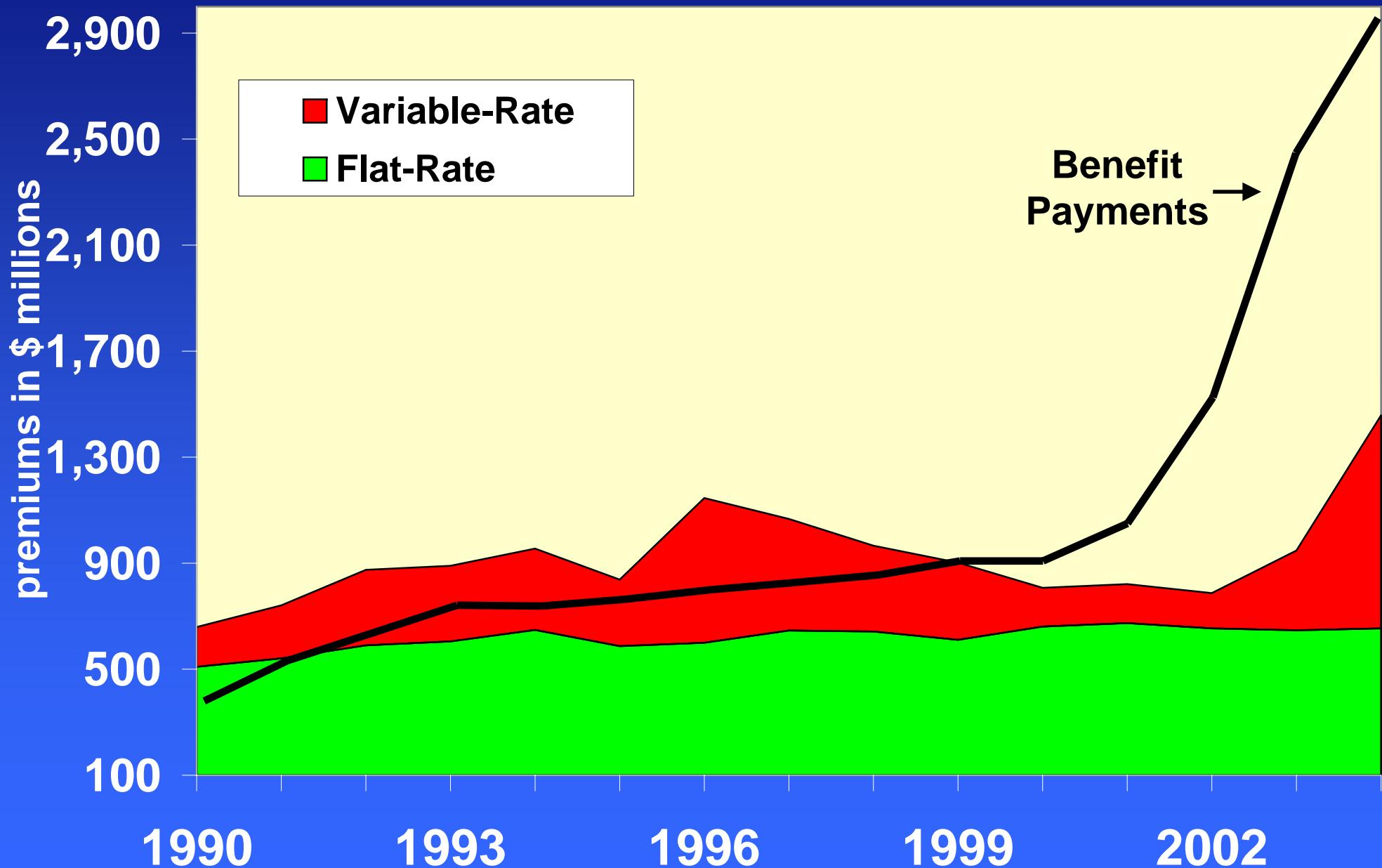
PBGC-Insured Plans

Single-Employer Program

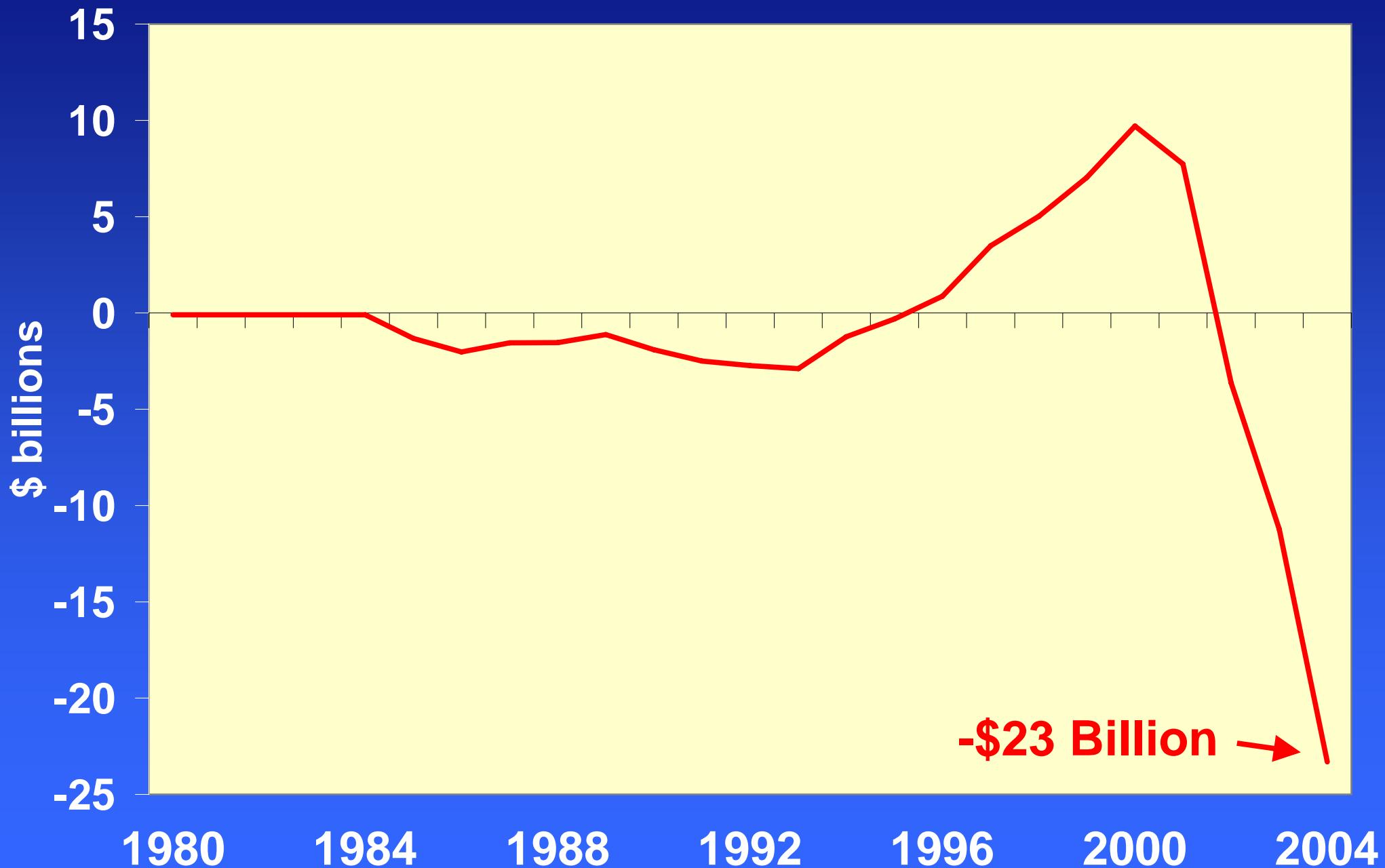


Source: PBGC

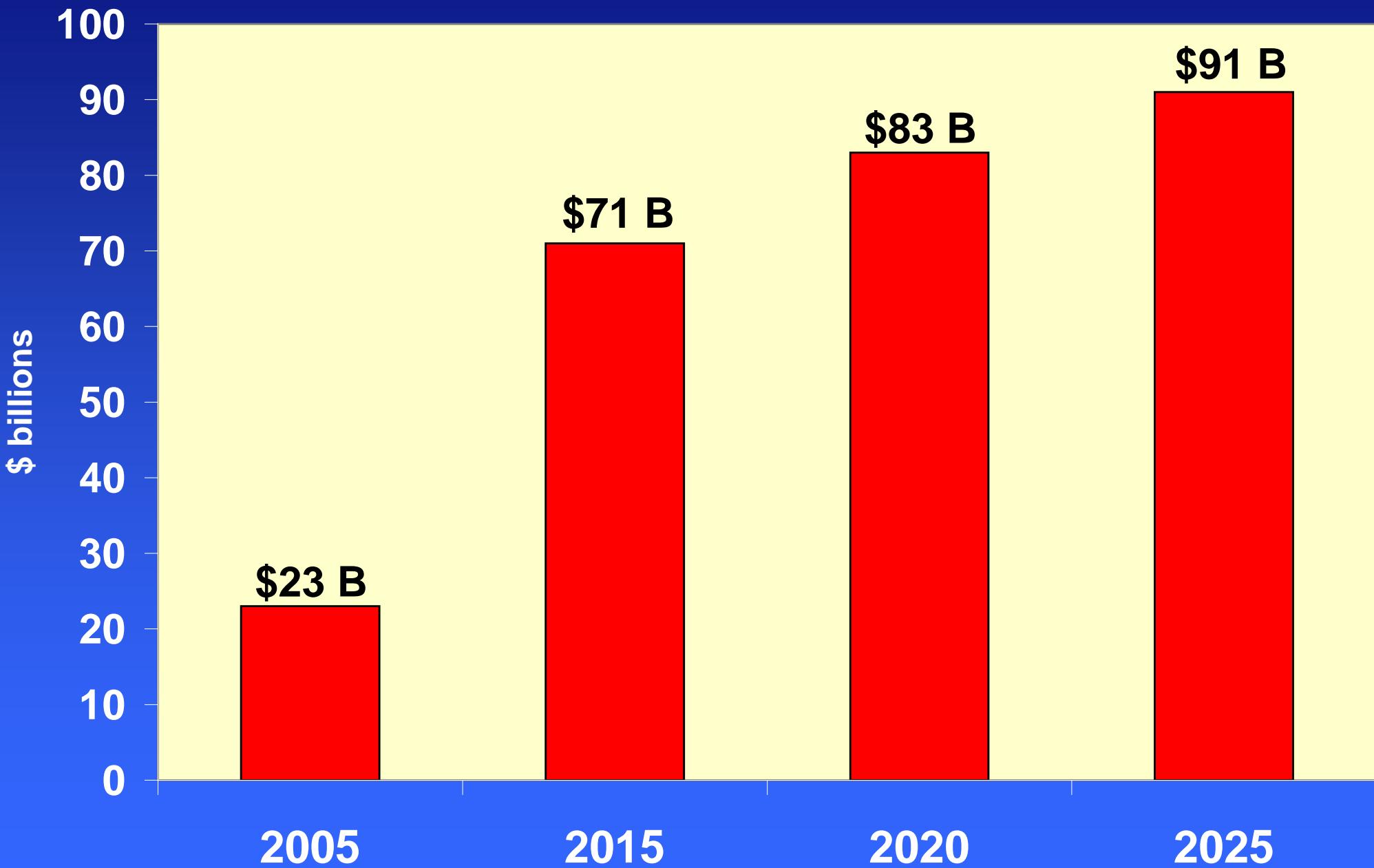
PBGC Insurance is Under-Priced



Net Position of PBGC's Single-Employer Program

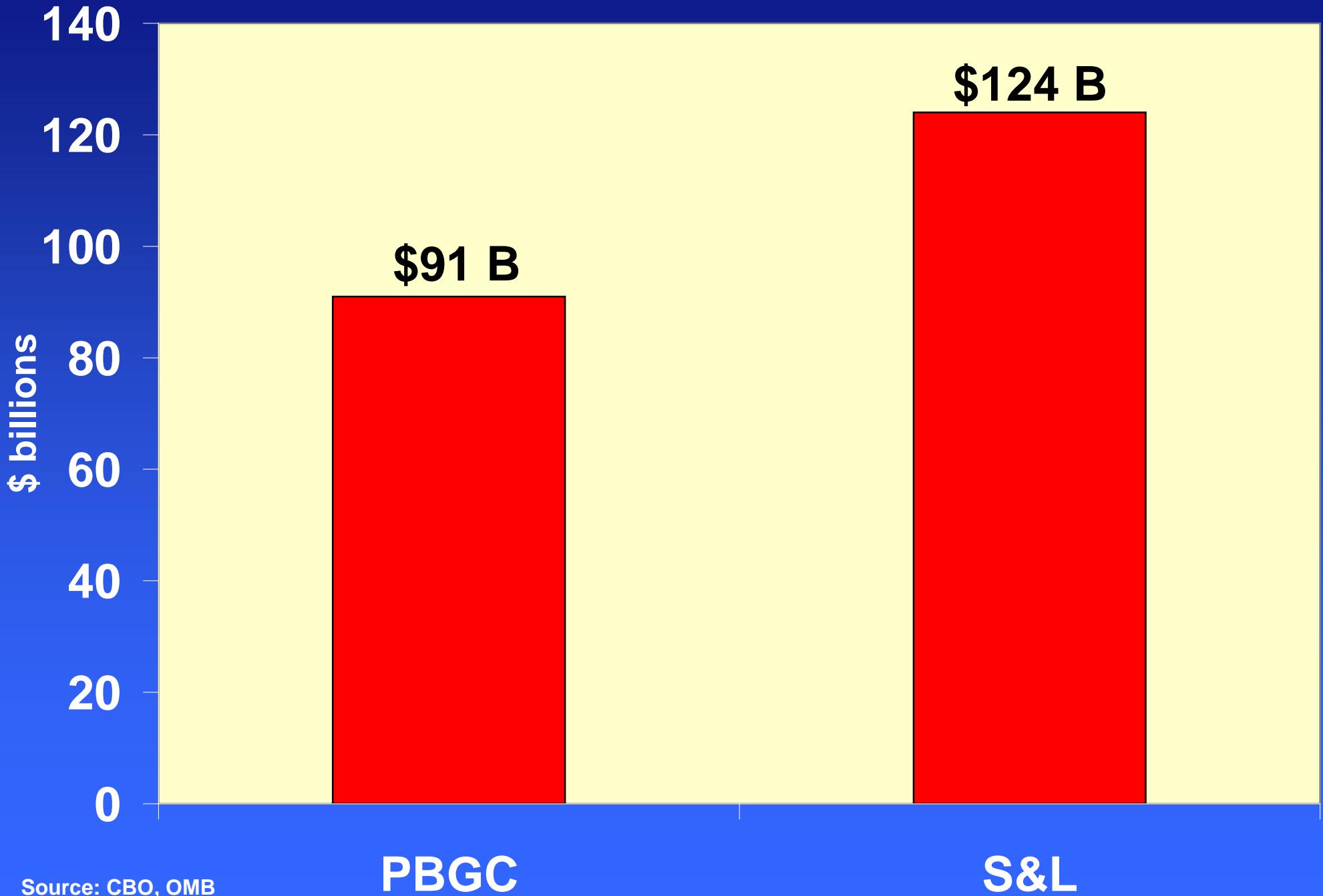


PBGC is Already Insolvent



Source: PBGC, CBO

Another Bailout?



Source: CBO, OMB

PBGC

S&L