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## PBGC DATA BOOK AT A GLANCE

|  | Single-Employer<br>Program<br><i>(Dollars in millions)</i> | Multiemployer<br>Program<br><i>(Dollars in millions)</i> | Combined<br>Programs<br><i>(Dollars in millions)</i> |
|--|--|--|--|
| <b>Fiscal Year 2012:</b>                       |  |  |  |
| Net Financial Position                         | -\$29,142  | -\$5,237   | -\$34,379  |
| Total Assets                                   | \$82,973   | \$1,807  | \$84,780   |
| Total Liabilities                              | \$112,115  | \$7,044  | \$119,159  |
| Premium Revenue*                               | \$2,642  | \$92   | \$2,734  |
| Number of Insured Plans                        | 23,399   | 1,461  | 24,860   |
| Number of Insured Participants                 | 32.5 million   | 10.4 million   | 42.9 million   |
| New Plans Trusteed or Pending Trusteeship      | 155  | n/a  | 155  |
| Change in Gross Claims                         | \$1,023  | n/a  | \$1,023  |
| Number of Payees**                             | 781,160  | 74   | 781,234  |
| Total Benefits Paid                            | \$5,410  | ***  | \$5,410  |
| Number of Plans Receiving Financial Assistance | n/a  | 49   | 49   |
| Amount of Financial Assistance Granted         | n/a  | \$95   | \$95   |
| <b>Fiscal Years 1975-2012:</b>                 |  |  |  |
| Plans Trusteed or Pending Trusteeship          | 4,447  | 10   | 4,457  |
| Amount of Claims                               | \$46,694   | \$31   | \$46,725   |
| Number of Plans Receiving Financial Assistance | n/a  | 81   | 81   |
| Total Amount of Financial Assistance Granted   | n/a  | \$788  | \$788  |

Sources: PBGC Pension Insurance Data Book Tables S-1, S-2, S-3, S-20, S-30, S-31, M-1, M-2, M-3, M-4, M-5 and M-6.

\*Beginning in FY 2009, PBGC started to report premium income net of bad debt expense for premium, interest, and penalties.

\*\*The number of payees includes those receiving a periodic pension benefit payment and those who received a lump-sum benefit payment from PBGC during FY 2012.

\*\*\*Less than \$500,000.

Due to rounding of individual items, numbers may not add up exactly across columns.

**Table S-1**  
**Net Financial Position of PBGC's Single-Employer Program (1980-2012)**

| <b>Fiscal Year</b> | <b>Assets<br/>(in millions)</b> | <b>Liabilities<br/>(in millions)</b> | <b>Net Position<br/>(in millions)</b> |
|--------------------|---------------------------------|--------------------------------------|---------------------------------------|
| 1980               | \$430                           | \$524                                | -\$95                                 |
| 1985               | 1,155                           | 2,480                                | -1,325                                |
| 1990               | 2,797                           | 4,710                                | -1,913                                |
| 1995               | 10,371                          | 10,686                               | -315                                  |
| 1996               | 12,043                          | 11,174                               | 869                                   |
| 1997               | 15,314                          | 11,833                               | 3,481                                 |
| 1998               | 17,631                          | 12,619                               | 5,012                                 |
| 1999               | 18,431                          | 11,393                               | 7,038                                 |
| 2000               | 20,830                          | 11,126                               | 9,704                                 |
| 2001               | 21,768                          | 14,036                               | 7,732                                 |
| 2002               | 25,430                          | 29,068                               | -3,638                                |
| 2003               | 34,016                          | 45,254                               | -11,238                               |
| 2004               | 38,993                          | 62,298                               | -23,305                               |
| 2005               | 56,470                          | 79,246                               | -22,776                               |
| 2006               | 59,972                          | 78,114                               | -18,142                               |
| 2007               | 67,241                          | 80,352                               | -13,111                               |
| 2008               | 64,612                          | 75,290                               | -10,678                               |
| 2009               | 68,736                          | 89,813                               | -21,077                               |
| 2010               | 77,463                          | 99,057                               | -21,594                               |
| 2011               | 78,960                          | 102,226                              | -23,266                               |
| 2012               | 82,973                          | 112,115                              | -29,142                               |

Source: PBGC Annual Reports (1980-2012).  
 Due to rounding of individual items, numbers may not add up across columns.

**Table S-2**  
**PBGC Premium Revenue, Benefit Payments, and Expenses (1980-2012)**  
**Single-Employer Program**

| Fiscal Year | Total Premium Revenue<br><i>(in millions)</i> | Benefit Payments<br><i>(in millions)</i> | Administrative & Investment Expenses<br><i>(in millions)</i> | Premiums Minus Benefits Paid and Expenses<br><i>(in millions)</i> |
|-------------|---|--|--|---|
| 1980        | \$71  | \$37                                     | \$20   | \$14  |
| 1985        | 82  | 170                                      | 33   | -121  |
| 1990        | 659   | 369                                      | 63   | 227   |
| 1995        | 838   | 761                                      | 138  | -61   |
| 1996        | 1,146   | 790                                      | 150  | 206   |
| 1997        | 1,067   | 823                                      | 155  | 89  |
| 1998        | 966   | 847                                      | 158  | -39   |
| 1999        | 902   | 901                                      | 161  | -160  |
| 2000        | 807   | 902                                      | 167  | -262  |
| 2001        | 821   | 1,042                                    | 184  | -405  |
| 2002        | 787   | 1,537                                    | 225  | -975  |
| 2003        | 948   | 2,488                                    | 290  | -1,830  |
| 2004        | 1,458   | 3,006                                    | 288  | -1,836  |
| 2005        | 1,451   | 3,685                                    | 342  | -2,576  |
| 2006        | 1,442   | 4,082                                    | 405  | -3,045  |
| 2007        | 1,476   | 4,266                                    | 378  | -3,168  |
| 2008        | 1,340   | 4,292                                    | 400  | -3,352  |
| 2009        | 1,822   | 4,478                                    | 417  | -3,073  |
| 2010        | 2,231   | 5,467                                    | 449  | -3,685  |
| 2011        | 2,072   | 5,340                                    | 424  | -3,692  |
| 2012        | 2,642   | 5,384                                    | 443  | -3,185  |

Source: PBGC Annual Reports (1980-2012).

Due to rounding of individual items, numbers may not add up across columns.

\*Beginning in 2009, PBGC has reported premium income net of bad debt expense for premium, interest, and penalties.

**Table S-3**  
**PBGC Terminations and Claims (1975-2012)**  
**Single-Employer Program**

| Fiscal Year  | Standard Terminations Filings | Trusteed Terminations | Assets<br>(in millions) | Liabilities<br>(in millions) | Gross Claims<br>(in millions) | Recoveries<br>(in millions) | Net Claims<br>(in millions) |
|--------------|-------------------------------|-----------------------|-------------------------|------------------------------|-------------------------------|-----------------------------|-----------------------------|
| 1975-1979    | 7,955                         | 586                   | \$145.2                 | \$397.4                      | \$252.2                       | \$56.4                      | \$195.8                     |
| 1980-1984    | 28,025                        | 622                   | 513.7                   | 1,257.3                      | 743.7                         | 157.8                       | 585.8                       |
| 1985-1989    | 42,599                        | 537                   | 649.7                   | 2,351.4                      | 1,701.7                       | 160.8                       | 1,541.0                     |
| 1990-1994    | 24,171                        | 694                   | 2,274.8                 | 5,116.8                      | 2,842.0                       | 446.9                       | 2,395.0                     |
| 1995-1999    | 15,089                        | 444                   | 1,414.1                 | 2,196.9                      | 782.9                         | 74.5                        | 708.4                       |
| 2000         | 1,892                         | 73                    | 266.3                   | 367.2                        | 100.9                         | 15.3                        | 85.6                        |
| 2001         | 1,748                         | 117                   | 2,535.5                 | 3,686.1                      | 1,150.7                       | 185.1                       | 965.5                       |
| 2002         | 1,452                         | 186                   | 4,518.5                 | 8,309.6                      | 3,791.1                       | 284.1                       | 3,507.0                     |
| 2003         | 1,203                         | 172                   | 6,932.8                 | 13,408.5                     | 6,475.7                       | 207.4                       | 6,268.3                     |
| 2004         | 1,198                         | 164                   | 2,848.2                 | 6,115.6                      | 3,267.4                       | 527.1                       | 2,740.3                     |
| 2005         | 1,108                         | 129                   | 10,304.9                | 21,567.9                     | 11,262.9                      | 1,798.0                     | 9,464.9                     |
| 2006         | 1,247                         | 89                    | 2,355.3                 | 4,590.1                      | 2,234.8                       | 1,326.1                     | 908.6                       |
| 2007         | 1,233                         | 77                    | 630.0                   | 974.6                        | 344.6                         | 29.9                        | 314.7                       |
| 2008         | 1,405                         | 82                    | 535.4                   | 816.5                        | 281.1                         | 30.6                        | 250.5                       |
| 2009         | 1,294                         | 184                   | 10,038.4                | 18,839.5                     | 8,801.1                       | 785.9                       | 8,015.1                     |
| 2010         | 1,308                         | 144                   | 1,316.9                 | 2,547.2                      | 1,230.4                       | 149.9                       | 1,080.4                     |
| 2011         | 1,400                         | 85                    | 821.2                   | 1,512.7                      | 691.5                         | 19.0                        | 672.5                       |
| 2012         | 1,332                         | 62                    | 646.5                   | 1,385.7                      | 739.2                         | 39.8                        | 699.4                       |
| <b>TOTAL</b> | <b>135,659</b>                | <b>4,447</b>          | <b>\$48,747.3</b>       | <b>\$95,440.9</b>            | <b>\$46,693.6</b>             | <b>\$6,294.8</b>            | <b>\$40,398.8</b>           |

Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.

Due to rounding of individual items, numbers may not add up across columns.

Trusteed terminations include plans pending trusteeship.

Claims figures shown in this table are calculated on a plan basis and identified with fiscal year of plan termination for each plan.

The annual numbers of trusteed terminations shown in this table may differ from those reported elsewhere as they reflect the fiscal year of plan termination rather than the fiscal year in which the loss was incurred. For example, PBGC became responsible for 155 underfunded terminated plans during FY 2012, but only 62 of these plans had termination dates during FY 2012.

The rest had termination dates in earlier fiscal years and are allocated to those years.

Values are subject to change as PBGC completes reviews, establishes termination dates, and determines recoveries.

**Table S-4  
PBGC Claims (1975-2011)  
Single-Employer Program**

| Fiscal Year              | Total Claims            | Claims of Top 10 Firms and Percent of Total Annual Claims |              | Other Claims and Percent of Total Annual Claims |              |
|--------------------------|-------------------------|---|--------------|---|--------------|
| 1975-1979                | \$252,206,149           | ---   | ---          | \$252,206,149                                   | 100.0%       |
| 1980-1984                | 743,655,890             | ---   | ---          | 743,655,890                                     | 100.0%       |
| 1985-1989                | 1,701,719,003           | ---   | ---          | 1,701,719,003                                   | 100.0%       |
| 1990-1994                | 2,841,969,967           | \$841,082,434   | 29.6%        | 2,000,887,534                                   | 70.4%        |
| 1995                     | 162,127,462             | ---   | ---          | 162,127,462                                     | 100.0%       |
| 1996                     | 168,621,640             | ---   | ---          | 168,621,640                                     | 100.0%       |
| 1997                     | 207,994,972             | ---   | ---          | 207,994,972                                     | 100.0%       |
| 1998                     | 75,461,515              | ---   | ---          | 75,461,515                                      | 100.0%       |
| 1999                     | 168,647,559             | ---   | ---          | 168,647,559                                     | 100.0%       |
| 2000                     | 100,893,537             | ---   | ---          | 100,893,537                                     | 100.0%       |
| 2001                     | 1,150,651,496           | 668,377,106   | 58.1%        | 482,274,391                                     | 41.9%        |
| 2002                     | 3,791,077,815           | 2,081,361,845   | 54.9%        | 1,709,715,970                                   | 45.1%        |
| 2003                     | 6,475,651,564           | 5,549,967,048   | 85.7%        | 925,684,516                                     | 14.3%        |
| 2004                     | 3,267,408,915           | 692,584,383   | 21.2%        | 2,574,824,532                                   | 78.8%        |
| 2005                     | 11,262,934,564          | 9,501,240,579   | 84.4%        | 1,761,693,985                                   | 15.6%        |
| 2006                     | 2,234,757,449           | 1,720,156,504   | 77.0%        | 514,600,945                                     | 23.0%        |
| 2007                     | 344,581,019             | ---   | ---          | 344,581,019                                     | 100.0%       |
| 2008                     | 281,060,529             | ---   | ---          | 281,060,529                                     | 100.0%       |
| 2009                     | 8,801,074,888           | 6,387,327,984   | 72.6%        | 2,413,746,904                                   | 27.4%        |
| 2010                     | 1,230,353,606           | ---   | ---          | 1,230,353,606                                   | 100.0%       |
| 2011                     | 691,491,084             | ---   | ---          | 691,491,084                                     | 100.0%       |
| 2012                     | 739,244,305             | ---   | ---          | 739,244,305                                     | 100.0%       |
| <b>TOTAL (1975-2012)</b> | <b>\$46,693,584,930</b> | <b>\$27,442,097,883</b>                                   | <b>58.8%</b> | <b>\$19,251,487,046</b>                         | <b>41.2%</b> |

Sources: PBGC Fiscal Year Closing File (9/30/11) and PBGC Case Management System.

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.

Annual claims for Top 10 firms are summations of all claims in that fiscal year associated with the Top 10 firms. See Table S-5 for a list of the Top 10 firms with the largest claim values.

Values are subject to change as PBGC completes reviews and establishes termination dates.

**Table S-5  
Top 10 Firms Presenting Claims (1975-2012)  
Single-Employer Program**

| Top 10 Firms            | Number of Plans | Fiscal Year(s) of Plan Termination(s) | Claims (by firm)        | Vested Participants | Average Claim Per Vested Participant | Percent of Total Claims (1975-2012) |
|-------------------------|-----------------|---------------------------------------|-------------------------|---------------------|--------------------------------------|-------------------------------------|
| 1. United Airlines      | 4               | 2005                                  | \$7,304,186,216         | 123,957             | \$58,925                             | 15.6%                               |
| 2. Delphi               | 6               | 2009                                  | 6,387,327,984           | 69,042              | 92,514                               | 13.7%                               |
| 3. Bethlehem Steel      | 1               | 2003                                  | 3,702,771,655           | 91,312              | 40,551                               | 7.9%                                |
| 4. US Airways           | 4               | 2003, 2005                            | 2,723,720,013           | 55,770              | 48,838                               | 5.8%                                |
| 5. LTV Steel*           | 6               | 2002, 2003, 2004                      | 2,134,985,884           | 83,094              | 25,694                               | 4.6%                                |
| 6. Delta Air Lines      | 1               | 2006                                  | 1,720,156,504           | 13,291              | 129,423                              | 3.7%                                |
| 7. National Steel       | 7               | 2003                                  | 1,319,009,117           | 33,737              | 39,097                               | 2.8%                                |
| 8. Pan American Air     | 3               | 1991, 1992                            | 841,082,434             | 31,999              | 26,285                               | 1.8%                                |
| 9. Trans World Airlines | 2               | 2001                                  | 668,377,106             | 32,263              | 20,717                               | 1.4%                                |
| 10. Weirton Steel       | 1               | 2004                                  | 640,480,970             | 9,410               | 68,064                               | 1.4%                                |
| <b>Top 10 Total</b>     | <b>35</b>       |                                       | <b>\$27,442,097,883</b> | <b>543,875</b>      | <b>\$50,457</b>                      | <b>58.8%</b>                        |
| <b>All Other Total</b>  | <b>4,412</b>    |                                       | <b>19,251,487,046</b>   | <b>1,451,798</b>    | <b>13,260</b>                        | <b>41.2%</b>                        |
| <b>TOTAL</b>            | <b>4,447</b>    |                                       | <b>\$46,693,584,930</b> | <b>1,995,673</b>    | <b>\$23,397</b>                      | <b>100.0%</b>                       |

Sources: PBGC Fiscal Year Closing File (9/30/12), PBGC Case Management System, and PBGC Participant System (PRISM).

Due to rounding of individual items, numbers and percentages may not add up to totals.

Data in this table have been calculated on a firm basis and, except as noted, include all trustee plans of each firm.

Values and distributions are subject to change as PBGC completes its reviews and establishes termination dates.

\* Does not include 1986 termination of a Republic Steel plan sponsored by LTV.

**Table S-6**  
**PBGC Trusteed Terminations by Fiscal Year and Size of Claim (1975-2012)**  
**Single-Employer Program**

| Fiscal Year             | SIZE OF CLAIM         |                 |                   |                     |                     | Total         |
|-------------------------|-----------------------|-----------------|-------------------|---------------------|---------------------|---------------|
|                         | Less Than \$1 Million | \$1-\$9 Million | \$10-\$99 Million | \$100-\$999 Million | \$1 Billion or More |               |
| 1975-1979               | 545                   | 36              | 5                 | ---                 | ---                 | 586           |
| 1980-1984               | 538                   | 66              | 18                | ---                 | ---                 | 622           |
| 1985-1989               | 451                   | 66              | 15                | 5                   | ---                 | 537           |
| 1990-1994               | 534                   | 137             | 17                | 6                   | ---                 | 694           |
| 1995-1999               | 310                   | 118             | 16                | ---                 | ---                 | 444           |
| 2000-2004               | 358                   | 246             | 83                | 23                  | 2                   | 712           |
| 2005-2009               | 224                   | 247             | 71                | 12                  | 7                   | 561           |
| 2010                    | 54                    | 68              | 21                | 1                   | ---                 | 144           |
| 2011                    | 22                    | 47              | 16                | ---                 | ---                 | 85            |
| 2012                    | 12                    | 36              | 13                | 1                   | ---                 | 62            |
| <b>TOTAL</b>            | <b>3,048</b>          | <b>1,067</b>    | <b>275</b>        | <b>48</b>           | <b>9</b>            | <b>4,447</b>  |
| <b>Percent of Total</b> | <b>68.5%</b>          | <b>24.0%</b>    | <b>6.2%</b>       | <b>1.1%</b>         | <b>0.2%</b>         | <b>100.0%</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.*

*Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.*

*Due to rounding of individual items, percentages may not add up to 100%.*

**Table S-7**  
**PBGC Claims by Fiscal Year and Size of Claim (1975-2012)**  
**Single-Employer Program**

| Fiscal Year             | SIZE OF CLAIM         |                        |                        |                         |                         | Total                   |               |
|-------------------------|-----------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|---------------|
|                         | Less Than \$1 Million | \$1-\$9 Million        | \$10-\$99 Million      | \$100-\$999 Million     | \$1 Billion or More     |                         |               |
| 1975-1979               | \$62,193,310          | \$89,626,004           | \$100,386,836          | ---                     | ---                     | \$252,206,149           | 0.6%          |
| 1980-1984               | 79,647,495            | 193,552,903            | 470,455,492            | ---                     | ---                     | 743,655,890             | 1.6%          |
| 1985-1989               | 75,869,416            | 218,541,696            | 424,362,733            | \$982,945,159           | ---                     | 1,701,719,003           | 3.6%          |
| 1990-1994               | 125,685,495           | 449,076,658            | 447,349,949            | 1,819,857,864           | ---                     | 2,841,969,967           | 6.1%          |
| 1995-1999               | 94,510,168            | 307,763,071            | 380,579,909            | ---                     | ---                     | 782,853,148             | 1.7%          |
| 2000-2004               | 119,695,321           | 815,255,989            | 2,448,537,545          | 6,005,417,296           | \$5,396,777,176         | 14,785,683,327          | 31.7%         |
| 2005-2009               | 90,979,818            | 798,981,594            | 2,234,459,427          | 4,448,785,639           | 15,351,201,971          | 22,924,408,449          | 49.1%         |
| 2010                    | 23,829,864            | 221,078,570            | 704,367,803            | 281,077,369             | ---                     | 1,230,353,606           | 2.6%          |
| 2011                    | 11,533,204            | 138,173,470            | 541,784,410            | ---                     | ---                     | 691,491,084             | 1.5%          |
| 2012                    | 4,696,045             | 128,623,531            | 490,589,682            | 115,335,047             | ---                     | 739,244,305             | 1.6%          |
| <b>TOTAL</b>            | <b>\$688,640,136</b>  | <b>\$3,360,673,487</b> | <b>\$8,242,873,786</b> | <b>\$13,653,418,374</b> | <b>\$20,747,979,147</b> | <b>\$46,693,584,930</b> | <b>100.0%</b> |
| <b>Percent of Total</b> | <b>1.5%</b>           | <b>7.2%</b>            | <b>17.7%</b>           | <b>29.2%</b>            | <b>44.4%</b>            | <b>100.0%</b>           |               |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.  
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-8**  
**PBGC Trusted Plans by Fiscal Year and Funded Ratio (1975-2012)**  
**Single-Employer Program**

| Fiscal Year             | FUNDED RATIO  |              |              |              | Total         |
|-------------------------|---------------|--------------|--------------|--------------|---------------|
|                         | Less Than 25% | 25%-49%      | 50%-74%      | 75% or More  |               |
| 1975-1979               | 163           | 149          | 127          | 147          | 586           |
| 1980-1984               | 221           | 134          | 134          | 133          | 622           |
| 1985-1989               | 169           | 112          | 129          | 127          | 537           |
| 1990-1994               | 190           | 153          | 181          | 170          | 694           |
| 1995-1999               | 118           | 101          | 139          | 86           | 444           |
| 2000-2004               | 118           | 201          | 248          | 145          | 712           |
| 2005-2009               | 106           | 168          | 210          | 77           | 561           |
| 2010                    | 25            | 47           | 65           | 7            | 144           |
| 2011                    | 16            | 30           | 38           | 1            | 85            |
| 2012                    | 19            | 29           | 13           | 1            | 62            |
| <b>TOTAL</b>            | <b>1,145</b>  | <b>1,124</b> | <b>1,284</b> | <b>894</b>   | <b>4,447</b>  |
| <b>Percent of Total</b> | <b>25.7%</b>  | <b>25.3%</b> | <b>28.9%</b> | <b>20.1%</b> | <b>100.0%</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.*

*Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.*

*Due to rounding of individual items, percentages may not add up to 100%.*

**Table S-9**  
**PBGC Claims by Fiscal Year and Funded Ratio (1975-2012)**  
**Single-Employer Program**

| Fiscal Year      | FUNDED RATIO           |                         |                         |                      | Total                 |
|------------------|------------------------|-------------------------|-------------------------|----------------------|-----------------------|
|                  | Less Than 25%          | 25%-49%                 | 50%-74%                 | 75% or More          |                       |
| 1975-1979        | \$170,657,349          | \$54,478,598            | \$21,092,607            | \$5,977,596          | \$252,206,149         |
| 1980-1984        | 304,624,812            | 308,867,603             | 119,301,161             | 10,862,314           | 743,655,890           |
| 1985-1989        | 876,068,116            | 676,479,120             | 142,113,170             | 7,058,596            | 1,701,719,003         |
| 1990-1994        | 1,664,086,089          | 326,486,171             | 767,438,473             | 83,959,235           | 2,841,969,967         |
| 1995-1999        | 103,144,593            | 184,382,060             | 339,689,576             | 155,636,919          | 782,853,148           |
| 2000-2004        | 720,188,898            | 7,963,128,028           | 5,916,626,243           | 185,740,158          | 14,785,683,327        |
| 2005-2009        | 245,726,921            | 16,207,032,226          | 6,240,931,412           | 230,717,890          | 22,924,408,449        |
| 2010             | 42,052,012             | 360,971,258             | 825,042,354             | 2,287,982            | 1,230,353,606         |
| 2011             | 109,491,613            | 175,429,106             | 395,188,820             | 11,381,545           | 691,491,084           |
| 2012             | 30,396,773             | 513,001,325             | 179,362,016             | 16,484,190           | 739,244,305           |
| <b>TOTAL</b>     | <b>\$4,266,437,177</b> | <b>\$26,770,255,495</b> | <b>\$14,946,785,831</b> | <b>\$710,106,426</b> | <b>46,693,584,930</b> |
| Percent of Total | 9.1%                   | 57.3%                   | 32.0%                   | 1.5%                 | 100.0%                |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.*

*Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.*

*Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-10**  
**PBGC Trusteed Plans by Size of Claim and Funded Ratio (1975-2012)**  
**Single-Employer Program**

| Funded Ratio  | SIZE OF CLAIM            |                 |                   |                     |                        | Total        |
|---------------|--------------------------|-----------------|-------------------|---------------------|------------------------|--------------|
|               | Less Than<br>\$1 Million | \$1-\$9 Million | \$10-\$99 Million | \$100-\$999 Million | \$1 Billion<br>or More |              |
| Less Than 25% | 864                      | 233             | 39                | 9                   | ---                    | 1,145        |
| 25% - 49%     | 645                      | 347             | 106               | 20                  | 6                      | 1,124        |
| 50% - 74%     | 740                      | 406             | 116               | 19                  | 3                      | 1,284        |
| 75% or more   | 799                      | 81              | 14                | ---                 | ---                    | 894          |
| <b>TOTAL</b>  | <b>3,048</b>             | <b>1,067</b>    | <b>275</b>        | <b>48</b>           | <b>9</b>               | <b>4,447</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews.*

**Table S-11  
PBGC Claims by Size of Claim and Funded Ratio (1975-2011)  
Single-Employer Program**

| Funded Ratio  | SIZE OF CLAIM         |                        |                        |                         |                         | Total                   |               |
|---------------|-----------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|---------------|
|               | Less Than \$1 Million | \$1 - \$9 Million      | \$10 - \$99 Million    | \$100 - \$999 Million   | \$1 Billion or More     |                         |               |
| Less Than 25% | \$229,740,438         | \$643,167,702          | \$1,096,150,839        | \$2,297,378,198         | ---                     | \$4,266,437,177         | 9.1%          |
| 25% - 49%     | 184,729,701           | 1,174,757,596          | 3,467,172,710          | 6,146,501,394           | \$15,797,094,095        | 26,770,255,495          | 57.3%         |
| 50% - 74%     | 197,291,447           | 1,312,243,707          | 3,276,826,843          | 5,209,538,782           | 4,950,885,052           | 14,946,785,831          | 32.0%         |
| 75% or more   | 76,878,550            | 230,504,482            | 402,723,394            | ---                     | ---                     | 710,106,426             | 1.5%          |
| <b>TOTAL</b>  | <b>\$688,640,136</b>  | <b>\$3,360,673,487</b> | <b>\$8,242,873,786</b> | <b>\$13,653,418,374</b> | <b>\$20,747,979,147</b> | <b>\$46,693,584,930</b> | <b>100.0%</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/11) and PBGC Case Management System.*

*Claim values and distributions are subject to change as PBGC completes reviews.*

*Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-12**  
**Average Claim per Vested Participant by Plan Size (1975-2012)**  
**Single-Employer Program**

| Number of Plan Participants | Vested           |              | Claims                  |               | Average Claim Per Participant | Claims (2012 Dollars)   |               | Average Claim Per Participant (2012 Dollars) |
|-----------------------------|------------------|--------------|-------------------------|---------------|-------------------------------|-------------------------|---------------|--|
|                             | Participants     | Plans        |                         |               |                               |                         |               |  |
| Fewer Than 100              | 94,692           | 2,737        | \$874,700,061           | 1.9%          | \$9,237                       | \$1,291,586,570         | 2.2%          | \$13,640                                     |
| 100-999                     | 439,001          | 1,418        | 4,765,890,076           | 10.2%         | 10,856                        | 6,749,138,081           | 11.4%         | 15,374                                       |
| 1,000-4,999                 | 435,934          | 223          | 7,404,541,322           | 15.9%         | 16,985                        | 10,207,931,862          | 17.2%         | 23,416                                       |
| 5,000-9,999                 | 249,575          | 35           | 5,427,558,473           | 11.6%         | 21,747                        | 7,190,657,222           | 12.1%         | 28,812                                       |
| 10,000 or more              | 776,471          | 34           | 28,220,894,999          | 60.4%         | 36,345                        | 33,883,982,269          | 57.1%         | 43,638                                       |
| <b>TOTAL</b>                | <b>1,995,673</b> | <b>4,447</b> | <b>\$46,693,584,930</b> | <b>100.0%</b> | <b>\$23,397</b>               | <b>\$59,323,296,004</b> | <b>100.0%</b> | <b>\$29,726</b>                              |

*Sources: PBGC Fiscal Year Closing File (9/30/12), PBGC Case Management System, and Bureau of Labor Statistics.*

*Claim values and distributions are subject to change as PBGC completes reviews.*

*Claims calculations represent aggregated and average counts of plans, claims, and participants over the period 1975-2012.*

*The number of vested participants and claims values are calculated as of date of plan termination.*

*Claims in 2012 dollars are calculated using Consumer Price Index - Urban Consumers.*

*Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-13**  
**PBGC Trusteed Plans by Fiscal Year and Plan Size (1975-2012)**  
**Single-Employer Program**

| Fiscal Year             | NUMBER OF PLAN PARTICIPANTS |              |              |             |             |                | Total         |               |
|-------------------------|-----------------------------|--------------|--------------|-------------|-------------|----------------|---------------|---------------|
|                         | Fewer Than 25               | 25-99        | 100-999      | 1,000-4,999 | 5,000-9,999 | 10,000 or More |               |               |
| 1975-1979               | 275                         | 198          | 104          | 9           | ---         | ---            | 586           | 13.2%         |
| 1980-1984               | 225                         | 232          | 146          | 19          | ---         | ---            | 622           | 14.0%         |
| 1985-1989               | 178                         | 205          | 136          | 13          | 4           | 1              | 537           | 12.1%         |
| 1990-1994               | 170                         | 259          | 243          | 18          | 1           | 3              | 694           | 15.6%         |
| 1995-1999               | 110                         | 156          | 150          | 24          | 4           | ---            | 444           | 10.0%         |
| 2000-2004               | 119                         | 196          | 310          | 59          | 16          | 12             | 712           | 16.0%         |
| 2005-2009               | 100                         | 162          | 218          | 57          | 6           | 18             | 561           | 12.6%         |
| 2010                    | 31                          | 48           | 53           | 10          | 2           | ---            | 144           | 3.2%          |
| 2011                    | 16                          | 29           | 30           | 9           | 1           | ---            | 85            | 1.9%          |
| 2012                    | 9                           | 19           | 28           | 5           | 1           | ---            | 62            | 1.4%          |
| <b>TOTAL</b>            | <b>1,233</b>                | <b>1,504</b> | <b>1,418</b> | <b>223</b>  | <b>35</b>   | <b>34</b>      | <b>4,447</b>  | <b>100.0%</b> |
| <b>Percent of Total</b> | <b>27.7%</b>                | <b>33.8%</b> | <b>31.9%</b> | <b>5.0%</b> | <b>0.8%</b> | <b>0.8%</b>    | <b>100.0%</b> |               |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.  
Due to rounding of individual items, percentages may not add up to 100%.*

**Table S-14**  
**PBGC Claims by Fiscal Year and Plan Size (1975-2011)**  
**Single-Employer Program**

| Fiscal Year             | NUMBER OF PLAN PARTICIPANTS |                      |                        |                        |                        |                         | Total                   |               |
|-------------------------|-----------------------------|----------------------|------------------------|------------------------|------------------------|-------------------------|-------------------------|---------------|
|                         | Fewer Than 25               | 25-99                | 100-999                | 1,000-4,999            | 5,000-9,999            | 10,000 or More          |                         |               |
| 1975-1979               | \$10,500,637                | \$26,435,645         | \$122,694,866          | \$92,575,001           | ---                    | ---                     | \$252,206,149           | 0.5%          |
| 1980-1984               | 14,656,453                  | 43,603,693           | 241,453,003            | 443,942,741            | ---                    | ---                     | 743,655,891             | 1.6%          |
| 1985-1989               | 10,395,184                  | 48,393,525           | 305,384,721            | 354,600,414            | \$738,503,991          | \$244,441,168           | 1,701,719,003           | 3.6%          |
| 1990-1994               | 18,144,608                  | 80,295,376           | 565,528,731            | 870,001,122            | 62,798,864             | 1,245,201,266           | 2,841,969,967           | 6.1%          |
| 1995-1999               | 16,544,894                  | 63,599,766           | 317,889,581            | 253,389,484            | 131,429,424            | ---                     | 782,853,148             | 1.7%          |
| 2000-2004               | 23,798,513                  | 135,337,759          | 1,305,976,271          | 2,682,411,819          | 3,222,950,881          | 7,415,208,084           | 14,785,683,327          | 31.7%         |
| 2005-2009               | 43,211,919                  | 148,206,522          | 1,026,277,252          | 1,580,149,804          | 810,518,471            | 19,316,044,481          | 22,924,408,449          | 49.1%         |
| 2010                    | 10,049,433                  | 72,920,612           | 385,343,479            | 427,399,832            | 334,640,249            | ---                     | 1,230,353,606           | 2.6%          |
| 2011                    | 13,864,259                  | 45,084,630           | 207,562,339            | 413,598,311            | 11,381,545             | ---                     | 691,491,084             | 1.5%          |
| 2012                    | 5,724,655                   | 43,931,976           | 287,779,833            | 286,472,794            | 115,335,047            | ---                     | 739,244,305             | 1.6%          |
| <b>TOTAL</b>            | <b>\$166,890,555</b>        | <b>\$707,809,506</b> | <b>\$4,765,890,076</b> | <b>\$7,404,541,322</b> | <b>\$5,427,558,473</b> | <b>\$28,220,894,998</b> | <b>\$46,693,584,930</b> | <b>100.0%</b> |
| <b>Percent of Total</b> | <b>0.4%</b>                 | <b>1.5%</b>          | <b>10.2%</b>           | <b>15.9%</b>           | <b>11.6%</b>           | <b>60.4%</b>            | <b>100.0%</b>           |               |

*Sources: PBGC Fiscal Year Closing File (9/30/11) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews and establishes termination dates.  
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-15**  
**PBGC Trusteed Plans by Size of Claim and Plan Size (1975-2012)**  
**Single-Employer Program**

| Number of Plan Participants | SIZE OF CLAIM         |                   |                     |                       |                     | Total        |
|-----------------------------|-----------------------|-------------------|---------------------|-----------------------|---------------------|--------------|
|                             | Less Than \$1 Million | \$1 - \$9 Million | \$10 - \$99 Million | \$100 - \$999 Million | \$1 Billion or More |              |
| Fewer Than 25               | 1,211                 | 22                | ---                 | ---                   | ---                 | 1,233        |
| 25-99                       | 1,301                 | 203               | ---                 | ---                   | ---                 | 1,504        |
| 100-999                     | 527                   | 785               | 106                 | ---                   | ---                 | 1,418        |
| 1,000-4,999                 | 8                     | 56                | 147                 | 12                    | ---                 | 223          |
| 5,000-9,999                 | ---                   | 1                 | 16                  | 18                    | ---                 | 35           |
| 10,000 or more              | 1                     | ---               | 6                   | 18                    | 9                   | 34           |
| <b>TOTAL</b>                | <b>3,048</b>          | <b>1,067</b>      | <b>275</b>          | <b>48</b>             | <b>9</b>            | <b>4,447</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews.*

**Table S-16**  
**PBGC Claims by Size of Claim and Plan Size (1975-2012)**  
**Single-Employer Program**

| Number of Plan Participants | SIZE OF CLAIM         |                        |                        |                         |                         | Total                   |
|-----------------------------|-----------------------|------------------------|------------------------|-------------------------|-------------------------|-------------------------|
|                             | Less Than \$1 Million | \$1 - \$9 Million      | \$10 - \$99 Million    | \$100 - \$999 Million   | \$1 Billion or More     |                         |
| Fewer Than 25               | \$134,636,671         | \$32,253,884           | ---                    | ---                     | ---                     | \$166,890,555           |
| 25-99                       | 331,747,857           | 376,061,649            | ---                    | ---                     | ---                     | 707,809,506             |
| 100-999                     | 217,126,694           | 2,664,798,504          | \$1,883,964,879        | ---                     | ---                     | 4,765,890,076           |
| 1,000-4,999                 | 4,499,065             | 281,138,615            | 5,198,411,879          | \$1,920,491,764         | ---                     | 7,404,541,322           |
| 5,000-9,999                 | ---                   | 6,420,836              | 807,378,399            | 4,613,759,238           | ---                     | 5,427,558,473           |
| 10,000 or more              | 629,850               | ---                    | 353,118,630            | 7,119,167,372           | \$20,747,979,147        | 28,220,894,999          |
| <b>TOTAL</b>                | <b>\$688,640,136</b>  | <b>\$3,360,673,487</b> | <b>\$8,242,873,786</b> | <b>\$13,653,418,374</b> | <b>\$20,747,979,147</b> | <b>\$46,693,584,930</b> |
| Percent of Total            | 1.5%                  | 7.2%                   | 17.7%                  | 29.2%                   | 44.4%                   | 100.0%                  |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews.  
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*

**Table S-17**  
**PBGC Trusteed Plans by Funded Ratio and Plan Size (1975-2012)**  
**Single-Employer Program**

| Number of Plan Participants | FUNDED RATIO  |              |              |             | Total        |
|-----------------------------|---------------|--------------|--------------|-------------|--------------|
|                             | Less Than 25% | 25%-49%      | 50%-74%      | 75% or More |              |
| Fewer Than 25               | 454           | 257          | 220          | 302         | 1,233        |
| 25-99                       | 418           | 384          | 405          | 297         | 1,504        |
| 100-999                     | 237           | 385          | 543          | 253         | 1,418        |
| 1,000-4,999                 | 32            | 70           | 88           | 33          | 223          |
| 5,000-9,999                 | 3             | 15           | 12           | 5           | 35           |
| 10,000 or more              | 1             | 13           | 16           | 4           | 34           |
| <b>TOTAL</b>                | <b>1,145</b>  | <b>1,124</b> | <b>1,284</b> | <b>894</b>  | <b>4,447</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.  
Claim values and distributions are subject to change as PBGC completes reviews.*

**Table S-18**  
**PBGC Claims by Funded Ratio and Plan Size (1975-2012)**  
**Single-Employer Program**

| Number of Plan Participants | FUNDED RATIO           |                         |                         |                      | Total                   |
|-----------------------------|------------------------|-------------------------|-------------------------|----------------------|-------------------------|
|                             | Less Than 25%          | 25%-49%                 | 50%-74%                 | 75% or More          |                         |
| Fewer Than 25               | \$88,208,548           | \$48,874,198            | \$25,499,668            | \$4,308,141          | \$166,890,555           |
| 25-99                       | 262,375,100            | 246,047,396             | 176,920,564             | 22,466,447           | 707,809,506             |
| 100-999                     | 794,857,205            | 1,793,280,211           | 1,964,080,901           | 213,671,759          | 4,765,890,076           |
| 1,000-4,999                 | 1,757,433,095          | 2,821,421,143           | 2,655,067,502           | 170,619,582          | 7,404,541,322           |
| 5,000-9,999                 | 584,025,842            | 3,154,228,435           | 1,519,773,293           | 169,530,904          | 5,427,558,473           |
| 10,000 or more              | 779,537,388            | 18,706,404,113          | 8,605,443,903           | 129,509,595          | 28,220,894,999          |
| <b>TOTAL</b>                | <b>\$4,266,437,177</b> | <b>\$26,770,255,495</b> | <b>\$14,946,785,832</b> | <b>\$710,106,426</b> | <b>\$46,693,584,930</b> |

*Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.*

*Claim values and distributions are subject to change as PBGC completes reviews.*

*Due to rounding of individual items, numbers may not add up to totals.*

**Table S-19**  
**PBGC Claims by Industry (1975-2012)**  
**Single-Employer Program**

| Industry                                     | Total Claims            |               | Plans        | Vested Participants |
|--|-------------------------|---------------|--------------|---------------------|
| <b>AGRICULTURE, MINING, AND CONSTRUCTION</b> | <b>\$677,309,145</b>    | <b>1.5%</b>   | <b>246</b>   | <b>52,327</b>       |
| <b>MANUFACTURING</b>                         | <b>27,049,468,291</b>   | <b>57.9%</b>  | <b>2,702</b> | <b>1,193,729</b>    |
| Apparel and Textile Mill Products            | 1,260,009,339           | 2.7%          | 199          | 170,190             |
| Fabricated Metal Products                    | 1,673,135,762           | 3.6%          | 641          | 119,776             |
| Food and Tobacco Products                    | 419,971,411             | 0.9%          | 178          | 43,553              |
| Machinery Manufacturing                      | 1,260,117,569           | 2.7%          | 278          | 93,318              |
| Motor Vehicle Equipment                      | 7,004,780,153           | 15.0%         | 121          | 130,244             |
| Primary Metals                               | 12,146,122,950          | 26.0%         | 348          | 400,282             |
| Rubber and Miscellaneous Plastics            | 509,124,740             | 1.1%          | 127          | 35,930              |
| Other Manufacturing                          | 2,776,206,367           | 5.9%          | 810          | 200,436             |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b>   | <b>14,415,327,539</b>   | <b>30.9%</b>  | <b>199</b>   | <b>342,821</b>      |
| Air Transportation                           | 14,011,829,690          | 30.0%         | 42           | 310,259             |
| Other Transportation and Utilities           | 403,497,849             | 0.9%          | 157          | 32,562              |
| <b>INFORMATION</b>                           | <b>128,555,828</b>      | <b>0.3%</b>   | <b>58</b>    | <b>9,721</b>        |
| <b>WHOLESALE TRADE</b>                       | <b>502,848,978</b>      | <b>1.1%</b>   | <b>284</b>   | <b>39,963</b>       |
| <b>RETAIL TRADE</b>                          | <b>686,888,630</b>      | <b>1.5%</b>   | <b>319</b>   | <b>134,433</b>      |
| <b>FINANCE, INSURANCE, AND REAL ESTATE</b>   | <b>1,049,741,388</b>    | <b>2.2%</b>   | <b>136</b>   | <b>82,955</b>       |
| <b>SERVICES</b>                              | <b>2,183,445,131</b>    | <b>4.7%</b>   | <b>503</b>   | <b>139,724</b>      |
| <b>TOTAL</b>                                 | <b>\$46,693,584,930</b> | <b>100.0%</b> | <b>4,447</b> | <b>1,995,673</b>    |

Sources: PBGC Fiscal Year Closing File (9/30/12) and PBGC Case Management System.

Values and distributions are subject to change as PBGC completes reviews.

Industry classifications for PBGC claims are based on the principal business activity codes used in the North American Industry Classification System.

Due to rounding of individual items, numbers and percentages may not add up to totals.

**Table S-20**  
**PBGC Benefit Payments, Payees, and Deferred Payees (1980-2012)**  
**Single-Employer Program**

| Fiscal Year | PERIODIC PENSION PAYMENTS |                                     |                               |                              | LUMP-SUM PAYMENTS      |                                     |                    | ALL PAYMENTS           |                                     | Deferred Payees<br>(in thousands) |
|-------------|---------------------------|-------------------------------------|-------------------------------|------------------------------|------------------------|-------------------------------------|--------------------|------------------------|-------------------------------------|-----------------------------------|
|             | Total<br>(in millions)    | Payees<br>in Year<br>(in thousands) | Average<br>Monthly<br>Payment | Median<br>Monthly<br>Payment | Total<br>(in millions) | Payees<br>in Year<br>(in thousands) | Average<br>Payment | Total<br>(in millions) | Payees<br>in Year<br>(in thousands) |                                   |
| 1980        | \$34                      | 28                                  | \$124                         | \$91                         | \$3                    | 2                                   | \$1,623            | \$37                   | 30                                  | 25                                |
| 1985        | 166                       | 75                                  | 226                           | 128                          | 4                      | 2                                   | 1,782              | 170                    | 77                                  | 92                                |
| 1990        | 356                       | 110                                 | 262                           | 184                          | 13                     | 6                                   | 2,437              | 369                    | 116                                 | 85                                |
| 1995        | 739                       | 182                                 | 344                           | 232                          | 22                     | 6                                   | 3,335              | 761                    | 187                                 | 163                               |
| 1996        | 770                       | 199                                 | 328                           | 225                          | 20                     | 7                                   | 2,757              | 790                    | 206                                 | 182                               |
| 1997        | 800                       | 204                                 | 316                           | 212                          | 23                     | 9                                   | 2,629              | 823                    | 213                                 | 202                               |
| 1998        | 826                       | 208                                 | 313                           | 208                          | 21                     | 9                                   | 2,198              | 847                    | 216                                 | 213                               |
| 1999        | 844                       | 214                                 | 311                           | 208                          | 56                     | 16                                  | 3,553              | 901                    | 229                                 | 225                               |
| 2000        | 831                       | 226                                 | 309                           | 206                          | 71                     | 19                                  | 3,726              | 902                    | 243                                 | 226                               |
| 2001        | 954                       | 266                                 | 325                           | 208                          | 88                     | 18                                  | 4,817              | 1,042                  | 283                                 | 246                               |
| 2002        | 1,458                     | 343                                 | 383                           | 242                          | 79                     | 21                                  | 3,757              | 1,537                  | 362                                 | 326                               |
| 2003        | 2,401                     | 457                                 | 453                           | 275                          | 87                     | 22                                  | 4,220              | 2,488                  | 477                                 | 375                               |
| 2004        | 2,918                     | 517                                 | 475                           | 281                          | 88                     | 21                                  | 4,229              | 3,006                  | 533                                 | 424                               |
| 2005        | 3,607                     | 683                                 | 487                           | 286                          | 78                     | 17                                  | 4,633              | 3,685                  | 698                                 | 489                               |
| 2006        | 4,011                     | 612                                 | 531                           | 296                          | 71                     | 13                                  | 5,145              | 4,082                  | 622                                 | 520                               |
| 2007        | 4,179                     | 630                                 | 539                           | 281                          | 87                     | 17                                  | 5,154              | 4,266                  | 645                                 | 534                               |
| 2008        | 4,211                     | 639                                 | 534                           | 289                          | 81                     | 17                                  | 4,828              | 4,292                  | 653                                 | 495                               |
| 2009        | 4,409                     | 743                                 | 598                           | 305                          | 69                     | 12                                  | 4,289              | 4,478                  | 754                                 | 565                               |
| 2010        | 5,361                     | 746                                 | 594                           | 316                          | 106                    | 16                                  | 6,661              | 5,467                  | 758                                 | 614                               |
| 2011        | 5,172                     | 775                                 | 579                           | 287                          | 168                    | 48                                  | 3,517              | 5,340                  | 781                                 | 595                               |
| 2012        | 5,299                     | 781                                 | 559                           | 284                          | 85                     | 38                                  | 2,198              | 5,384                  | 786                                 | 590                               |

Sources: PBGC Participant System (PRISM), fiscal year calculations, PBGC Management Reports, and PBGC Benefit Payment Reports.

Lump-sum payments include cash-outs of pensions with de minimis present values and back payments to current pensioners.

Since some payees received both pensions and lump-sum payments, total number of payees may be less than the sum of pensioners and lump-sum recipients.

Excludes participants in plans that are in probable termination status as of end of fiscal year.

Due to rounding of individual items, numbers may not add up across columns.

**Table S-21**  
**PBGC Payees and Benefit Payments by Date of Plan Termination (2012)**  
**Single-Employer Program**

| Fiscal Year of Plan Termination | Payees in 2012 |               | Benefit Payments in 2012<br><i>(in millions)</i> |               | Average Monthly Pension | Median Monthly Pension | Deferred Payees in 2011 |
|---------------------------------|----------------|---------------|--|---------------|-------------------------|------------------------|-------------------------|
|                                 |                |               |  |               |                         |                        |                         |
| Prior to 1980                   | 4,789          | 0.6%          | \$6.4  | 0.1%          | \$108                   | \$85                   | 1,383                   |
| 1980 to 1984                    | 21,072         | 2.7%          | 52.8   | 1.0%          | 201                     | 161                    | 3,551                   |
| 1985 to 1989                    | 34,263         | 4.4%          | 115.7  | 2.1%          | 270                     | 197                    | 6,563                   |
| 1990 to 1994                    | 86,304         | 11.0%         | 363.9  | 6.8%          | 335                     | 240                    | 24,254                  |
| 1995                            | 7,308          | 0.9%          | 27.1   | 0.5%          | 297                     | 160                    | 3,639                   |
| 1996                            | 9,599          | 1.2%          | 26.2   | 0.5%          | 218                     | 122                    | 4,036                   |
| 1997                            | 12,751         | 1.6%          | 43.6   | 0.8%          | 274                     | 197                    | 6,916                   |
| 1998                            | 4,457          | 0.6%          | 14.3   | 0.3%          | 259                     | 153                    | 3,775                   |
| 1999                            | 8,358          | 1.1%          | 24.9   | 0.5%          | 238                     | 152                    | 12,447                  |
| 2000                            | 9,246          | 1.2%          | 26.1   | 0.5%          | 227                     | 125                    | 3,668                   |
| 2001                            | 47,685         | 6.1%          | 282.7  | 5.3%          | 474                     | 288                    | 23,636                  |
| 2002                            | 95,274         | 12.1%         | 552.7  | 10.3%         | 468                     | 301                    | 36,796                  |
| 2003                            | 99,553         | 12.7%         | 872.8  | 16.2%         | 709                     | 426                    | 45,595                  |
| 2004                            | 66,014         | 8.4%          | 342.6  | 6.4%          | 414                     | 235                    | 40,799                  |
| 2005                            | 107,049        | 13.6%         | 1,067.8  | 19.8%         | 824                     | 449                    | 123,203                 |
| 2006                            | 20,789         | 2.6%          | 282.1  | 5.2%          | 1,083                   | 440                    | 18,052                  |
| 2007                            | 12,480         | 1.6%          | 55.7   | 1.0%          | 362                     | 191                    | 13,224                  |
| 2008                            | 10,683         | 1.4%          | 47.5   | 0.9%          | 424                     | 215                    | 12,440                  |
| 2009                            | 94,782         | 12.1%         | 1,009.5  | 18.7%         | 890                     | 512                    | 132,710                 |
| 2010                            | 22,278         | 2.8%          | 120.5  | 2.2%          | 462                     | 272                    | 34,432                  |
| 2011                            | 8,956          | 1.1%          | 44.6   | 0.8%          | 497                     | 284                    | 21,312                  |
| 2012                            | 2,635          | 0.3%          | 4.7  | 0.1%          | 436                     | 191                    | 17,087                  |
| <b>TOTAL</b>                    | <b>786,325</b> | <b>100.0%</b> | <b>\$5,384.4</b>                                 | <b>100.0%</b> | <b>\$559</b>            | <b>\$284</b>           | <b>589,518</b>          |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.

**Table S-22**  
**PBGC Payees and Benefit Payments by Size of Trusteed Plan (2012)**  
**Single-Employer Program**

| Number of Plan Participants | Payees         |               | Payments<br><i>(in millions)</i> |               | Average Monthly Pension Payment | Median Monthly Pension Payment |
|-----------------------------|----------------|---------------|----------------------------------|---------------|---------------------------------|--------------------------------|
| Fewer Than 100              | 41,933         | 5.3%          | \$129.2                          | 2.4%          | \$239                           | \$137                          |
| 100 - 499                   | 98,550         | 12.5%         | 377.0                            | 7.0%          | 308                             | 192                            |
| 500 - 999                   | 62,902         | 8.0%          | 256.1                            | 4.8%          | 330                             | 204                            |
| 1,000 - 4,999               | 173,013        | 22.0%         | 875.1                            | 16.3%         | 417                             | 239                            |
| 5,000 - 9,999               | 93,712         | 11.9%         | 742.5                            | 13.8%         | 646                             | 387                            |
| 10,000 - 24,999             | 141,355        | 18.0%         | 1,259.7                          | 23.4%         | 730                             | 307                            |
| 25,000 or more              | 174,860        | 22.2%         | 1,744.9                          | 32.4%         | 814                             | 640                            |
| <b>TOTAL</b>                | <b>786,325</b> | <b>100.0%</b> | <b>\$5,384.4</b>                 | <b>100.0%</b> | <b>\$559</b>                    | <b>\$287</b>                   |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.

**Table S-23**  
**Total PBGC Payees and Average Benefit Payments by Gender and Age (2012)**  
**Single-Employer Program**

| Age             | TOTAL PERIODIC PAYEES |               |                         | MALE           |              |                         | FEMALE         |              |                         |
|-----------------|-----------------------|---------------|-------------------------|----------------|--------------|-------------------------|----------------|--------------|-------------------------|
|                 | Payees                |               | Average Monthly Pension | Payees         |              | Average Monthly Pension | Payees         |              | Average Monthly Pension |
| Younger Than 60 | 53,470                | 100.0%        | \$558                   | 30,500         | 57.0%        | \$661                   | 22,970         | 43.0%        | \$424                   |
| 60 - 64         | 114,005               | 100.0%        | 637                     | 70,156         | 61.5%        | 737                     | 43,849         | 38.5%        | 481                     |
| 65 - 69         | 169,687               | 100.0%        | 626                     | 106,503        | 62.8%        | 726                     | 63,184         | 37.2%        | 460                     |
| 70 - 74         | 144,754               | 100.0%        | 606                     | 91,564         | 63.3%        | 751                     | 53,190         | 36.7%        | 361                     |
| 75 - 79         | 114,901               | 100.0%        | 557                     | 68,929         | 60.0%        | 735                     | 45,972         | 40.0%        | 286                     |
| 80 - 84         | 91,319                | 100.0%        | 475                     | 48,584         | 53.2%        | 673                     | 42,735         | 46.8%        | 237                     |
| 85 and older    | 92,469                | 100.0%        | 370                     | 37,320         | 40.4%        | 582                     | 55,149         | 59.6%        | 203                     |
| <b>TOTAL</b>    | <b>780,605</b>        | <b>100.0%</b> | <b>\$559</b>            | <b>453,556</b> | <b>58.1%</b> | <b>\$710</b>            | <b>327,049</b> | <b>41.9%</b> | <b>\$346</b>            |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-24**  
**PBGC Retired Payees and Average Benefit Payments by Gender and Age (2012)**  
**Single-Employer Program**

| Age             | TOTAL RETIRED PAYEES |               |                         | MALE           |              |                         | FEMALE         |              |                         |
|-----------------|----------------------|---------------|-------------------------|----------------|--------------|-------------------------|----------------|--------------|-------------------------|
|                 | Payees               |               | Average Monthly Pension | Payees         |              | Average Monthly Pension | Payees         |              | Average Monthly Pension |
| Younger Than 60 | 44,313               | 100.0%        | \$601                   | 29,507         | 66.6%        | \$673                   | 14,806         | 33.4%        | \$456                   |
| 60 - 64         | 103,722              | 100.0%        | 665                     | 69,475         | 67.0%        | 742                     | 34,247         | 33.0%        | 516                     |
| 65 - 69         | 154,248              | 100.0%        | 654                     | 105,427        | 68.3%        | 730                     | 48,821         | 31.7%        | 492                     |
| 70 - 74         | 126,808              | 100.0%        | 650                     | 90,463         | 71.3%        | 757                     | 36,345         | 28.7%        | 385                     |
| 75 - 79         | 95,126               | 100.0%        | 617                     | 67,961         | 71.4%        | 743                     | 27,165         | 28.6%        | 299                     |
| 80 - 84         | 70,437               | 100.0%        | 546                     | 47,790         | 67.8%        | 680                     | 22,647         | 32.2%        | 245                     |
| 85 and older    | 64,435               | 100.0%        | 436                     | 36,429         | 56.5%        | 591                     | 28,006         | 43.5%        | 198                     |
| <b>TOTAL</b>    | <b>659,089</b>       | <b>100.0%</b> | <b>\$611</b>            | <b>447,052</b> | <b>67.8%</b> | <b>\$717</b>            | <b>212,037</b> | <b>32.2%</b> | <b>\$385</b>            |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-25**  
**PBGC Beneficiary Payees and Average Benefit Payments by Gender and Age (2011)**  
**Single-Employer Program**

| Age             | TOTAL BENEFICIARY PAYEES |                         |              | MALE         |                         |              | FEMALE         |                         |              |
|-----------------|--------------------------|-------------------------|--------------|--------------|-------------------------|--------------|----------------|-------------------------|--------------|
|                 | Payees                   | Average Monthly Pension |              | Payees       | Average Monthly Pension |              | Payees         | Average Monthly Pension |              |
| Younger Than 60 | 9,157                    | 100.0%                  | \$361        | 993          | 10.8%                   | \$295        | 8,164          | 89.2%                   | \$369        |
| 60 - 64         | 10,283                   | 100.0%                  | 357          | 681          | 6.6%                    | 284          | 9,602          | 93.4%                   | 362          |
| 65 - 69         | 15,439                   | 100.0%                  | 347          | 1,076        | 7.0%                    | 278          | 14,363         | 93.0%                   | 352          |
| 70 - 74         | 17,946                   | 100.0%                  | 305          | 1,101        | 6.1%                    | 253          | 16,845         | 93.9%                   | 308          |
| 75 - 79         | 19,775                   | 100.0%                  | 265          | 968          | 4.9%                    | 185          | 18,807         | 95.1%                   | 269          |
| 80 - 84         | 20,882                   | 100.0%                  | 227          | 794          | 3.8%                    | 172          | 20,088         | 96.2%                   | 229          |
| 85 and older    | 28,034                   | 100.0%                  | 207          | 891          | 3.2%                    | 149          | 27,143         | 96.8%                   | 209          |
| <b>TOTAL</b>    | <b>121,516</b>           | <b>100.0%</b>           | <b>\$276</b> | <b>6,504</b> | <b>5.4%</b>             | <b>\$233</b> | <b>115,012</b> | <b>94.6%</b>            | <b>\$279</b> |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-26**  
**Total PBGC Payees and Benefit Payments by Size of Monthly Payment (2012)**  
**Single-Employer Program**

| Monthly Payment   | Total Payees   |               | Total Pension Payments |               |
|-------------------|----------------|---------------|------------------------|---------------|
| Less Than \$50    | 42,805         | 5.5%          | \$17,280,390           | 0.3%          |
| \$50 - \$99       | 105,896        | 13.6%         | 101,425,711            | 1.9%          |
| \$100 - \$149     | 90,565         | 11.6%         | 136,889,031            | 2.6%          |
| \$150 - \$199     | 65,398         | 8.4%          | 138,576,751            | 2.6%          |
| \$200 - \$249     | 54,321         | 7.0%          | 148,763,293            | 2.8%          |
| \$250 - \$299     | 41,409         | 5.3%          | 139,266,763            | 2.6%          |
| \$300 - \$349     | 37,362         | 4.8%          | 149,021,569            | 2.8%          |
| \$350 - \$399     | 28,735         | 3.7%          | 133,052,141            | 2.5%          |
| \$400 - \$449     | 27,232         | 3.5%          | 143,073,818            | 2.7%          |
| \$450 - \$499     | 22,457         | 2.9%          | 132,415,391            | 2.5%          |
| \$500 - \$549     | 21,577         | 2.8%          | 140,861,311            | 2.7%          |
| \$550 - \$599     | 18,432         | 2.4%          | 132,978,327            | 2.5%          |
| \$600 - \$749     | 44,221         | 5.7%          | 370,519,565            | 7.0%          |
| \$750 - \$999     | 48,030         | 6.2%          | 516,660,412            | 9.8%          |
| \$1,000 - \$1,499 | 65,042         | 8.3%          | 991,240,773            | 18.7%         |
| \$1,500 - \$1,999 | 37,264         | 4.8%          | 779,075,974            | 14.7%         |
| \$2,000 - \$2,499 | 14,196         | 1.8%          | 382,509,046            | 7.2%          |
| \$2,500 or more   | 15,662         | 2.0%          | 745,453,938            | 14.1%         |
| <b>TOTAL</b>      | <b>780,605</b> | <b>100.0%</b> | <b>\$5,299,064,201</b> | <b>100.0%</b> |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-27**  
**PBGC Retired Payees and Benefit Payments by Size of Monthly Payment (2012)**  
**Single-Employer Program**

| Monthly Payment   | Retired Payees |               | Total Pension Payments |               |
|-------------------|----------------|---------------|------------------------|---------------|
| Less Than \$50    | 31,960         | 4.8%          | \$13,206,098           | 0.3%          |
| \$50 - \$99       | 74,216         | 11.3%         | 69,921,903             | 1.4%          |
| \$100 - \$149     | 69,327         | 10.5%         | 105,151,384            | 2.2%          |
| \$150 - \$199     | 53,966         | 8.2%          | 114,443,426            | 2.3%          |
| \$200 - \$249     | 45,856         | 7.0%          | 125,269,954            | 2.6%          |
| \$250 - \$299     | 34,825         | 5.3%          | 116,975,544            | 2.4%          |
| \$300 - \$349     | 32,034         | 4.9%          | 127,886,230            | 2.6%          |
| \$350 - \$399     | 25,038         | 3.8%          | 115,965,952            | 2.4%          |
| \$400 - \$449     | 24,227         | 3.7%          | 127,484,680            | 2.6%          |
| \$450 - \$499     | 20,053         | 3.0%          | 118,489,720            | 2.4%          |
| \$500 - \$549     | 19,493         | 3.0%          | 127,521,243            | 2.6%          |
| \$550 - \$599     | 16,729         | 2.5%          | 121,063,963            | 2.5%          |
| \$600 - \$749     | 40,406         | 6.1%          | 339,512,141            | 6.9%          |
| \$750 - \$999     | 44,191         | 6.7%          | 476,616,799            | 9.7%          |
| \$1,000 - \$1,499 | 61,827         | 9.4%          | 944,907,121            | 19.3%         |
| \$1,500 - \$1,999 | 36,240         | 5.5%          | 757,631,922            | 15.5%         |
| \$2,000 - \$2,499 | 13,715         | 2.1%          | 369,429,876            | 7.6%          |
| \$2,500 or more   | 14,986         | 2.3%          | 717,739,219            | 14.7%         |
| <b>TOTAL</b>      | <b>659,089</b> | <b>100.0%</b> | <b>\$4,889,217,174</b> | <b>100.0%</b> |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-28**  
**PBGC Beneficiary Payees and Benefit Payments by Size of Monthly Payment (2012)**  
**Single-Employer Program**

| Monthly Payment   | Beneficiary Payees |               | Total Pension Payments |               |
|-------------------|--------------------|---------------|------------------------|---------------|
| Less Than \$50    | 10,845             | 8.9%          | \$4,074,293            | 1.0%          |
| \$50 - \$99       | 31,681             | 26.1%         | 31,503,807             | 7.7%          |
| \$100 - \$149     | 21,238             | 17.5%         | 31,737,646             | 7.7%          |
| \$150 - \$199     | 11,432             | 9.4%          | 24,133,325             | 5.9%          |
| \$200 - \$249     | 8,465              | 7.0%          | 23,493,339             | 5.7%          |
| \$250 - \$299     | 6,584              | 5.4%          | 22,291,219             | 5.4%          |
| \$300 - \$349     | 5,328              | 4.4%          | 21,135,339             | 5.2%          |
| \$350 - \$399     | 3,697              | 3.0%          | 17,086,189             | 4.2%          |
| \$400 - \$449     | 3,005              | 2.5%          | 15,589,138             | 3.8%          |
| \$450 - \$499     | 2,404              | 2.0%          | 13,925,671             | 3.4%          |
| \$500 - \$549     | 2,084              | 1.7%          | 13,340,068             | 3.3%          |
| \$550 - \$599     | 1,703              | 1.4%          | 11,914,364             | 2.9%          |
| \$600 - \$749     | 3,815              | 3.1%          | 31,007,423             | 7.6%          |
| \$750 - \$999     | 3,839              | 3.2%          | 40,043,613             | 9.8%          |
| \$1,000 - \$1,499 | 3,215              | 2.6%          | 46,333,651             | 11.3%         |
| \$1,500 - \$1,999 | 1,024              | 0.8%          | 21,444,052             | 5.2%          |
| \$2,000 - \$2,499 | 481                | 0.4%          | 13,079,170             | 3.2%          |
| \$2,500 or more   | 676                | 0.6%          | 27,714,719             | 6.8%          |
| <b>TOTAL</b>      | <b>121,516</b>     | <b>100.0%</b> | <b>\$409,847,027</b>   | <b>100.0%</b> |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.  
 Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.  
 Numbers in table include periodic payees only.

**Table S-29**  
**PBGC Payees and Benefit Payments by Industry (2012)**  
**Single-Employer Program**

| Industry  | Payees         |               | Benefit Payments       |               | Mean Monthly Pension | Median Monthly Pension |
|---|----------------|---------------|------------------------|---------------|----------------------|------------------------|
| <b>AGRICULTURE, MINING, AND CONSTRUCTION</b>        | <b>15,489</b>  | <b>2.0%</b>   | <b>\$85,166,074</b>    | <b>1.6%</b>   | <b>\$449</b>         | <b>\$261</b>           |
| <b>MANUFACTURING</b>                                | <b>509,716</b> | <b>64.8%</b>  | <b>3,157,381,415</b>   | <b>58.6%</b>  | <b>489</b>           | <b>257</b>             |
| Apparel and Textile Mill Products                   | 68,192         | 8.7%          | 154,874,659            | 2.9%          | 183                  | 98                     |
| Fabricated Metal Products                           | 43,776         | 5.6%          | 190,803,423            | 3.5%          | 357                  | 224                    |
| Food and Tobacco Products                           | 12,966         | 1.6%          | 38,487,932             | 0.7%          | 236                  | 155                    |
| Machinery and Computer Equipment                    | 36,069         | 4.6%          | 184,402,004            | 3.4%          | 400                  | 223                    |
| Motor Vehicle Equipment                             | 57,998         | 7.4%          | 759,055,181            | 14.1%         | 1091                 | 1079                   |
| Primary Metals                                      | 206,762        | 26.3%         | 1,460,989,797          | 27.1%         | 564                  | 373                    |
| Rubber and Miscellaneous Plastics                   | 11,958         | 1.5%          | 45,149,151             | 0.8%          | 304                  | 203                    |
| Other Manufacturing                                 | 71,995         | 9.2%          | 323,619,268            | 6.0%          | 369                  | 215                    |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b>          | <b>155,187</b> | <b>19.7%</b>  | <b>1,647,092,716</b>   | <b>30.6%</b>  | <b>854</b>           | <b>487</b>             |
| Air Transportation                                  | 144,308        | 18.4%         | 1,596,191,066          | 29.6%         | 920                  | 519                    |
| Other Transportation                                | 10,829         | 1.4%          | 50,790,147             | 0.9%          | 379                  | 190                    |
| Public Utilities                                    | 50             | *             | 111,503                | *             | 176                  | 144                    |
| <b>INFORMATION</b>                                  | <b>3,983</b>   | <b>0.5%</b>   | <b>15,739,923</b>      | <b>0.3%</b>   | <b>316</b>           | <b>192</b>             |
| <b>WHOLESALE TRADE</b>                              | <b>11,567</b>  | <b>1.5%</b>   | <b>49,727,864</b>      | <b>0.9%</b>   | <b>352</b>           | <b>208</b>             |
| <b>RETAIL TRADE</b>                                 | <b>33,680</b>  | <b>4.3%</b>   | <b>100,603,141</b>     | <b>1.9%</b>   | <b>241</b>           | <b>148</b>             |
| <b>FINANCE, INSURANCE, AND REAL ESTATE SERVICES</b> | <b>22,754</b>  | <b>2.9%</b>   | <b>161,226,736</b>     | <b>3.0%</b>   | <b>595</b>           | <b>335</b>             |
| Health Care   | 33,530         | 4.3%          | 165,641,039            | 3.1%          | 418                  | 234                    |
| Other Services                                      | 20,462         | 2.6%          | 108,442,278            | 2.0%          | 444                  | 262                    |
| Other Services                                      | 13,068         | 1.7%          | 57,198,761             | 1.1%          | 388                  | 196                    |
| <b>NON-PROFIT ORGANIZATIONS</b>                     | <b>419</b>     | <b>0.1%</b>   | <b>1,869,868</b>       | <b>*</b>      | <b>371</b>           | <b>155</b>             |
| <b>TOTAL</b>  | <b>786,325</b> | <b>100.0%</b> | <b>\$5,384,448,777</b> | <b>100.0%</b> | <b>\$559</b>         | <b>\$284</b>           |

Sources: PBGC Participant System (PRISM), fiscal year calculations, and PBGC Management Reports.

Due to rounding of individual items, numbers and percentages may not add up to totals.

Industry classifications are based on principal business activity code used in the North American Industry Classification System.

\*Less than 0.05 of one percent.

**Table S-30**  
**PBGC-Insured Plan Participants (1980-2013)**  
**Single-Employer Program**

| Year | Total Insured Participants<br>(in thousands) | In Plans with 10,000 or more Participants<br>(in thousands) | In Plans with 5,000-9,999 Participants<br>(in thousands) | In Plans with 1,000-4,999 Participants<br>(in thousands) | In Plans with 250-999 Participants<br>(in thousands) | In Plans with 100-249 Participants<br>(in thousands) | In Plans with 25-99 Participants<br>(in thousands) | In Plans with Fewer Than 25 Participants<br>(in thousands) |
|------|--|---|--|--|--|--|--|--|
| 1980 | 27,518                                       | 12,044  | 2,833  | 5,776  | 3,852  | 1,436  | 1,064  | 513  |
| 1985 | 29,809                                       | 12,724  | 3,164  | 6,579  | 4,032  | 1,585  | 1,164  | 561  |
| 1990 | 31,633                                       | 14,336  | 3,351  | 6,989  | 4,064  | 1,429  | 1,023  | 441  |
| 1995 | 32,634                                       | 16,934  | 3,771  | 6,908  | 3,136  | 1,062  | 625  | 198  |
| 1996 | 32,724                                       | 17,076  | 3,843  | 6,896  | 3,128  | 1,005  | 591  | 185  |
| 1997 | 33,214                                       | 18,046  | 3,787  | 6,767  | 3,008  | 919  | 527  | 160  |
| 1998 | 33,545                                       | 18,568  | 3,905  | 6,719  | 2,883  | 847  | 476  | 147  |
| 1999 | 33,804                                       | 19,591  | 3,869  | 6,355  | 2,662  | 776  | 422  | 130  |
| 2000 | 34,108                                       | 20,337  | 3,738  | 6,225  | 2,569  | 733  | 387  | 119  |
| 2001 | 34,342                                       | 21,100  | 3,661  | 6,045  | 2,408  | 673  | 346  | 110  |
| 2002 | 34,248                                       | 21,573  | 3,537  | 5,846  | 2,263  | 605  | 322  | 102  |
| 2003 | 34,407                                       | 21,947  | 3,609  | 5,682  | 2,164  | 593  | 310  | 100  |
| 2004 | 34,523                                       | 22,378  | 3,603  | 5,491  | 2,083  | 565  | 304  | 100  |
| 2005 | 34,232                                       | 22,293  | 3,607  | 5,373  | 2,013  | 550  | 297  | 98   |
| 2006 | 33,933                                       | 22,143  | 3,705  | 5,196  | 1,974  | 530  | 289  | 96   |
| 2007 | 33,892                                       | 22,149  | 3,756  | 5,149  | 1,929  | 523  | 289  | 97   |
| 2008 | 33,888                                       | 22,251  | 3,703  | 5,164  | 1,888  | 504  | 282  | 96   |
| 2009 | 33,833                                       | 22,452  | 3,637  | 5,105  | 1,800  | 480  | 266  | 93   |
| 2010 | 33,447                                       | 22,555  | 3,504  | 4,903  | 1,689  | 452  | 254  | 89   |
| 2011 | 33,388                                       | 22,811  | 3,447  | 4,752  | 1,617  | 434  | 241  | 85   |
| 2012 | 32,516                                       | 22,313  | 3,417  | 4,566  | 1,499  | 407  | 233  | 82   |
| 2013 | 31,900                                       | 21,913  | 3,353  | 4,468  | 1,468  | 393  | 225  | 80   |

Source: PBGC Premium Filings.  
Due to rounding of individual items, numbers may not add up across columns.

**Table S-31**  
**PBGC-Insured Plans (1980-2013)**  
**Single-Employer Program**

| Year | Total Insured Plans | Insured Plans with 10,000 or more Participants | Insured Plans with 5,000-9,999 Participants | Insured Plans with 1,000-4,999 Participants | Insured Plans with 250-999 Participants | Insured Plans with 100-249 Participants | Insured Plans with 25-99 Participants | Insured Plans with Fewer Than 25 Participants |
|------|---------------------|--|---|---|---|---|---------------------------------------|---|
| 1980 | 95,439              | 349  | 365   | 2,858                                       | 7,439                                   | 8,512                                   | 19,069                                | 56,847  |
| 1985 | 112,208             | 354  | 435   | 3,125                                       | 8,230                                   | 10,003                                  | 22,609                                | 67,452  |
| 1990 | 91,899              | 458  | 477   | 3,400                                       | 8,085                                   | 8,976                                   | 19,464                                | 51,039  |
| 1995 | 53,589              | 528  | 559   | 3,308                                       | 6,743                                   | 6,850                                   | 11,674                                | 23,927  |
| 1996 | 48,748              | 531  | 556   | 3,280                                       | 6,217                                   | 6,225                                   | 10,931                                | 21,008  |
| 1997 | 43,902              | 563  | 550   | 3,199                                       | 5,962                                   | 5,734                                   | 9,822                                 | 18,072  |
| 1998 | 41,462              | 570  | 565   | 3,139                                       | 5,693                                   | 5,255                                   | 8,788                                 | 17,452  |
| 1999 | 37,536              | 603  | 555   | 2,933                                       | 5,271                                   | 4,803                                   | 7,779                                 | 15,592  |
| 2000 | 35,373              | 621  | 531   | 2,875                                       | 5,056                                   | 4,536                                   | 7,150                                 | 14,604  |
| 2001 | 32,954              | 644  | 522   | 2,787                                       | 4,757                                   | 4,154                                   | 6,335                                 | 13,755  |
| 2002 | 31,229              | 632  | 505   | 2,671                                       | 4,461                                   | 3,742                                   | 5,875                                 | 13,343  |
| 2003 | 30,611              | 621  | 514   | 2,569                                       | 4,238                                   | 3,662                                   | 5,705                                 | 13,302  |
| 2004 | 30,148              | 627  | 510   | 2,478                                       | 4,083                                   | 3,483                                   | 5,616                                 | 13,351  |
| 2005 | 29,605              | 618  | 509   | 2,404                                       | 3,935                                   | 3,379                                   | 5,493                                 | 13,267  |
| 2006 | 28,923              | 592  | 525   | 2,337                                       | 3,850                                   | 3,272                                   | 5,341                                 | 13,006  |
| 2007 | 29,255              | 595  | 533   | 2,336                                       | 3,768                                   | 3,204                                   | 5,352                                 | 13,467  |
| 2008 | 28,876              | 591  | 524   | 2,339                                       | 3,700                                   | 3,090                                   | 5,253                                 | 13,379  |
| 2009 | 27,797              | 595  | 514   | 2,311                                       | 3,534                                   | 2,960                                   | 4,977                                 | 12,906  |
| 2010 | 26,377              | 570  | 492   | 2,200                                       | 3,313                                   | 2,777                                   | 4,796                                 | 12,229  |
| 2011 | 25,607              | 580  | 488   | 2,142                                       | 3,189                                   | 2,681                                   | 4,561                                 | 11,966  |
| 2012 | 24,215              | 568  | 484   | 2,053                                       | 2,976                                   | 2,506                                   | 4,408                                 | 11,220  |
| 2013 | 23,399              | 561  | 471   | 1,997                                       | 2,903                                   | 2,423                                   | 4,260                                 | 10,784  |

Source: PBGC Premium Filings.

**Table S-32**  
**PBGC-Insured Plan Participants by Participant Status (1980-2011)**  
**Single-Employer Program**

| Year | Active Participants | Retired Participants | Separated Vested Participants |
|------|---------------------|----------------------|-------------------------------|
| 1980 | 77.6%               | 16.0%                | 6.4%                          |
| 1985 | 72.2%               | 18.7%                | 9.1%                          |
| 1990 | 68.1%               | 19.4%                | 12.6%                         |
| 1995 | 57.8%               | 22.9%                | 19.3%                         |
| 1996 | 55.3%               | 23.0%                | 21.8%                         |
| 1997 | 54.7%               | 23.7%                | 21.5%                         |
| 1998 | 54.2%               | 23.8%                | 22.0%                         |
| 1999 | 53.7%               | 23.9%                | 22.4%                         |
| 2000 | 51.9%               | 24.4%                | 23.7%                         |
| 2001 | 51.3%               | 24.6%                | 24.1%                         |
| 2002 | 49.8%               | 25.2%                | 25.0%                         |
| 2003 | 48.6%               | 25.4%                | 26.0%                         |
| 2004 | 47.2%               | 26.1%                | 26.7%                         |
| 2005 | 45.7%               | 26.6%                | 27.6%                         |
| 2006 | 44.8%               | 27.1%                | 28.1%                         |
| 2007 | 43.5%               | 27.8%                | 28.7%                         |
| 2008 | 43.3%               | 28.0%                | 28.7%                         |
| 2009 | 40.2%               | 29.4%                | 30.4%                         |
| 2010 | 38.5%               | 30.9%                | 30.6%                         |
| 2011 | 37.8%               | 31.7%                | 30.5%                         |

*Source: Internal Revenue Service Form 5500 Series Filings for single-employer plans. Data for plan years prior to 1999 include only plans with 100 or more participants. Due to rounding of individual items, percentages may not add up to 100%. 2011 figures are estimates from PBGC internal calculations.*

**Table S-33**  
**PBGC-Insured Active Participants**  
**as a Percent of Employed Private-Sector Wage and Salary Workers**  
**(1980-2011)**

| Year | Private-Sector<br>Wage and Salary Workers<br>(in thousands) | PERCENTAGE OF PRIVATE-SECTOR WAGE AND SALARY WORKERS |                                      |   |
|------|---|--|--------------------------------------|---|
|      |   | Single-Employer<br>Active Participants               | Multiemployer<br>Active Participants | Total PBGC-Insured<br>Active Participants |
| 1980 | 74,095  | 28.8%  | 8.2%                                 | 37.0%                                     |
| 1985 | 82,180  | 26.2%  | 6.6%                                 | 32.8%                                     |
| 1990 | 89,614  | 24.0%  | 5.6%                                 | 29.6%                                     |
| 1991 | 88,875  | 23.8%  | 5.4%                                 | 29.1%                                     |
| 1992 | 90,372  | 22.8%  | 5.2%                                 | 28.0%                                     |
| 1993 | 92,399  | 21.6%  | 5.0%                                 | 26.6%                                     |
| 1994 | 95,595  | 20.7%  | 4.7%                                 | 25.4%                                     |
| 1995 | 96,429  | 19.6%  | 4.7%                                 | 24.2%                                     |
| 1996 | 98,896  | 18.3%  | 4.6%                                 | 22.9%                                     |
| 1997 | 101,999   | 17.8%  | 4.5%                                 | 22.3%                                     |
| 1998 | 103,698   | 17.5%  | 4.4%                                 | 21.9%                                     |
| 1999 | 105,707   | 17.2%  | 4.3%                                 | 21.5%                                     |
| 2000 | 108,097   | 16.4%  | 4.3%                                 | 20.7%                                     |
| 2001 | 106,747   | 16.5%  | 4.4%                                 | 20.9%                                     |
| 2002 | 106,687   | 16.0%  | 4.3%                                 | 20.3%                                     |
| 2003 | 108,331   | 15.4%  | 4.2%                                 | 19.7%                                     |
| 2004 | 109,462   | 14.9%  | 4.1%                                 | 19.0%                                     |
| 2005 | 112,422   | 13.9%  | 4.0%                                 | 17.9%                                     |
| 2006 | 114,520   | 13.3%  | 3.9%                                 | 17.2%                                     |
| 2007 | 115,524   | 12.8%  | 3.9%                                 | 16.6%                                     |
| 2008 | 112,265   | 13.1%  | 4.0%                                 | 17.0%                                     |
| 2009 | 107,103   | 12.7%  | 4.0%                                 | 16.7%                                     |
| 2010 | 108,986   | 11.8%  | 3.7%                                 | 15.6%                                     |
| 2011 | 110,672   | 11.1%  | 3.6%                                 | 14.7%                                     |

Sources: PBGC Pension

salary workers from Labor Force Statistics from the Current Population Survey (Bureau of Labor Statistics, U.S. Department of Labor).

Previous versions of this table were based on employed and unemployed workers.

Due to rounding of individual items, percentages may not add up across columns.

**Table S-34**  
**PBGC-Insured Hybrid Plans by Plan Size (2001-2011)**  
**Single-Employer Program**

| Beginning of Year | TOTAL INSURED PLANS |              |                | INSURED PLANS WITH 5,000 OR MORE PARTICIPANTS |              |                | INSURED PLANS WITH 1,000 - 4,999 PARTICIPANTS |              |                | INSURED PLANS WITH FEWER THAN 1,000 PARTICIPANTS |              |                |
|-------------------|---------------------|--------------|----------------|---|--------------|----------------|---|--------------|----------------|--|--------------|----------------|
|                   | Total Plans         | Hybrid Plans | Percent Hybrid | Total Plans                                   | Hybrid Plans | Percent Hybrid | Total Plans                                   | Hybrid Plans | Percent Hybrid | Total Plans                                      | Hybrid Plans | Percent Hybrid |
| 2001              | 32,954              | 1,227        | 3.7%           | 1,166   | 256          | 22.0%          | 2,787   | 290          | 10.4%          | 29,001   | 681          | 2.3%           |
| 2002              | 31,229              | 1,308        | 4.2%           | 1,137   | 263          | 23.1%          | 2,671   | 310          | 11.6%          | 27,421   | 735          | 2.7%           |
| 2003              | 30,611              | 1,541        | 5.0%           | 1,135   | 303          | 26.7%          | 2,569   | 326          | 12.7%          | 26,907   | 912          | 3.4%           |
| 2004              | 30,148              | 1,756        | 5.8%           | 1,137   | 342          | 30.1%          | 2,478   | 338          | 13.6%          | 26,533   | 1,076        | 4.1%           |
| 2005              | 29,605              | 1,944        | 6.6%           | 1,127   | 342          | 30.3%          | 2,404   | 331          | 13.8%          | 26,074   | 1,271        | 4.9%           |
| 2006              | 28,923              | 2,116        | 7.3%           | 1,117   | 352          | 31.5%          | 2,337   | 347          | 14.8%          | 25,469   | 1,417        | 5.6%           |
| 2007              | 29,255              | 2,439        | 8.3%           | 1,128   | 356          | 31.6%          | 2,336   | 350          | 15.0%          | 25,791   | 1,733        | 6.7%           |
| 2008              | 28,876              | 3,396        | 11.8%          | 1,115   | 357          | 32.0%          | 2,339   | 357          | 15.3%          | 25,422   | 2,682        | 10.5%          |
| 2009              | 27,797              | 3,251        | 11.7%          | 1,109   | 376          | 33.9%          | 2,311   | 364          | 15.8%          | 24,377   | 2,511        | 10.3%          |
| 2010              | 26,377              | 3,606        | 13.7%          | 1,062   | 389          | 36.6%          | 2,200   | 371          | 16.9%          | 23,115   | 2,846        | 12.3%          |
| 2011              | 25,607              | 3,996        | 15.6%          | 1,068   | 392          | 36.7%          | 2,142   | 376          | 17.6%          | 22,397   | 3,228        | 14.4%          |

Source: Internal Revenue Service Form 5500 Series Filings for single-employer plans.

Hybrid plans incorporate elements of both defined benefit and defined contribution plans but are treated as defined benefit plans. They often express benefits in terms of an account balance. The two most common types of hybrid plans are Cash Balance Plans and Pension Equity Plans.

**Table S-35**  
**PBGC-Insured Hybrid Plan Participants by Plan Size (2001-2011)**  
**Single-Employer Program**

| Beginning of Year | TOTAL INSURED PLANS                  |  |                   | INSURED PLANS WITH 5,000 OR MORE PARTICIPANTS |  |                   | INSURED PLANS WITH 1,000 - 4,999 PARTICIPANTS |  |                   | INSURED PLANS WITH FEWER THAN 1,000 PARTICIPANTS |  |                   |
|-------------------|--------------------------------------|--|-------------------|---|--|-------------------|---|--|-------------------|--|--|-------------------|
|                   | Total Participants<br>(in thousands) | Participants in Hybrid Plans<br>(in thousands) | % in Hybrid Plans | Total Participants<br>(in thousands)          | Participants in Hybrid Plans<br>(in thousands) | % in Hybrid Plans | Total Participants<br>(in thousands)          | Participants in Hybrid Plans<br>(in thousands) | % in Hybrid Plans | Total Participants<br>(in thousands)             | Participants in Hybrid Plans<br>(in thousands) | % in Hybrid Plans |
| 2001              | 34,342                               | 7,034  | 20.5%             | 24,761  | 6,180  | 25.0%             | 6,045   | 698  | 11.5%             | 3,536  | 156  | 4.4%              |
| 2002              | 34,248                               | 7,915  | 23.1%             | 25,110  | 6,999  | 27.9%             | 5,846   | 763  | 13.1%             | 3,292  | 153  | 4.6%              |
| 2003              | 34,407                               | 8,475  | 24.6%             | 25,556  | 7,530  | 29.5%             | 5,682   | 789  | 13.9%             | 3,168  | 156  | 4.9%              |
| 2004              | 34,523                               | 9,993  | 28.9%             | 25,981  | 8,979  | 34.6%             | 5,491   | 837  | 15.2%             | 3,051  | 177  | 5.8%              |
| 2005              | 34,232                               | 10,333   | 30.2%             | 25,900  | 9,328  | 36.0%             | 5,373   | 821  | 15.3%             | 2,959  | 184  | 6.2%              |
| 2006              | 33,933                               | 10,326   | 30.4%             | 25,848  | 9,284  | 35.9%             | 5,196   | 853  | 16.4%             | 2,889  | 189  | 6.5%              |
| 2007              | 33,892                               | 10,921   | 32.2%             | 25,905  | 9,842  | 38.0%             | 5,149   | 874  | 17.0%             | 2,838  | 205  | 7.2%              |
| 2008              | 33,888                               | 10,687   | 31.5%             | 25,954  | 9,569  | 36.9%             | 5,164   | 878  | 17.0%             | 2,770  | 240  | 8.7%              |
| 2009              | 33,833                               | 11,602   | 34.3%             | 26,089  | 10,473   | 40.1%             | 5,105   | 896  | 17.5%             | 2,639  | 232  | 8.8%              |
| 2010              | 33,447                               | 12,490   | 37.3%             | 26,059  | 11,344   | 43.5%             | 4,903   | 905  | 18.5%             | 2,484  | 241  | 9.7%              |
| 2011              | 33,388                               | 12,642   | 37.9%             | 26,259  | 11,486   | 43.7%             | 4,752   | 914  | 19.2%             | 2,377  | 242  | 10.2%             |

Source: Internal Revenue Service Form 5500 Series Filings for single-employer plans.

Hybrid plans incorporate elements of both defined benefit and defined contribution plans but are treated as defined benefit plans. They often express benefits in terms of an account balance. The two most common types of hybrid plans are Cash Balance Plans and Pension Equity Plans.

Because most hybrid plans converted from traditional defined benefit plans, not all participants will receive benefits based on the hybrid plan design.

**Table S-36**  
**PBGC-Insured Plans by Status of Benefit Accruals**  
**and Participation Freeze (2008-2011)**  
**Single-Employer Program**

| Beginning of Plan Year  | With accrual or participation freeze provision |             |  |   |  | With no accrual or participation freeze | Total  |
|-------------------------|--|-------------|--|---|--|---|--------|
|                         | Total with provision                           | Hard-Frozen | Accruals continue, but plan closed to new entrants | Partially-frozen and plan closed to new entrants <sup>1</sup> | Partially-frozen and open to new entrants <sup>1</sup> |   |        |
| <b>NUMBER OF PLANS</b>  |  |             |  |   |  |   |        |
| 2008                    | 8,059  | 6,072       | 1,053  | 574   | 360  | 20,817                                  | 28,876 |
| 2009                    | 9,346  | 7,143       | 1,158  | 655   | 390  | 18,451                                  | 27,797 |
| 2010                    | 9,976  | 7,722       | 1,171  | 675   | 408  | 16,401                                  | 26,377 |
| 2011                    | 10,535   | 8,156       | 1,298  | 706   | 375  | 15,072                                  | 25,607 |
| <b>PERCENT OF PLANS</b> |  |             |  |   |  |   |        |
| 2008                    | 27.9%  | 21.0%       | 3.6%   | 2.0%  | 1.2%   | 72.1%                                   | 100.0% |
| 2009                    | 33.6%  | 25.7%       | 4.2%   | 2.4%  | 1.4%   | 66.4%                                   | 100.0% |
| 2010                    | 37.8%  | 29.3%       | 4.4%   | 2.6%  | 1.5%   | 62.2%                                   | 100.0% |
| 2011                    | 41.1%  | 31.9%       | 5.1%   | 2.8%  | 1.5%   | 58.9%                                   | 100.0% |

Source: PBGC Premium Filings.

Hard-frozen plans are plans where no participants are receiving new benefit accruals for additional service or higher compensation.

2011 figures are estimates from PBGC internal calculations.

<sup>1</sup> Includes plans where only service is frozen, or pay and/or service is frozen for some participants.

**Table S-37**  
**Active Participants in PBGC-Insured Plans by Status of Benefit**  
**Accruals and Whether a Plan is Open to New Entrants (2008-2011)**  
**Single-Employer Program**

| Beginning of Plan Year                              | Complete or partial accrual freeze |  |   | No accrual freeze           |                           | Total  | All Plans |
|---|------------------------------------|--|---|-----------------------------|---------------------------|--------|-----------|
|   | Hard-Frozen                        | Accruals partially frozen and plan closed to new entrants <sup>1</sup> | Accruals partially frozen and open to new entrants <sup>1</sup> | Plan closed to new entrants | Plan open to new entrants |        |           |
| <b>NUMBER OF ACTIVE PARTICIPANTS (in thousands)</b> |                                    |  |   |                             |                           |        |           |
| 2008  | 1,202                              | 819  | 521   | 1,357                       | 10,586                    | 11,943 | 14,485    |
| 2009  | 1,418                              | 736  | 468   | 1,361                       | 9,649                     | 11,011 | 13,633    |
| 2010  | 1,728                              | 969  | 554   | 1,425                       | 8,943                     | 10,368 | 13,618    |
| 2011  | 1,858                              | 1,196  | 526   | 1,662                       | 7,719                     | 9,381  | 12,961    |
| <b>PERCENT OF ACTIVE PARTICIPANTS</b>               |                                    |  |   |                             |                           |        |           |
| 2008  | 8.3%                               | 5.7%   | 3.6%  | 9.4%                        | 73.1%                     | 82.5%  | 100.0%    |
| 2009  | 10.4%                              | 5.4%   | 3.4%  | 10.0%                       | 70.8%                     | 80.8%  | 100.0%    |
| 2010  | 12.7%                              | 7.1%   | 4.1%  | 10.5%                       | 65.7%                     | 76.1%  | 100.0%    |
| 2011  | 14.3%                              | 9.2%   | 4.1%  | 12.8%                       | 59.6%                     | 72.4%  | 100.0%    |

Source: PBGC Premium Filings and Form 5500.

Hard-frozen plans are plans where no participants are receiving new benefit accruals.

2011 figures are estimates from PBGC internal calculations.

<sup>1</sup> Includes plans where only service is frozen, or accruals are hard-frozen for some participants.

**Table S-38**  
**PBGC-Insured Plans, Participants and Premiums by Industry (2011)**  
**Single-Employer Program**

| Industry                                     | Insured Plans |               | Insured Participants<br><i>(in thousands)</i> |               | Premiums               |               |
|--|---------------|---------------|---|---------------|------------------------|---------------|
| <b>AGRICULTURE, MINING, AND CONSTRUCTION</b> | <b>2,207</b>  | <b>8.6%</b>   | <b>564</b>                                    | <b>1.7%</b>   | <b>\$35,635,156</b>    | <b>1.7%</b>   |
| <b>MANUFACTURING</b>                         | <b>6,261</b>  | <b>24.5%</b>  | <b>14,931</b>                                 | <b>44.8%</b>  | <b>954,559,356</b>     | <b>46.1%</b>  |
| Chemical and Allied Products                 | 580           | 2.3%          | 1,946   | 5.8%          | 120,525,374            | 5.8%          |
| Fabricated Metal Products                    | 1,020         | 4.0%          | 564   | 1.7%          | 40,413,732             | 2.0%          |
| Food, Beverage and Tobacco Products          | 620           | 2.4%          | 1,218   | 3.6%          | 66,788,589             | 3.2%          |
| Machinery and Computer Equipment             | 745           | 2.9%          | 1,794   | 5.4%          | 120,063,423            | 5.8%          |
| Motor Vehicle Equipment                      | 258           | 1.0%          | 1,868   | 5.6%          | 145,409,943            | 7.0%          |
| Paper Manufacturing                          | 236           | 0.9%          | 558   | 1.7%          | 35,283,362             | 1.7%          |
| Primary Metals                               | 355           | 1.4%          | 486   | 1.5%          | 50,282,778             | 2.4%          |
| Rubber and Miscellaneous Plastics            | 305           | 1.2%          | 330   | 1.0%          | 33,502,611             | 1.6%          |
| Other Manufacturing                          | 2,142         | 8.4%          | 6,167   | 18.5%         | 342,289,544            | 16.5%         |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b>   | <b>938</b>    | <b>3.7%</b>   | <b>2,413</b>                                  | <b>7.2%</b>   | <b>251,032,624</b>     | <b>12.1%</b>  |
| Air Transportation                           | 53            | 0.2%          | 584   | 1.8%          | 114,711,704            | 5.5%          |
| Other Transportation                         | 511           | 2.0%          | 754   | 2.3%          | 44,011,329             | 2.1%          |
| Public Utilities                             | 374           | 1.5%          | 1,074   | 3.2%          | 92,309,591             | 4.5%          |
| <b>INFORMATION</b>                           | <b>648</b>    | <b>2.5%</b>   | <b>2,251</b>                                  | <b>6.7%</b>   | <b>135,935,136</b>     | <b>6.6%</b>   |
| <b>WHOLESALE TRADE</b>                       | <b>1,867</b>  | <b>7.3%</b>   | <b>772</b>                                    | <b>2.3%</b>   | <b>41,462,941</b>      | <b>2.0%</b>   |
| <b>RETAIL TRADE</b>                          | <b>1,134</b>  | <b>4.4%</b>   | <b>1,843</b>                                  | <b>5.5%</b>   | <b>93,219,944</b>      | <b>4.5%</b>   |
| <b>FINANCE, INSURANCE, AND REAL ESTATE</b>   | <b>4,586</b>  | <b>17.9%</b>  | <b>4,107</b>                                  | <b>12.3%</b>  | <b>183,132,647</b>     | <b>8.8%</b>   |
| <b>SERVICES</b>                              | <b>7,070</b>  | <b>27.6%</b>  | <b>6,288</b>                                  | <b>18.3%</b>  | <b>358,415,603</b>     | <b>17.3%</b>  |
| Health Care                                  | 2,117         | 8.3%          | 3,147   | 9.4%          | 182,208,110            | 8.8%          |
| Other Services                               | 4,953         | 19.3%         | 3,141   | 9.4%          | 176,207,493            | 8.5%          |
| <b>NON-PROFIT ORGANIZATIONS</b>              | <b>896</b>    | <b>3.5%</b>   | <b>219</b>                                    | <b>0.7%</b>   | <b>18,606,593</b>      | <b>0.9%</b>   |
| <b>TOTAL</b>                                 | <b>25,607</b> | <b>100.0%</b> | <b>33,388</b>                                 | <b>100.0%</b> | <b>\$2,072,000,000</b> | <b>100.0%</b> |

Source: PBGC Premium Filings.

Due to rounding of individual items, numbers and percentages may not add up to totals.

Industry classifications are based on principal business activity codes used in the North American Industry Classification System.

**Table S-39**  
**PBGC's Historic Premium Rates**  
**Single-Employer Program**

| For Plan Years<br>Beginning           | Flat-Rate<br>Premium<br><i>(per participant)</i> | Variable-Rate<br>Premium*                   | Premium Rate for<br>Certain Terminated Plans**<br><i>(per participant)</i> |
|---------------------------------------|--|---|--|
| September 2, 1974 - December 31, 1977 | \$1.00   | --  | --   |
| 1978 - 1985                           | 2.60   | --  | --   |
| 1986 - 1987                           | 8.50   | --  | --   |
| 1988 - 1990                           | 16.00  | \$6 per \$1,000 of unfunded vested benefits | --   |
| 1991 - 2005                           | 19.00  | \$9 per \$1,000 of unfunded vested benefits | --   |
| 2006                                  | 30.00***   | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |
| 2007                                  | 31.00  | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |
| 2008                                  | 33.00  | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |
| 2009                                  | 34.00  | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |
| 2010 - 2012                           | 35.00  | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |
| 2013                                  | 42.00  | \$9 per \$1,000 of unfunded vested benefits | \$1,250 per year for 3 years   |

\* Only vested liabilities are used when determining underfunding for variable-rate premium payment purposes. Prior to July 1, 1996, the variable-rate premium was capped at various levels. Effective beginning with the 2007 plan year, a cap was imposed on the variable-rate premium for plans of small employers. If all contributing sponsors to the plan and their controlled group members have 25 or fewer employees, the per-participant variable-rate premium for that plan will be capped at \$5.00 times the number of participants in the plan. (The cap for the plan as a whole is effectively \$5.00 times the square of the number of plan participants.) Effective beginning with the 2008 plan year, an exemption that allowed some underfunded plans to escape payment of the variable-rate premium was eliminated and a modification was made to how underfunding is determined for variable-rate premium purposes. Effective with the 2013 plan year, the premium is capped at \$400 per participant.

\*\* Applies to certain distress or involuntary pension plan terminations that occur after 2005. For certain airline-related plans that terminate within five years of electing to be covered under special funding rules, the annual termination premium (payable for three years) is \$2,500 per participant.

\*\*\* Beginning in 2007 and ending December 31, 2012, this amount was adjusted annually based on changes in the national average wage index (as defined in section 209(k)(1) of the Social Security Act). The premium rate would not decline even if the national average wage index declined. The adjusted premium rate was rounded to the nearest multiple of \$1.

**Table S-40**  
**PBGC Premium Revenue (1980-2012)**  
**Single-Employer Program**

| Year  | Flat-Rate Premium<br>(in millions) |        | Variable-Rate Premium<br>(in millions) |       | Termination Premium<br>(in millions) |      | Total Premium<br>(in millions) |
|-------|------------------------------------|--------|--|-------|--------------------------------------|------|--------------------------------|
|       |                                    |        |  |       |                                      |      |                                |
| 1980  | \$71.2                             | 100.0% | ---                                    | ---   | ---                                  | ---  | \$71.2                         |
| 1985  | 81.7                               | 100.0% | ---                                    | ---   | ---                                  | ---  | 81.7                           |
| 1990  | 509.0                              | 77.2%  | \$150.0                                | 22.8% | ---                                  | ---  | 659.0                          |
| 1995  | 587.0                              | 70.0%  | 251.0                                  | 30.0% | ---                                  | ---  | 838.0                          |
| 1996  | 600.0                              | 52.4%  | 546.0                                  | 47.6% | ---                                  | ---  | 1,146.0                        |
| 1997  | 646.0                              | 60.5%  | 421.0                                  | 39.5% | ---                                  | ---  | 1,067.0                        |
| 1998  | 642.0                              | 66.5%  | 324.0                                  | 33.5% | ---                                  | ---  | 966.0                          |
| 1999  | 611.0                              | 67.7%  | 291.0                                  | 32.3% | ---                                  | ---  | 902.0                          |
| 2000  | 661.0                              | 81.9%  | 146.0                                  | 18.1% | ---                                  | ---  | 807.0                          |
| 2001  | 674.0                              | 82.1%  | 147.0                                  | 17.9% | ---                                  | ---  | 821.0                          |
| 2002  | 654.0                              | 83.1%  | 133.0                                  | 16.9% | ---                                  | ---  | 787.0                          |
| 2003  | 647.0                              | 68.2%  | 301.0                                  | 31.8% | ---                                  | ---  | 948.0                          |
| 2004  | 654.0                              | 44.9%  | 804.0                                  | 55.1% | ---                                  | ---  | 1,458.0                        |
| 2005  | 664.0                              | 45.8%  | 787.0                                  | 54.2% | ---                                  | ---  | 1,451.0                        |
| 2006  | 892.0                              | 61.9%  | 550.0                                  | 38.1% | ---                                  | ---  | 1,442.0                        |
| 2007  | 1,057.0                            | 71.6%  | 358.0                                  | 24.3% | \$61.0                               | 4.1% | 1,476.0                        |
| 2008  | 1,104.0                            | 78.7%  | 241.0                                  | 17.2% | 57.0                                 | 4.1% | 1,402.0                        |
| 2009* | 1,126.0                            | 61.8%  | 696.0                                  | 38.2% | 0.0                                  | 0.0% | 1,822.0                        |
| 2010  | 1,188.0                            | 53.2%  | 1,043.0                                | 46.8% | 0.0                                  | 0.0% | 2,231.0                        |
| 2011  | 1,143.0                            | 55.2%  | 929.0                                  | 44.8% | 0.0                                  | 0.0% | 2,072.0                        |
| 2012  | 1,123.0                            | 42.5%  | 1,495.0                                | 56.6% | 24.0                                 | 0.9% | 2,642.0                        |

Source: PBGC Premium Filings.

Premium data include penalties and interest.

Due to rounding of individual items, percentages may not add up to 100%.

\*Beginning in 2009, PBGC began reporting premium income net of bad debt expense for premium, interest, and penalties.

**Table S-41**  
**PBGC Premium Revenue by Size of Plan and Type of Premium (2011)**  
**Single-Employer Program**

| Number of Plan Participants | Flat-Rate Premium      |               | Variable-Rate Premium |               | Total Premium *        |               |
|-----------------------------|------------------------|---------------|-----------------------|---------------|------------------------|---------------|
| Fewer Than 100              | \$11,612,050           | 1.0%          | \$11,736,787          | 1.3%          | \$23,348,837           | 1.1%          |
| 100 - 499                   | 37,712,999             | 3.3%          | 39,821,350            | 4.3%          | 77,534,349             | 3.7%          |
| 500 - 999                   | 31,244,923             | 2.7%          | 36,056,740            | 3.9%          | 67,301,663             | 3.2%          |
| 1,000 - 2,499               | 77,291,450             | 6.8%          | 82,249,035            | 8.9%          | 159,540,485            | 7.7%          |
| 2,500 - 4,999               | 83,666,125             | 7.3%          | 77,202,529            | 8.3%          | 160,868,654            | 7.8%          |
| 5,000 - 9,999               | 119,108,720            | 10.4%         | 127,481,358           | 13.7%         | 246,590,078            | 11.9%         |
| 10,000 or more              | 782,363,733            | 68.4%         | 554,452,201           | 59.7%         | 1,336,815,934          | 64.5%         |
| <b>TOTAL</b>                | <b>\$1,143,000,000</b> | <b>100.0%</b> | <b>\$929,000,000</b>  | <b>100.0%</b> | <b>\$2,072,000,000</b> | <b>100.0%</b> |
| <b>PERCENT OF TOTAL</b>     | <b>55%</b>             |               | <b>45%</b>            |               | <b>100%</b>            |               |

Source: PBGC Premium Filings.

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.

"Percent of Total" represents the proportion of total premiums made up of the flat-rate and variable-rate premiums, respectively.

\* Excludes termination premium revenues.

**Table S-42**  
**PBGC-Insured Plans and Participants by Total Premium Paid (2011)**  
**Single-Employer Program**

| Average Variable-Rate<br>Premium Per Participant | Percent of Variable-Rate<br>Premium-Paying |               | Percent of All<br>Plans | Percent of Participants<br>in Variable-Rate<br>Premium-Paying |               | Percent of All<br>Participants |
|--|--|---------------|-------------------------|---|---------------|--------------------------------|
|  | Plans                                      | Plans         |                         | Participants  | Plans         |                                |
| <b>NO VARIABLE-RATE PREMIUM PAID</b>             | <b>11,811</b>                              | ---           | <b>46.1%</b>            | <b>15,296,831</b>   | ---           | <b>45.8%</b>                   |
| <b>TOTAL VARIABLE-RATE PREMIUM PAYERS</b>        | <b>13,796</b>                              | <b>100.0%</b> | <b>53.9%</b>            | <b>18,090,704</b>   | <b>100.0%</b> | <b>54.2%</b>                   |
| \$0.01 - \$9.99                                  | 1,269                                      | 9.2%          | 5.0%                    | 2,145,669   | 11.9%         | 6.4%                           |
| \$10.00 - \$19.99                                | 2,635                                      | 19.1%         | 10.3%                   | 1,827,201   | 10.1%         | 5.5%                           |
| \$20.00 - \$29.99                                | 1,964                                      | 14.2%         | 7.7%                    | 1,905,498   | 10.5%         | 5.7%                           |
| \$30.00 - \$39.99                                | 1,448                                      | 10.5%         | 5.7%                    | 2,347,231   | 13.0%         | 7.0%                           |
| \$40.00 - \$49.99                                | 1,096                                      | 7.9%          | 4.3%                    | 1,629,230   | 9.0%          | 4.9%                           |
| \$50.00 - \$59.99                                | 904  | 6.6%          | 3.5%                    | 1,319,148   | 7.3%          | 4.0%                           |
| \$60.00 - \$69.99                                | 770  | 5.6%          | 3.0%                    | 1,482,089   | 8.2%          | 4.4%                           |
| \$70.00 - \$79.99                                | 599  | 4.3%          | 2.3%                    | 716,372   | 4.0%          | 2.1%                           |
| \$80.00 - \$89.99                                | 478  | 3.5%          | 1.9%                    | 989,379   | 5.5%          | 3.0%                           |
| \$90.00 - \$99.99                                | 392  | 2.8%          | 1.5%                    | 414,558   | 2.3%          | 1.2%                           |
| \$100.00 - \$149.99                              | 1,170                                      | 8.5%          | 4.6%                    | 2,038,313   | 11.3%         | 6.1%                           |
| \$150.00 - \$199.99                              | 459  | 3.3%          | 1.8%                    | 607,638   | 3.4%          | 1.8%                           |
| \$200.00 - \$249.99                              | 229  | 1.7%          | 0.9%                    | 349,982   | 1.9%          | 1.0%                           |
| \$250.00 - \$299.99                              | 135  | 1.0%          | 0.5%                    | 86,571  | 0.5%          | 0.3%                           |
| \$300.00 or more                                 | 248  | 1.8%          | 1.0%                    | 231,825   | 1.3%          | 0.7%                           |
| <b>TOTAL ALL PLANS</b>                           | <b>25,607</b>                              | ---           | <b>100.0%</b>           | <b>33,387,535</b>   | ---           | <b>100.0%</b>                  |

Source: PBGC Premium Filings.

Due to rounding of individual items, percentages may not add up to 100%.

Because the flat premium rate is now indexed, the row headings show only the per-participant variable-rate premium paid by plans.

**Table S-43**  
**PBGC-Insured Plans and Participants by Variable-Rate Premium Status (1992-2011)\***  
**Single-Employer Program**

| Beginning of Year | Plans Paying Variable-Rate Premium | Plans Paying Flat-Rate Premium Only | Participants in Plans Paying Variable-Rate Premium | Participants in Plans Paying Flat-Rate Premium only | Variable-Rate Premium Interest Rate** |                   |                  |
|-------------------|------------------------------------|-------------------------------------|--|---|---------------------------------------|-------------------|------------------|
|                   |                                    |                                     |  |   | First Segment***                      | Second Segment*** | Third Segment*** |
| 1992              | 30.8%                              | 69.2%                               | 27.4%  | 72.6%   |                                       | 6.16%             |                  |
| 1993              | 36.4%                              | 63.6%                               | 24.9%  | 75.1%   |                                       | 5.95%             |                  |
| 1994              | 43.1%                              | 56.9%                               | 34.2%  | 65.8%   |                                       | 5.00%             |                  |
| 1995              | 38.5%                              | 61.5%                               | 23.8%  | 76.2%   |                                       | 6.30%             |                  |
| 1996              | 46.8%                              | 53.2%                               | 32.1%  | 67.9%   |                                       | 4.85%             |                  |
| 1997              | 37.0%                              | 63.0%                               | 19.4%  | 80.6%   |                                       | 5.24%             |                  |
| 1998              | 35.6%                              | 64.4%                               | 16.6%  | 83.4%   |                                       | 5.09%             |                  |
| 1999              | 35.1%                              | 64.9%                               | 13.2%  | 86.8%   |                                       | 4.30%             |                  |
| 2000              | 28.0%                              | 72.0%                               | 7.4%   | 92.6%   |                                       | 5.40%             |                  |
| 2001              | 33.5%                              | 66.5%                               | 8.0%   | 92.0%   |                                       | 4.67%             |                  |
| 2002              | 35.7%                              | 64.3%                               | 9.8%   | 90.2%   |                                       | 5.48%             |                  |
| 2003              | 45.1%                              | 54.9%                               | 17.2%  | 82.8%   |                                       | 4.92%             |                  |
| 2004              | 50.0%                              | 50.0%                               | 33.1%  | 66.9%   |                                       | 4.94%             |                  |
| 2005              | 48.3%                              | 51.7%                               | 32.5%  | 67.5%   |                                       | 4.73%             |                  |
| 2006              | 38.3%                              | 61.7%                               | 14.4%  | 85.6%   |                                       | 4.86%             |                  |
| 2007              | 24.5%                              | 75.5%                               | 11.0%  | 89.0%   |                                       | 5.75%             |                  |
| 2008              | 33.4%                              | 66.6%                               | 23.7%  | 76.3%   | 4.93%                                 | 6.13%             | 6.69%            |
| 2009              | 41.7%                              | 58.3%                               | 46.9%  | 53.1%   | 6.72%                                 | 7.12%             | 6.36%            |
| 2010              | 53.3%                              | 46.7%                               | 53.7%  | 46.3%   | 2.35%                                 | 5.65%             | 6.45%            |
| 2011              | 53.9%                              | 46.1%                               | 54.2%  | 45.8%   | 1.98%                                 | 5.23%             | 6.52%            |

Source: PBGC Premium Filings.

\*Excludes plans paying PBGC Termination Premium.

\*\* Interest rates for valuing vested benefits for PBGC variable-rate premium for plans with premium payment years beginning in January of the respective year.

\*\*\* Beginning in 2008, plans were required to use spot segment interest rates published by the IRS for calculating a plan's vested liabilities to determine their variable-rate premiums. The first segment rate applies to benefits expected to be paid within five years, the second to benefits expected to be paid from five to twenty years in the future, and the third to benefits expected to be paid more than twenty years in the future.

**Table S-44**  
**Funding of PBGC-Insured Plans (1980-2011)**  
**Single-Employer Program**

| Beginning of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Funding Ratio | Underfunding<br>(in millions) | Overfunding<br>(in millions) | PBGC Rate |
|-------------------|-------------------------|-------------------------------|---------------|-------------------------------|------------------------------|-----------|
| 1980              | \$259,810               | \$212,072                     | 123%          | \$20,156                      | \$67,894                     | 8.50%     |
| 1985              | 500,673                 | 308,617                       | 162%          | 11,182                        | 203,238                      | 9.75%     |
| 1990              | 837,131                 | 604,047                       | 139%          | 35,689                        | 268,773                      | 7.25%     |
| 1991              | 848,251                 | 687,896                       | 123%          | 34,485                        | 194,840                      | 7.25%     |
| 1992              | 915,722                 | 771,421                       | 119%          | 47,528                        | 191,829                      | 6.25%     |
| 1993              | 951,972                 | 844,803                       | 113%          | 59,622                        | 166,791                      | 6.40%     |
| 1994              | 1,001,129               | 936,698                       | 107%          | 75,569                        | 140,000                      | 5.65%     |
| 1995              | 1,032,503               | 887,730                       | 116%          | 37,278                        | 182,050                      | 7.15%     |
| 1996              | 1,198,221               | 1,134,194                     | 106%          | 83,071                        | 147,098                      | 5.30%     |
| 1997              | 1,368,188               | 1,192,222                     | 115%          | 47,906                        | 223,871                      | 5.80%     |
| 1998              | 1,491,488               | 1,284,725                     | 116%          | 49,242                        | 256,005                      | 5.40%     |
| 1999              | 1,692,755               | 1,455,469                     | 116%          | 54,237                        | 291,524                      | 5.30%     |
| 2000              | 1,836,184               | 1,271,347                     | 144%          | 6,566                         | 571,403                      | 7.00%     |
| 2001              | 1,714,534               | 1,374,416                     | 125%          | 38,564                        | 378,682                      | 6.40%     |
| 2002              | 1,444,777               | 1,435,558                     | 101%          | 142,573                       | 151,793                      | 5.70%     |
| 2003              | 1,372,490               | 1,620,607                     | 85%           | 298,996                       | 50,879                       | 5.00%     |
| 2004              | 1,590,057               | 1,860,514                     | 85%           | 321,831                       | 51,373                       | 4.00%     |
| 2005              | 1,728,856               | 1,946,593                     | 89%           | 282,953                       | 65,215                       | 3.90%     |
| 2006              | 1,840,181               | 1,910,563                     | 96%           | 185,883                       | 115,502                      | 4.50%     |
| 2007              | 2,071,160               | 1,864,958                     | 111%          | 116,163                       | 251,844                      | 4.99%     |
| 2008              | 2,035,275               | 1,889,057                     | 108%          | 84,932                        | 231,150                      | 5.37%     |
| 2009              | 1,561,308               | 1,945,001                     | 80%           | 414,303                       | 30,610                       | 5.38%     |
| 2010              | 1,784,273               | 2,204,591                     | 81%           | 448,954                       | 28,637                       | 4.52%     |
| 2011              | 2,019,906               | 2,377,262                     | 85%           | 396,346                       | 38,990                       | 4.26%     |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used for 2010 when the Form 5500 has not yet been filed.

Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later.

**Table S-45**  
**Funding of Underfunded PBGC-Insured Plans (1980-2011)**  
**Single-Employer Program**

| Beginning<br>of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Underfunding<br>(in millions) | Funding<br>Ratio | PBGC<br>Rate |
|----------------------|-------------------------|-------------------------------|-------------------------------|------------------|--------------|
| 1980                 | \$53,840                | \$73,996                      | \$20,156                      | 73%              | 8.50%        |
| 1985                 | 28,722                  | 39,904                        | 11,182                        | 72%              | 9.75%        |
| 1990                 | 95,068                  | 130,758                       | 35,689                        | 73%              | 7.25%        |
| 1991                 | 147,301                 | 181,786                       | 34,485                        | 81%              | 7.25%        |
| 1992                 | 172,372                 | 219,900                       | 47,528                        | 78%              | 6.25%        |
| 1993                 | 215,695                 | 275,317                       | 59,622                        | 78%              | 6.40%        |
| 1994                 | 308,516                 | 384,085                       | 75,569                        | 80%              | 5.65%        |
| 1995                 | 218,493                 | 255,771                       | 37,278                        | 85%              | 7.15%        |
| 1996                 | 493,597                 | 576,668                       | 83,071                        | 86%              | 5.30%        |
| 1997                 | 353,823                 | 401,729                       | 47,906                        | 88%              | 5.80%        |
| 1998                 | 358,514                 | 407,756                       | 49,242                        | 88%              | 5.40%        |
| 1999                 | 413,446                 | 467,683                       | 54,237                        | 88%              | 5.30%        |
| 2000                 | 63,218                  | 69,784                        | 6,566                         | 91%              | 7.00%        |
| 2001                 | 308,514                 | 347,078                       | 38,564                        | 89%              | 6.40%        |
| 2002                 | 778,351                 | 920,925                       | 142,573                       | 85%              | 5.70%        |
| 2003                 | 1,069,966               | 1,368,962                     | 298,996                       | 78%              | 5.00%        |
| 2004                 | 1,229,811               | 1,551,642                     | 321,831                       | 79%              | 4.00%        |
| 2005                 | 1,197,558               | 1,480,512                     | 282,953                       | 81%              | 3.90%        |
| 2006                 | 971,052                 | 1,156,935                     | 185,883                       | 84%              | 4.50%        |
| 2007                 | 792,767                 | 909,029                       | 116,163                       | 87%              | 4.99%        |
| 2008                 | 698,799                 | 783,731                       | 84,932                        | 89%              | 5.37%        |
| 2009                 | 1,376,306               | 1,790,608                     | 414,303                       | 77%              | 5.38%        |
| 2010                 | 1,576,485               | 2,025,439                     | 448,954                       | 78%              | 4.52%        |
| 2011                 | 1,694,339               | 2,090,685                     | 396,346                       | 81%              | 4.26%        |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.

Data for plan years prior to 1999 include only plans with 100 or more participants.

Final 2010 numbers will be available at end of 2013 when processing of amended filings for that year concludes.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later.

**Table S-46**  
**Funding of Overfunded PBGC-Insured Plans (1980-2011)**  
**Single-Employer Program**

| Beginning of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Overfunding<br>(in millions) | Funding Ratio | PBGC Rate |
|-------------------|-------------------------|-------------------------------|------------------------------|---------------|-----------|
| 1980              | \$205,970               | \$138,076                     | \$67,894                     | 149%          | 8.50%     |
| 1985              | 471,951                 | 268,713                       | 203,238                      | 176%          | 9.75%     |
| 1990              | 742,063                 | 473,289                       | 268,773                      | 157%          | 7.25%     |
| 1991              | 700,950                 | 506,110                       | 194,840                      | 138%          | 7.25%     |
| 1992              | 743,350                 | 551,520                       | 191,829                      | 135%          | 6.25%     |
| 1993              | 736,277                 | 569,486                       | 166,791                      | 129%          | 6.40%     |
| 1994              | 692,613                 | 552,613                       | 140,000                      | 125%          | 5.65%     |
| 1995              | 814,009                 | 631,959                       | 182,050                      | 129%          | 7.15%     |
| 1996              | 704,624                 | 557,526                       | 147,098                      | 126%          | 5.30%     |
| 1997              | 1,014,365               | 790,494                       | 223,871                      | 128%          | 5.80%     |
| 1998              | 1,132,974               | 876,969                       | 256,005                      | 129%          | 5.40%     |
| 1999              | 1,279,309               | 987,785                       | 291,524                      | 130%          | 5.30%     |
| 2000              | 1,772,966               | 1,201,563                     | 571,403                      | 148%          | 7.00%     |
| 2001              | 1,406,020               | 1,027,338                     | 378,682                      | 137%          | 6.40%     |
| 2002              | 666,426                 | 514,633                       | 151,793                      | 129%          | 5.70%     |
| 2003              | 302,524                 | 251,645                       | 50,879                       | 120%          | 5.00%     |
| 2004              | 360,246                 | 308,872                       | 51,373                       | 117%          | 4.00%     |
| 2005              | 531,297                 | 466,082                       | 65,215                       | 114%          | 3.90%     |
| 2006              | 869,129                 | 753,627                       | 115,502                      | 115%          | 4.50%     |
| 2007              | 1,278,393               | 955,929                       | 251,844                      | 134%          | 4.99%     |
| 2008              | 1,336,476               | 1,105,326                     | 231,150                      | 121%          | 5.37%     |
| 2009              | 185,002                 | 154,393                       | 30,610                       | 120%          | 5.38%     |
| 2010              | 207,789                 | 179,152                       | 28,637                       | 116%          | 4.52%     |
| 2011              | 325,567                 | 286,577                       | 38,990                       | 114%          | 4.26%     |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.

Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later.

**Table S-47**  
**Concentration of Underfunding in PBGC-Insured Plans (1990-2011)**  
**Single-Employer Program**

| Beginning of Year | Total Underfunding<br>(in millions) | 10 Plans With the Highest Underfunding<br>(in millions) |       | Next 40 Plans' Underfunding<br>(in millions) |       | All Other Plans' Underfunding<br>(in millions) |       |
|-------------------|-------------------------------------|---|-------|--|-------|--|-------|
|                   |                                     |   |       |  |       |  |       |
| 1990              | \$35,689                            | \$14,119  | 39.6% | \$6,487                                      | 18.2% | \$15,083                                       | 42.3% |
| 1991              | 34,485                              | 14,067  | 40.8% | 6,884  | 20.0% | 13,534   | 39.2% |
| 1992              | 47,528                              | 21,610  | 45.5% | 7,818  | 16.4% | 18,100   | 38.1% |
| 1993              | 59,622                              | 25,894  | 43.4% | 9,337  | 15.7% | 24,392   | 40.9% |
| 1994              | 75,569                              | 28,658  | 37.9% | 10,310                                       | 13.6% | 36,601   | 48.4% |
| 1995              | 37,278                              | 6,535   | 17.5% | 7,921  | 21.2% | 22,822   | 61.2% |
| 1996              | 83,071                              | 13,850  | 16.7% | 16,410                                       | 19.8% | 52,810   | 63.6% |
| 1997              | 47,906                              | 7,751   | 16.2% | 8,473  | 17.7% | 31,682   | 66.1% |
| 1998              | 49,242                              | 14,432  | 29.3% | 6,942  | 14.1% | 27,868   | 56.6% |
| 1999              | 54,237                              | 11,500  | 21.2% | 9,018  | 16.6% | 33,719   | 62.2% |
| 2000              | 6,566                               | 1,631   | 24.8% | 1,077  | 16.4% | 3,858  | 58.8% |
| 2001              | 38,564                              | 12,776  | 33.1% | 7,254  | 18.8% | 18,534   | 48.1% |
| 2002              | 142,573                             | 33,691  | 23.6% | 25,933                                       | 18.2% | 82,949   | 58.2% |
| 2003              | 298,996                             | 34,922  | 11.7% | 59,169                                       | 19.8% | 204,905  | 68.5% |
| 2004              | 321,831                             | 34,899  | 10.8% | 62,414                                       | 19.4% | 224,517  | 69.8% |
| 2005              | 282,953                             | 29,255  | 10.3% | 50,825                                       | 18.0% | 202,874  | 71.7% |
| 2006              | 185,883                             | 23,881  | 12.8% | 31,663                                       | 17.0% | 130,339  | 70.1% |
| 2007              | 116,163                             | 16,997  | 14.6% | 19,999                                       | 17.2% | 79,168   | 68.2% |
| 2008              | 84,932                              | 19,242  | 22.7% | 15,397                                       | 18.1% | 50,293   | 59.2% |
| 2009              | 414,303                             | 55,607  | 13.4% | 76,158                                       | 18.4% | 282,538  | 68.2% |
| 2010              | 448,953                             | 63,561  | 14.2% | 79,670                                       | 17.7% | 305,723  | 68.1% |
| 2011              | 396,346                             | 59,146  | 14.9% | 67,937                                       | 17.1% | 269,263  | 67.9% |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.

Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later.

**Table S-48**  
**Plans, Participants, and Funding of PBGC-Insured Plans by Funding Ratio (2011)**  
**Single-Employer Program**

| Funding Ratio      | Plans         |               | Participants<br><i>(in thousands)</i> |               | Total Liabilities*<br><i>(in millions)</i> |               | Underfunding<br><i>(in millions)</i> |               | Overfunding<br><i>(in millions)</i> |               |
|--------------------|---------------|---------------|---------------------------------------|---------------|--|---------------|--------------------------------------|---------------|-------------------------------------|---------------|
| Less Than 40%      | 211           | 0.8%          | 157                                   | 0.5%          | \$16,769                                   | 0.7%          | \$10,987                             | 2.8%          | ---                                 | ---           |
| 40% - 49%          | 337           | 1.3%          | 157                                   | 0.5%          | 14,877                                     | 0.6%          | 8,243                                | 2.1%          | ---                                 | ---           |
| 50% - 59%          | 1,294         | 5.1%          | 1,252                                 | 3.7%          | 60,006                                     | 2.5%          | 25,391                               | 6.4%          | ---                                 | ---           |
| 60% - 69%          | 4,108         | 16.0%         | 4,130                                 | 12.4%         | 232,921                                    | 9.8%          | 80,211                               | 20.2%         | ---                                 | ---           |
| 70% - 79%          | 5,481         | 21.4%         | 8,165                                 | 24.5%         | 540,772                                    | 22.7%         | 131,705                              | 33.2%         | ---                                 | ---           |
| 80% - 89%          | 4,621         | 18.0%         | 10,017                                | 30.0%         | 746,804                                    | 31.4%         | 113,967                              | 28.8%         | ---                                 | ---           |
| 90% - 99%          | 2,874         | 11.2%         | 5,245                                 | 15.7%         | 478,535                                    | 20.1%         | 25,841                               | 6.5%          | ---                                 | ---           |
| 100% - 109%        | 3,619         | 14.1%         | 2,391                                 | 7.2%          | 160,247                                    | 6.7%          | ---                                  | ---           | \$6,812                             | 17.5%         |
| 110% - 119%        | 817           | 3.2%          | 1,096                                 | 3.3%          | 72,156                                     | 3.0%          | ---                                  | ---           | 10,320                              | 26.5%         |
| 120% - 129%        | 445           | 1.7%          | 240                                   | 0.7%          | 16,365                                     | 0.7%          | ---                                  | ---           | 3,862                               | 9.9%          |
| 130% - 139%        | 272           | 1.1%          | 101                                   | 0.3%          | 11,511                                     | 0.5%          | ---                                  | ---           | 3,756                               | 9.6%          |
| 140% - 149%        | 195           | 0.8%          | 240                                   | 0.7%          | 19,976                                     | 0.8%          | ---                                  | ---           | 8,381                               | 21.5%         |
| 150% or more       | 1,333         | 5.2%          | 198                                   | 0.6%          | 6,321                                      | 0.3%          | ---                                  | ---           | 5,859                               | 15.0%         |
| <b>TOTAL</b>       | <b>25,607</b> | <b>100.0%</b> | <b>33,388</b>                         | <b>100.0%</b> | <b>\$2,377,262</b>                         | <b>100.0%</b> | <b>\$396,346</b>                     | <b>100.0%</b> | <b>\$38,990</b>                     | <b>100.0%</b> |
| <b>UNDERFUNDED</b> | <b>18,926</b> | <b>73.9%</b>  | <b>29,122</b>                         | <b>87.2%</b>  | <b>\$2,090,685</b>                         | <b>87.9%</b>  | <b>\$396,346</b>                     | <b>100.0%</b> | ---                                 | ---           |
| <b>OVERFUNDED</b>  | <b>6,681</b>  | <b>26.1%</b>  | <b>4,265</b>                          | <b>12.8%</b>  | <b>\$286,577</b>                           | <b>12.1%</b>  | ---                                  | ---           | <b>\$38,990</b>                     | <b>100.0%</b> |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.

Due to rounding of individual items, numbers and percentages may not add up to totals.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later.

**Table S-49**  
**Various Measures of Underfunding in PBGC-Insured Plans (1992-2012)**  
**Single-Employer Program**

| Beginning<br>of<br>Year | (A)<br>Form<br>5500<br>Filings<br><i>(in billions)</i> | (B)<br>Variable-<br>Rate<br>Premium<br><i>(in billions)</i> | (C)<br>Section<br>4010<br>Filings<br><i>(in billions)</i> | (D)<br>Reasonably<br>Possible<br><i>(in billions)</i> | (E)<br>Total in<br>PBGC-Insured<br>Plans<br><i>(in billions)</i> |
|-------------------------|--|---|---|---|--|
| 1992                    | \$47.53  | \$31.67   | ---   | \$12.36   | \$74.0   |
| 1993                    | 59.62  | 31.67   | ---   | 13.06   | 84.2   |
| 1994                    | 75.57  | 34.11   | ---   | 18.23   | 109.3  |
| 1995                    | 37.28  | 27.89   | ---   | 14.56   | 61.7   |
| 1996                    | 83.07  | 60.67   | \$38.10   | 22.47   | 94.5   |
| 1997                    | 47.91  | 46.78   | 28.70   | 20.73   | 99.6   |
| 1998                    | 49.24  | 36.00   | 25.20   | 15.38   | 87.8   |
| 1999                    | 54.24  | 32.33   | 34.90   | 17.50   | 104.7  |
| 2000                    | 6.57   | 16.22   | 7.37  | 3.79  | 22.8   |
| 2001                    | 38.56  | 16.33   | 19.46   | 9.54  | 39.4   |
| 2002                    | 142.57   | 14.78   | 95.57   | 34.10   | 163.9  |
| 2003                    | 299.00   | 33.44   | 273.37  | 83.92   | 419.7  |
| 2004                    | 321.83   | 89.33   | 283.34  | 95.67   | 452.1  |
| 2005                    | 282.95   | 87.44   | 289.64  | 108.04  | 431.8  |
| 2006                    | 185.88   | 61.11   | 212.50  | 73.30   | 313.8  |
| 2007                    | 114.65   | 39.78   | 104.18  | 65.67   | 225.1  |
| 2008                    | 84.93  | 26.78   | 58.03   | 46.73   | 150.0  |
| 2009                    | 414.16   | 77.33   | 84.85   | 167.86  | 478.9  |
| 2010                    | 448.95   | 115.90  | 146.85  | 169.74  | 514.1  |
| 2011                    | 396.35   | 103.22  | 167.18  | 227.12  | 462.8  |
| 2012                    | ---  | 166.11  | 225.72  | 294.63  | ---  |

**Definitions:**

- (A) Underfunding calculated from Internal Revenue Service Form 5500 Series Filings for single-employer plans. Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later. Funding information from PBGC premium filings were used in 2008 whenever Form 5500 data was not available. Vested liabilities are used as a proxy for PBGC-guaranteed benefits.
- (B) Underfunding data from PBGC premium filings used to calculate the variable-rate premium. Underfunding is based on vested benefits.
- (C) Data from filings made under Section 4010 of ERISA, which requires that companies annually provide PBGC with information on their underfunded plans. For the 2007 and earlier plan years, the filing was required if aggregate underfunding exceeded \$50 million or there was an outstanding lien for missed contributions exceeding \$1 million or an outstanding funding waiver of more than \$1 million. For later plan years, a filing is required if plans are less than 80 percent funded in the aggregate. Underfunding for years before 2010 is based on an estimate of vested benefits. Beginning in 2010, underfunding is based on total benefit liabilities.
- (D) Underfunding for plan sponsors with less than investment-grade bond ratings. Underfunding is based on estimated vested benefits.
- (E) Estimated total liabilities are based on all plan liabilities, whether vested or not.

Only (A) and (E) represent the universe of PBGC-insured plans. Firms and plans included in the column (B), (C) and (D) totals may differ from year to year.

See "Underfunding Measures in Table S-47" in the Pension Insurance Data Book 2005, pp 16-23, for a further explanation of these measures.

**Table S-50**  
**Funding of PBGC-Insured Plans by Industry (2011)**  
**Single-Employer Program**

| Industry                                     | Average<br>Funding Ratio | Total Liabilities*<br>(in millions) | Underfunding<br>(in millions) | Overfunding<br>(in millions) |               |                 |               |
|--|--------------------------|-------------------------------------|-------------------------------|------------------------------|---------------|-----------------|---------------|
| <b>AGRICULTURE, MINING, AND CONSTRUCTION</b> | <b>83%</b>               | <b>\$31,078</b>                     | <b>1.3%</b>                   | <b>\$5,653</b>               | <b>1.4%</b>   | <b>\$390</b>    | <b>1.0%</b>   |
| <b>MANUFACTURING</b>                         | <b>86%</b>               | <b>1,187,628</b>                    | <b>50.0%</b>                  | <b>183,829</b>               | <b>46.4%</b>  | <b>16,215</b>   | <b>41.6%</b>  |
| Chemical and Allied Products                 | 85%                      | 153,838                             | 6.5%                          | 26,432                       | 6.7%          | 3,098           | 7.9%          |
| Computer and Electronic Products             | 88%                      | 84,514                              | 3.6%                          | 14,717                       | 3.7%          | 4,525           | 11.6%         |
| Electrical Equipment                         | 84%                      | 100,732                             | 4.2%                          | 15,791                       | 4.0%          | 22              | 0.1%          |
| Fabricated Metal Products                    | 78%                      | 27,959                              | 1.2%                          | 6,484                        | 1.6%          | 241             | 0.6%          |
| Food and Tobacco Products                    | 88%                      | 76,657                              | 3.2%                          | 10,127                       | 2.6%          | 913             | 2.3%          |
| Machinery Manufacturing                      | 84%                      | 61,841                              | 2.6%                          | 9,976                        | 2.5%          | 339             | 0.9%          |
| Motor Vehicle Equipment                      | 87%                      | 207,177                             | 8.7%                          | 27,864                       | 7.0%          | 91              | 0.2%          |
| Paper Manufacturing                          | 82%                      | 31,671                              | 1.3%                          | 6,717                        | 1.7%          | 1,112           | 2.9%          |
| Petroleum and Coal Products                  | 90%                      | 70,487                              | 3.0%                          | 7,575                        | 1.9%          | 526             | 1.3%          |
| Primary Metals                               | 76%                      | 38,446                              | 1.6%                          | 9,390                        | 2.4%          | 45              | 0.1%          |
| Other Manufacturing                          | 87%                      | 334,306                             | 14.1%                         | 48,756                       | 12.3%         | 5,303           | 13.6%         |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b>   | <b>80%</b>               | <b>257,135</b>                      | <b>10.8%</b>                  | <b>55,717</b>                | <b>14.1%</b>  | <b>3,881</b>    | <b>10.0%</b>  |
| Air Transportation                           | 59%                      | 62,425                              | 2.6%                          | 25,588                       | 6.5%          | 101             | 0.3%          |
| Other Transportation                         | 87%                      | 41,119                              | 1.7%                          | 6,351                        | 1.6%          | 938             | 2.4%          |
| Public Utilities                             | 86%                      | 153,592                             | 6.5%                          | 23,778                       | 6.0%          | 2,842           | 7.3%          |
| <b>INFORMATION</b>                           | <b>81%</b>               | <b>166,804</b>                      | <b>7.0%</b>                   | <b>33,045</b>                | <b>8.3%</b>   | <b>1,556</b>    | <b>4.0%</b>   |
| <b>WHOLESALE TRADE</b>                       | <b>82%</b>               | <b>39,165</b>                       | <b>1.6%</b>                   | <b>7,483</b>                 | <b>1.9%</b>   | <b>296</b>      | <b>0.8%</b>   |
| <b>RETAIL TRADE</b>                          | <b>81%</b>               | <b>44,942</b>                       | <b>1.9%</b>                   | <b>10,019</b>                | <b>2.5%</b>   | <b>1,257</b>    | <b>3.2%</b>   |
| <b>FINANCE, INSURANCE AND REAL ESTATE</b>    | <b>92%</b>               | <b>265,510</b>                      | <b>11.2%</b>                  | <b>33,001</b>                | <b>8.3%</b>   | <b>11,030</b>   | <b>28.3%</b>  |
| <b>SERVICES</b>                              | <b>84%</b>               | <b>366,493</b>                      | <b>15.4%</b>                  | <b>63,720</b>                | <b>16.1%</b>  | <b>4,131</b>    | <b>10.6%</b>  |
| Health Care                                  | 77%                      | 141,152                             | 5.9%                          | 33,191                       | 8.4%          | 1,350           | 3.5%          |
| Other Services                               | 88%                      | 225,341                             | 9.5%                          | 30,529                       | 7.7%          | 2,781           | 7.1%          |
| <b>NON-PROFIT ORGANIZATIONS</b>              | <b>80%</b>               | <b>18,507</b>                       | <b>0.8%</b>                   | <b>3,879</b>                 | <b>1.0%</b>   | <b>233</b>      | <b>0.6%</b>   |
| <b>TOTAL</b>                                 | <b>85%</b>               | <b>\$2,377,262</b>                  | <b>100.0%</b>                 | <b>\$396,346</b>             | <b>100.0%</b> | <b>\$38,990</b> | <b>100.0%</b> |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.  
Due to rounding of individual items, numbers and percentages may not add up to totals.

Industry classifications are based on principal business activity codes used in the North American Industry Classification System.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year.

The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(I)(7)-1 of the Income Tax Regulations for 2007 and later.

\*\* Less than 0.05 percent

**Table S-51**  
**Pension Funding Data for PBGC-Insured Plans by Region and State (2011)**  
**Single-Employer Program**

| REGION/STATE         | OVERFUNDED                     |                                      |                                     | UNDERFUNDED                    |                                      |                                      | TOTAL                          |                                      |
|----------------------|--------------------------------|--------------------------------------|-------------------------------------|--------------------------------|--------------------------------------|--------------------------------------|--------------------------------|--------------------------------------|
|                      | Assets<br><i>(in millions)</i> | Liabilities*<br><i>(in millions)</i> | Overfunding<br><i>(in millions)</i> | Assets<br><i>(in millions)</i> | Liabilities*<br><i>(in millions)</i> | Underfunding<br><i>(in millions)</i> | Assets<br><i>(in millions)</i> | Liabilities*<br><i>(in millions)</i> |
| <b>NEW ENGLAND</b>   | <b>\$22,844</b>                | <b>\$20,904</b>                      | <b>\$1,941</b>                      | <b>\$176,610</b>               | <b>\$211,528</b>                     | <b>\$34,918</b>                      | <b>\$199,455</b>               | <b>\$232,432</b>                     |
| Connecticut          | 1,924                          | 1,681                                | 242                                 | 110,392                        | 130,073                              | 19,682                               | 112,316                        | 131,755                              |
| Maine                | 107                            | 52                                   | 55                                  | 3,339                          | 4,161                                | 822                                  | 3,446                          | 4,213                                |
| Massachusetts        | 2,062                          | 1,505                                | 557                                 | 52,542                         | 64,024                               | 11,482                               | 54,604                         | 65,529                               |
| New Hampshire        | 43                             | 37                                   | 6                                   | 2,106                          | 2,820                                | 715                                  | 2,148                          | 2,857                                |
| Rhode Island         | 18,638                         | 17,568                               | 1,070                               | 7,376                          | 9,304                                | 1,928                                | 26,014                         | 26,872                               |
| Vermont              | 71                             | 61                                   | 11                                  | 856                            | 1,145                                | 289                                  | 927                            | 1,206                                |
| <b>MID-ATLANTIC</b>  | <b>137,383</b>                 | <b>115,477</b>                       | <b>21,907</b>                       | <b>508,332</b>                 | <b>620,026</b>                       | <b>111,694</b>                       | <b>645,715</b>                 | <b>735,502</b>                       |
| Delaware             | 747                            | 694                                  | 52                                  | 17,816                         | 22,084                               | 4,268                                | 18,562                         | 22,778                               |
| District of Columbia | 2,120                          | 1,566                                | 554                                 | 13,275                         | 16,938                               | 3,663                                | 15,394                         | 18,504                               |
| Maryland             | 1,489                          | 1,175                                | 314                                 | 38,575                         | 49,657                               | 11,082                               | 40,064                         | 50,832                               |
| New Jersey           | 55,555                         | 44,417                               | 11,138                              | 119,063                        | 140,782                              | 21,719                               | 174,617                        | 185,198                              |
| New York             | 36,345                         | 31,910                               | 4,435                               | 168,717                        | 198,884                              | 30,166                               | 205,063                        | 230,794                              |
| Pennsylvania         | 6,203                          | 5,622                                | 581                                 | 89,389                         | 114,523                              | 25,134                               | 95,592                         | 120,144                              |
| Virginia             | 34,518                         | 29,799                               | 4,720                               | 60,522                         | 75,758                               | 15,236                               | 95,040                         | 105,557                              |
| West Virginia        | 407                            | 295                                  | 112                                 | 976                            | 1,401                                | 425                                  | 1,383                          | 1,695                                |
| <b>SOUTHEAST</b>     | <b>34,973</b>                  | <b>30,628</b>                        | <b>4,346</b>                        | <b>168,325</b>                 | <b>226,703</b>                       | <b>58,378</b>                        | <b>203,298</b>                 | <b>257,330</b>                       |
| Alabama              | 953                            | 743                                  | 210                                 | 4,652                          | 5,902                                | 1,249                                | 5,605                          | 6,645                                |
| Arkansas             | 138                            | 106                                  | 31                                  | 2,007                          | 2,599                                | 592                                  | 2,145                          | 2,706                                |
| Florida              | 4,357                          | 3,180                                | 1,176                               | 16,972                         | 22,350                               | 5,378                                | 21,329                         | 25,531                               |
| Georgia              | 18,623                         | 17,597                               | 1,026                               | 50,003                         | 75,510                               | 25,507                               | 68,626                         | 93,107                               |
| Kentucky             | 334                            | 274                                  | 60                                  | 7,998                          | 10,732                               | 2,733                                | 8,333                          | 11,006                               |
| Louisiana            | 485                            | 421                                  | 64                                  | 5,777                          | 7,371                                | 1,594                                | 6,262                          | 7,791                                |
| Mississippi          | 470                            | 389                                  | 81                                  | 992                            | 1,301                                | 309                                  | 1,462                          | 1,690                                |
| North Carolina       | 7,997                          | 6,530                                | 1,468                               | 33,049                         | 40,552                               | 7,502                                | 41,047                         | 47,081                               |
| South Carolina       | 875                            | 788                                  | 87                                  | 9,406                          | 12,717                               | 3,312                                | 10,281                         | 13,505                               |
| Tennessee            | 741                            | 599                                  | 142                                 | 37,468                         | 47,669                               | 10,201                               | 38,210                         | 48,268                               |
| <b>GREAT LAKES</b>   | <b>71,307</b>                  | <b>66,563</b>                        | <b>4,744</b>                        | <b>438,636</b>                 | <b>538,623</b>                       | <b>99,987</b>                        | <b>509,943</b>                 | <b>605,186</b>                       |
| Illinois             | 32,435                         | 30,607                               | 1,828                               | 99,730                         | 128,489                              | 28,759                               | 132,164                        | 159,095                              |
| Indiana              | 6,742                          | 6,023                                | 719                                 | 12,588                         | 15,728                               | 3,140                                | 19,330                         | 21,751                               |
| Michigan             | 1,561                          | 1,482                                | 79                                  | 200,422                        | 235,647                              | 35,225                               | 201,983                        | 237,129                              |
| Minnesota            | 17,755                         | 17,239                               | 516                                 | 32,557                         | 39,490                               | 6,933                                | 50,312                         | 56,729                               |
| Ohio                 | 8,797                          | 7,706                                | 1,091                               | 63,740                         | 82,939                               | 19,198                               | 72,537                         | 90,644                               |
| Wisconsin            | 4,018                          | 3,508                                | 510                                 | 29,600                         | 36,331                               | 6,731                                | 33,618                         | 39,839                               |

**Table S-51 (continued)**  
**Pension Funding Data for PBGC-Insured Plans by Region and State (2011)**  
**Single-Employer Program**

| REGION/STATE             | OVERFUNDED              |                               |                              | UNDERFUNDED             |                               |                               | TOTAL                   |                               |
|--------------------------|-------------------------|-------------------------------|------------------------------|-------------------------|-------------------------------|-------------------------------|-------------------------|-------------------------------|
|                          | Assets<br>(in millions) | Liabilities*<br>(in millions) | Overfunding<br>(in millions) | Assets<br>(in millions) | Liabilities*<br>(in millions) | Underfunding<br>(in millions) | Assets<br>(in millions) | Liabilities*<br>(in millions) |
| <b>MIDWEST</b>           | <b>\$3,616</b>          | <b>\$3,128</b>                | <b>\$487</b>                 | <b>\$48,786</b>         | <b>\$62,714</b>               | <b>\$13,928</b>               | <b>\$52,402</b>         | <b>\$65,842</b>               |
| Iowa                     | 301                     | 273                           | 28                           | 10,179                  | 13,175                        | 2,997                         | 10,480                  | 13,448                        |
| Kansas                   | 1,674                   | 1,465                         | 208                          | 8,397                   | 11,736                        | 3,339                         | 10,071                  | 13,202                        |
| Missouri                 | 1,465                   | 1,268                         | 197                          | 21,090                  | 26,906                        | 5,816                         | 22,554                  | 28,173                        |
| Nebraska                 | 149                     | 98                            | 51                           | 8,110                   | 9,588                         | 1,478                         | 8,259                   | 9,686                         |
| North Dakota             | 11                      | 9                             | 2                            | 601                     | 793                           | 192                           | 611                     | 802                           |
| South Dakota             | 17                      | 15                            | 1                            | 410                     | 516                           | 106                           | 427                     | 531                           |
| <b>SOUTHWEST</b>         | <b>27,595</b>           | <b>25,006</b>                 | <b>2,589</b>                 | <b>155,960</b>          | <b>197,053</b>                | <b>41,093</b>                 | <b>183,555</b>          | <b>222,059</b>                |
| Arizona                  | 466                     | 332                           | 134                          | 7,860                   | 9,939                         | 2,078                         | 8,327                   | 10,271                        |
| New Mexico               | 369                     | 281                           | 88                           | 6,005                   | 7,918                         | 1,913                         | 6,374                   | 8,199                         |
| Oklahoma                 | 1,123                   | 974                           | 149                          | 8,283                   | 10,154                        | 1,871                         | 9,406                   | 11,128                        |
| Texas                    | 25,636                  | 23,418                        | 2,218                        | 133,812                 | 169,042                       | 35,230                        | 159,448                 | 192,460                       |
| <b>ROCKY MOUNTAIN</b>    | <b>326</b>              | <b>287</b>                    | <b>39</b>                    | <b>25,950</b>           | <b>32,120</b>                 | <b>6,170</b>                  | <b>26,276</b>           | <b>32,407</b>                 |
| Colorado                 | 154                     | 142                           | 12                           | 13,990                  | 17,529                        | 3,539                         | 14,145                  | 17,672                        |
| Idaho                    | 30                      | 25                            | 5                            | 2,098                   | 2,780                         | 682                           | 2,128                   | 2,804                         |
| Montana                  | 12                      | 11                            | 2                            | 642                     | 794                           | 152                           | 654                     | 804                           |
| Nevada                   | 65                      | 57                            | 9                            | 1,914                   | 2,316                         | 402                           | 1,980                   | 2,373                         |
| Utah                     | 29                      | 23                            | 6                            | 7,223                   | 8,590                         | 1,367                         | 7,252                   | 8,613                         |
| Wyoming                  | 35                      | 30                            | 5                            | 83                      | 112                           | 29                            | 117                     | 141                           |
| <b>PACIFIC</b>           | <b>27,342</b>           | <b>24,417</b>                 | <b>2,925</b>                 | <b>168,136</b>          | <b>197,276</b>                | <b>29,139</b>                 | <b>195,479</b>          | <b>221,693</b>                |
| Alaska                   | 114                     | 108                           | 6                            | 326                     | 476                           | 150                           | 441                     | 584                           |
| California               | 18,930                  | 17,013                        | 1,917                        | 99,698                  | 119,244                       | 19,545                        | 118,628                 | 136,257                       |
| Hawaii                   | 285                     | 239                           | 46                           | 2,746                   | 3,806                         | 1,060                         | 3,030                   | 4,045                         |
| Oregon                   | 1,081                   | 848                           | 233                          | 6,303                   | 8,476                         | 2,173                         | 7,385                   | 9,324                         |
| Washington               | 6,932                   | 6,209                         | 723                          | 59,062                  | 65,274                        | 6,211                         | 65,994                  | 71,483                        |
| <b>U.S. TERRITORIES</b>  | <b>177</b>              | <b>167</b>                    | <b>10</b>                    | <b>2,803</b>            | <b>3,621</b>                  | <b>818</b>                    | <b>2,980</b>            | <b>3,788</b>                  |
| Puerto Rico              | 177                     | 167                           | 10                           | 2,675                   | 3,454                         | 779                           | 2,852                   | 3,620                         |
| Virgin Islands           | --                      | --                            | --                           | 123                     | 161                           | 38                            | 123                     | 161                           |
| Other                    | --                      | --                            | --                           | 5                       | 6                             | 1                             | 5                       | 6                             |
| <b>FOREIGN COUNTRIES</b> | <b>4</b>                | <b>2</b>                      | <b>2</b>                     | <b>802</b>              | <b>1,022</b>                  | <b>220</b>                    | <b>805</b>              | <b>1,024</b>                  |
| <b>TOTAL</b>             | <b>\$325,567</b>        | <b>\$286,577</b>              | <b>\$38,990</b>              | <b>\$1,694,339</b>      | <b>\$2,090,685</b>            | <b>\$396,346</b>              | <b>\$2,019,906</b>      | <b>\$2,377,262</b>            |

Sources: Internal Revenue Service Form 5500 Series filings for single-employer plans. PBGC Premium filings are used in 2010 when the Form 5500 has not yet been filed.

Due to rounding of individual items, numbers may not add up to totals or across columns.

Funding data is reported by state or country of plan administration.

\* Vested liabilities have been adjusted to the PBGC rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(i)(7)-1 of the Income Tax Regulations for 2007 and later.

\*\*Less than \$500,000.

**Table S-52**  
**PBGC Pension Data by Region and State\***  
**Single-Employer Program**

| REGION/STATE         | CLAIMS<br>1975-2012 |                        | COVERAGE<br>2011 |                  | BENEFITS PAID<br>2012 |                      | Mean Monthly<br>Pension |
|----------------------|---------------------|------------------------|------------------|------------------|-----------------------|----------------------|-------------------------|
|                      | Plans               | Claims                 | Plans            | Participants     | Payees                | Payments             |                         |
| <b>NEW ENGLAND</b>   | <b>477</b>          | <b>\$1,400,415,103</b> | <b>1,705</b>     | <b>1,856,411</b> | <b>34,928</b>         | <b>\$217,645,117</b> | <b>\$504</b>            |
| Connecticut          | 141                 | 422,652,615            | 617              | 529,012          | 7,532                 | 41,402,802           | 447                     |
| Maine                | 16                  | 118,453,837            | 80               | 146,046          | 3,115                 | 19,906,383           | 518                     |
| Massachusetts        | 227                 | 737,439,682            | 752              | 811,369          | 16,134                | 108,344,424          | 543                     |
| New Hampshire        | 29                  | 57,163,364             | 91               | 197,974          | 4,678                 | 31,691,521           | 546                     |
| Rhode Island         | 50                  | 48,623,152             | 107              | 84,382           | 1,742                 | 7,888,788            | 364                     |
| Vermont              | 14                  | 16,082,453             | 58               | 87,628           | 1,727                 | 8,411,199            | 390                     |
| <b>MID-ATLANTIC</b>  | <b>1,463</b>        | <b>14,442,091,002</b>  | <b>7,370</b>     | <b>6,968,036</b> | <b>195,013</b>        | <b>1,267,454,221</b> | <b>528</b>              |
| Delaware             | 13                  | 38,743,068             | 79               | 142,801          | 1,594                 | 10,608,329           | 536                     |
| District of Columbia | 20                  | 121,865,376            | 203              | 94,119           | 417                   | 2,509,240            | 506                     |
| Maryland             | 81                  | 104,204,044            | 420              | 681,550          | 16,495                | 143,556,357          | 700                     |
| New Jersey           | 243                 | 565,606,235            | 1,327            | 1,087,234        | 17,747                | 101,651,513          | 481                     |
| New York             | 577                 | 4,234,245,072          | 3,256            | 2,034,913        | 46,287                | 318,855,259          | 560                     |
| Pennsylvania         | 401                 | 5,151,155,408          | 1,442            | 1,785,011        | 78,815                | 497,653,601          | 508                     |
| Virginia             | 67                  | 3,013,808,154          | 515              | 895,751          | 19,020                | 97,937,571           | 425                     |
| West Virginia        | 61                  | 1,212,463,645          | 128              | 246,656          | 14,638                | 94,682,349           | 521                     |
| <b>SOUTHEAST</b>     | <b>424</b>          | <b>4,549,495,020</b>   | <b>2,781</b>     | <b>6,273,504</b> | <b>193,490</b>        | <b>1,093,261,596</b> | <b>461</b>              |
| Alabama              | 31                  | 242,576,806            | 190              | 447,876          | 18,564                | 87,746,889           | 390                     |
| Arkansas             | 17                  | 23,412,630             | 107              | 279,111          | 3,787                 | 15,709,888           | 329                     |
| Florida              | 96                  | 414,104,685            | 696              | 1,421,518        | 52,823                | 390,754,068          | 605                     |
| Georgia              | 71                  | 2,217,225,787          | 458              | 869,787          | 28,277                | 172,517,176          | 493                     |
| Kentucky             | 29                  | 103,103,237            | 225              | 499,803          | 7,809                 | 35,959,090           | 377                     |
| Louisiana            | 30                  | 90,059,973             | 174              | 470,594          | 5,382                 | 28,948,766           | 431                     |
| Mississippi          | 13                  | 22,007,349             | 96               | 327,793          | 5,901                 | 35,680,096           | 504                     |
| North Carolina       | 59                  | 426,847,284            | 414              | 908,733          | 36,582                | 168,234,789          | 373                     |
| South Carolina       | 21                  | 169,320,011            | 160              | 490,067          | 16,115                | 70,274,196           | 353                     |
| Tennessee            | 57                  | 840,837,259            | 261              | 558,222          | 18,250                | 87,436,637           | 394                     |
| <b>GREAT LAKES</b>   | <b>1,345</b>        | <b>23,092,782,246</b>  | <b>4,818</b>     | <b>6,773,305</b> | <b>217,937</b>        | <b>1,689,134,247</b> | <b>633</b>              |
| Illinois             | 320                 | 9,185,283,748          | 1,390            | 1,379,327        | 40,375                | 307,219,388          | 626                     |
| Indiana              | 119                 | 1,495,366,853          | 370              | 869,787          | 31,380                | 295,230,774          | 774                     |
| Michigan             | 358                 | 7,596,336,177          | 845              | 1,333,890        | 45,479                | 388,506,451          | 700                     |
| Minnesota            | 49                  | 215,236,700            | 396              | 603,658          | 8,747                 | 56,556,022           | 523                     |
| Ohio                 | 404                 | 4,221,808,488          | 1,348            | 1,875,884        | 79,708                | 565,605,935          | 577                     |
| Wisconsin            | 95                  | 378,750,280            | 469              | 710,759          | 12,248                | 76,015,677           | 504                     |

**Table S-52 (continued)**  
**PBGC Pension Data by Region and State\***  
**Single-Employer Program**

| REGION/STATE             | CLAIMS<br>1975-2012 |                         | COVERAGE<br>2011 |                   | BENEFITS PAID<br>2011 |                        |                         |
|--------------------------|---------------------|-------------------------|------------------|-------------------|-----------------------|------------------------|-------------------------|
|                          | Plans               | Claims                  | Plans            | Participants      | Payees                | Payments               | Mean Monthly<br>Pension |
| <b>MIDWEST</b>           | <b>158</b>          | <b>\$461,645,035</b>    | <b>920</b>       | <b>1,869,393</b>  | <b>24,980</b>         | <b>\$127,305,772</b>   | <b>\$413</b>            |
| Iowa                     | 53                  | 113,080,376             | 247              | 360,248           | 6,173                 | 19,198,354             | 247                     |
| Kansas                   | 25                  | 44,246,580              | 145              | 347,266           | 2,986                 | 18,723,917             | 506                     |
| Missouri                 | 72                  | 296,543,601             | 336              | 782,159           | 13,772                | 78,227,753             | 465                     |
| Nebraska                 | 4                   | 7,328,457               | 129              | 210,956           | 1,423                 | 6,840,396              | 393                     |
| North Dakota             | 3                   | 212,127                 | 36               | 58,419            | 119                   | 524,442                | 369                     |
| South Dakota             | 1                   | 233,894                 | 27               | 110,345           | 507                   | 3,790,910              | 604                     |
| <b>SOUTHWEST</b>         | <b>198</b>          | <b>802,910,690</b>      | <b>1,827</b>     | <b>2,872,245</b>  | <b>36,097</b>         | <b>250,678,250</b>     | <b>565</b>              |
| Arizona                  | 32                  | 21,388,399              | 359              | 597,167           | 9,271                 | 76,198,262             | 672                     |
| New Mexico               | 8                   | 27,564,432              | 93               | 113,592           | 1,515                 | 9,747,806              | 517                     |
| Oklahoma                 | 25                  | 414,617,095             | 148              | 308,320           | 3,876                 | 19,861,457             | 419                     |
| Texas                    | 133                 | 339,340,764             | 1,227            | 1,853,166         | 21,435                | 144,870,726            | 549                     |
| <b>ROCKY MOUNTAIN</b>    | <b>50</b>           | <b>249,688,096</b>      | <b>623</b>       | <b>1,187,844</b>  | <b>19,233</b>         | <b>188,551,711</b>     | <b>816</b>              |
| Colorado                 | 20                  | 203,796,822             | 269              | 477,085           | 9,503                 | 101,710,645            | 902                     |
| Idaho                    | 7                   | 12,709,942              | 61               | 110,346           | 1,899                 | 14,078,504             | 602                     |
| Montana                  | 4                   | 2,288,314               | 40               | 68,155            | 609                   | 5,694,454              | 765                     |
| Nevada                   | 9                   | 949,210                 | 129              | 327,793           | 4,440                 | 44,143,065             | 826                     |
| Utah                     | 9                   | 29,852,921              | 102              | 152,537           | 2,416                 | 19,433,454             | 651                     |
| Wyoming                  | 1                   | 90,887                  | 22               | 51,928            | 366                   | 3,491,589              | 784                     |
| <b>PACIFIC</b>           | <b>314</b>          | <b>1,669,252,534</b>    | <b>4,060</b>     | <b>4,654,011</b>  | <b>58,693</b>         | <b>524,017,984</b>     | <b>740</b>              |
| Alaska                   | 6                   | 50,784,879              | 21               | 55,173            | 577                   | 3,998,554              | 574                     |
| California               | 232                 | 1,084,011,267           | 3,379            | 3,203,284         | 39,824                | 344,068,805            | 712                     |
| Hawaii                   | 25                  | 149,466,483             | 172              | 142,801           | 4,160                 | 40,860,652             | 818                     |
| Oregon                   | 23                  | 72,139,821              | 205              | 493,312           | 3,916                 | 30,210,315             | 662                     |
| Washington               | 28                  | 312,850,084             | 283              | 759,441           | 10,216                | 104,879,658            | 856                     |
| <b>PUERTO RICO</b>       | <b>16</b>           | <b>24,444,230</b>       | <b>70</b>        | <b>55,378</b>     | <b>3,436</b>          | <b>11,365,426</b>      | <b>262</b>              |
| <b>U.S. TERRITORIES</b>  | <b>---</b>          | <b>---</b>              | <b>11</b>        | <b>3,100</b>      | <b>167</b>            | <b>763,711</b>         | <b>387</b>              |
| <b>FOREIGN COUNTRIES</b> | <b>2</b>            | <b>860,974</b>          | <b>30</b>        | <b>3,244</b>      | <b>2,350</b>          | <b>14,270,742</b>      | <b>494</b>              |
| <b>TOTAL</b>             | <b>4,447</b>        | <b>\$46,693,584,930</b> | <b>24,215</b>    | <b>32,516,471</b> | <b>786,325</b>        | <b>\$5,384,448,777</b> | <b>\$559</b>            |

Sources: PBGC Fiscal Year Closing File (9/30/12), Retirement Expectations and Pension Plan Coverage Topic Module (Wave 11) of the 2008 Survey of Income and Program Participation (SIPP), PBGC Case Management System, PBGC Premium Filings, PBGC Participant System (PRISM), and fiscal year calculations.

Due to rounding of individual items, numbers may not add up to totals.

\*Claims and plan coverage data by state of plan administration; benefits and participant coverage data by state of payee residence.

SIPP used to estimate participant coverage data.

**Table S-53**  
**PBGC Maximum Guaranteed Benefits (1990-2014)**  
**Single-Employer Program**

| Year of Plan Termination | Maximum Monthly Guarantee | Maximum Annual Guarantee |
|--------------------------|---------------------------|--------------------------|
| 1990                     | \$2,164.77                | \$25,977.24              |
| 1991                     | 2,250.00                  | 27,000.00                |
| 1992                     | 2,352.27                  | 28,227.24                |
| 1993                     | 2,437.50                  | 29,250.00                |
| 1994                     | 2,556.82                  | 30,681.84                |
| 1995                     | 2,573.86                  | 30,886.32                |
| 1996                     | 2,642.05                  | 31,704.60                |
| 1997                     | 2,761.36                  | 33,136.32                |
| 1998                     | 2,880.68                  | 34,568.16                |
| 1999                     | 3,051.14                  | 36,613.68                |
| 2000                     | 3,221.59                  | 38,659.08                |
| 2001                     | 3,392.05                  | 40,704.60                |
| 2002                     | 3,579.55                  | 42,954.60                |
| 2003                     | 3,664.77                  | 43,977.24                |
| 2004                     | 3,698.86                  | 44,386.32                |
| 2005                     | 3,801.14                  | 45,613.68                |
| 2006                     | 3,971.59                  | 47,659.08                |
| 2007                     | 4,125.00                  | 49,500.00                |
| 2008                     | 4,312.50                  | 51,750.00                |
| 2009 - 2011              | 4,500.00                  | 54,000.00                |
| 2012                     | 4,653.41                  | 55,840.92                |
| 2013                     | 4,789.77                  | 57,477.24                |
| 2014                     | 4,943.18                  | 59,318.16                |

*The Employee Retirement Income Security Act of 1974 (ERISA) mandates that the maximum guaranteed amounts be adjusted annually based on changes in the Social Security contribution and benefit base. The 2010 and 2011 guarantees are the same as for 2009 because the bases did not increase in either year.*

*The maximum guarantee shown applies to workers who retire at age 65. PBGC increases the maximum guarantee for people retiring later than age 65 and reduces it for retirees taking earlier retirement or electing survivor's benefits.*

*In some instances, where a pension plan has adequate resources or PBGC recovers sufficient amounts, a participant may receive benefits in excess of the maximum guarantee.*

*The Pension Protection Act of 2006 provides that if a plan terminates while the sponsor is in a bankruptcy entered into after September 16, 2006, the applicable guarantees will generally be those for the year the sponsor entered bankruptcy regardless of the year the plan actually terminates.*

**Table M-1**  
**Net Financial Position of PBGC's Multiemployer Program (1980-2012)**

| <b>Fiscal Year</b> | <b>Assets<br/>(in millions)</b> | <b>Liabilities<br/>(in millions)</b> | <b>Net Position<br/>(in millions)</b> |
|--------------------|---------------------------------|--------------------------------------|---------------------------------------|
| 1980               | \$21                            | \$30                                 | -\$9                                  |
| 1985               | 78                              | 52                                   | 27                                    |
| 1990               | 190                             | 58                                   | 132                                   |
| 1995               | 477                             | 285                                  | 192                                   |
| 1996               | 505                             | 381                                  | 124                                   |
| 1997               | 596                             | 377                                  | 219                                   |
| 1998               | 745                             | 404                                  | 341                                   |
| 1999               | 692                             | 493                                  | 199                                   |
| 2000               | 694                             | 427                                  | 267                                   |
| 2001               | 807                             | 691                                  | 116                                   |
| 2002               | 944                             | 786                                  | 158                                   |
| 2003               | 1,000                           | 1,261                                | -261                                  |
| 2004               | 1,070                           | 1,306                                | -236                                  |
| 2005               | 1,160                           | 1,495                                | -335                                  |
| 2006               | 1,166                           | 1,905                                | -739                                  |
| 2007               | 1,197                           | 2,152                                | -955                                  |
| 2008               | 1,327                           | 1,800                                | -473                                  |
| 2009               | 1,459                           | 2,328                                | -869                                  |
| 2010               | 1,628                           | 3,064                                | -1,436                                |
| 2011               | 1,739                           | 4,509                                | -2,770                                |
| 2012               | 1,807                           | 7,044                                | -5,237                                |

*Source: PBGC Annual Reports (1980-2012).  
Due to rounding of individual items, numbers may not add up across columns.*

**Table M-2**  
**PBGC Premium Revenue, Benefit Payments, and Expenses (1980-2012)**  
**Multiemployer Program**

| Fiscal Year | Total<br>Premium<br>Revenue<br><i>(in millions)</i> | Benefit<br>Payments<br><i>(in millions)</i> | Administrative &<br>Investment<br>Expenses<br><i>(in millions)</i> | Premiums Minus<br>Benefits Paid<br>and Expenses<br><i>(in millions)</i> |
|-------------|---|---|--|---|
| 1980        | \$5   | \$4   | \$2  | -\$2  |
| 1985        | 14  | 4   | 4  | 7   |
| 1990        | 21  | 2   | 2  | 17  |
| 1995        | 22  | 2   | *  | 20  |
| 1996        | 22  | 2   | *  | 20  |
| 1997        | 23  | 1   | *  | 22  |
| 1998        | 23  | 1   | *  | 22  |
| 1999        | 23  | 1   | *  | 22  |
| 2000        | 24  | 1   | *  | 23  |
| 2001        | 24  | 1   | *  | 23  |
| 2002        | 25  | 1   | *  | 24  |
| 2003        | 25  | 1   | *  | 24  |
| 2004        | 27  | 1   | *  | 26  |
| 2005        | 26  | 1   | *  | 25  |
| 2006        | 58  | 1   | *  | 57  |
| 2007        | 81  | *   | *  | 81  |
| 2008        | 90  | *   | *  | 90  |
| 2009**      | 95  | *   | *  | 95  |
| 2010        | 93  | *   | 12   | 81  |
| 2011        | 92  | *   | 14   | 78  |
| 2012        | 92  | *   | 20   | 72  |

Source: PBGC Annual Reports (1980-2012).

Due to rounding of individual items, numbers may not add up across columns.

\* Less than \$500,000.

\*\*Beginning in FY 2009, PBGC reports premium income net of bad debt expense for premium, interest, and penalties.

**Table M-3  
PBGC Payees and Benefit Payments (1980-2012)  
Multiemployer Program**

| Fiscal Year | Payees in Year* | PERIODIC PENSION PAYMENTS     |                            |                           |
|-------------|-----------------|-------------------------------|----------------------------|---------------------------|
|             |                 | Total<br><i>(in millions)</i> | Average<br>Monthly Payment | Median<br>Monthly Payment |
| 1980        | 4,100           | \$4                           | \$77                       | \$45                      |
| 1985        | 3,100           | 4                             | 91                         | 45                        |
| 1990        | 2,170           | 2                             | 97                         | 50                        |
| 1995        | 1,300           | 2                             | 102                        | 55                        |
| 1996        | 1,130           | 2                             | 104                        | 55                        |
| 1997        | 1,000           | 1                             | 102                        | 55                        |
| 1998        | 855             | 1                             | 104                        | 55                        |
| 1999        | 738             | 1                             | 106                        | 62                        |
| 2000        | 626             | 1                             | 109                        | 62                        |
| 2001        | 510             | 1                             | 112                        | 77                        |
| 2002        | 463             | 1                             | 114                        | 82                        |
| 2003        | 389             | 1                             | 117                        | 90                        |
| 2004        | 324             | 1                             | 135                        | 115                       |
| 2005        | 279             | 1                             | 120                        | 102                       |
| 2006        | 238             | **                            | 120                        | 105                       |
| 2007        | 203             | **                            | 126                        | 114                       |
| 2008        | 166             | **                            | 127                        | 114                       |
| 2009        | 134             | **                            | 127                        | 114                       |
| 2010        | 110             | **                            | 136                        | 150                       |
| 2011        | 97              | **                            | 137                        | 150                       |
| 2012        | 74              | **                            | 139                        | 150                       |

Sources: PBGC Participant System (PRISM), fiscal year calculations, PBGC Management Reports, and PBGC Benefit Payment Reports.

Payments made on a quarterly, semi-annual, or annual basis were converted to their monthly equivalent.

\*These payees were in the 10 multiemployer plans PBGC trustee prior to October 1980. The Multiemployer Pension Plan (MPPAA)

Amendments Act of 1980 (MPPAA) changed PBGC's responsibility from trusteeship of troubled plans to providing financial assistance (loans) to insolvent multiemployer plans.

\*\*Less than \$500,000.

**Table M-4**  
**PBGC Financial Assistance to Insolvent Plans (1981-2012)**  
**Multiemployer Program**

| Year                        | Plans Receiving Financial Assistance <sup>(1)</sup> | Total Amount of Financial Assistance (in thousands) | Plans Receiving a Lump-Sum Payment <sup>(2)</sup> | Amount of Lump-Sum Payment (in thousands) | Plans Receiving Periodic Payments <sup>(1)</sup> | Amount of Periodic Payments (in thousands) | Repayments of Past Financial Assistance (in thousands) |
|-----------------------------|---|---|---|---|--|--|--|
| 1981                        | 1   | \$311.3   | ---   | ---                                       | 1  | \$311.3                                    | ---  |
| 1985                        | 3   | 1,300.0   | ---   | ---                                       | 3  | 1,300.0                                    | ---  |
| 1990                        | 3   | 1,000.0   | ---   | ---                                       | 3  | 1,000.0                                    | ---  |
| 1995                        | 9   | 4,346.4   | ---   | ---                                       | 9  | 4,346.4                                    | ---  |
| 1996                        | 12  | 4,021.8   | ---   | ---                                       | 12   | 4,021.8                                    | ---  |
| 1997                        | 14  | 4,494.1   | ---   | ---                                       | 14   | 4,494.1                                    | ---  |
| 1998                        | 18  | 5,437.6   | ---   | ---                                       | 18   | 5,437.6                                    | \$3,175.5  |
| 1999                        | 21  | 19,219.7  | 1   | \$14,150.0                                | 20   | 5,069.7                                    | ---  |
| 2000                        | 21  | 91,032.6  | 2   | 86,513.6                                  | 19   | 4,519.0                                    | ---  |
| 2001                        | 22  | 4,526.3   | 1 <sup>(3)</sup>                                  | 53.4                                      | 22   | 4,472.9                                    | ---  |
| 2002                        | 23  | 4,893.9   | ---   | ---                                       | 23   | 4,893.9                                    | ---  |
| 2003                        | 24  | 5,022.1   | 1   | 230.9                                     | 23   | 4,791.2                                    | ---  |
| 2004                        | 27  | 10,120.8  | 1 <sup>(3)</sup>                                  | 282.2                                     | 27   | 9,838.6                                    | ---  |
| 2005                        | 29  | 13,757.7  | 1 <sup>(3)</sup>                                  | 535.0                                     | 28   | 13,222.7                                   | ---  |
| 2006                        | 33  | 70,096.5  | 1   | 176.0                                     | 32   | 69,920.5                                   | ---  |
| 2007                        | 36  | 71,869.5  | 3 <sup>(3)</sup>                                  | 641.1                                     | 36   | 71,228.4                                   | ---  |
| 2008                        | 42  | 84,623.4  | 5 <sup>(4)</sup>                                  | 5,810.3                                   | 40   | 78,813.1                                   | ---  |
| 2009                        | 43 <sup>(5)</sup>                                   | 85,636.5  | 4 <sup>(3)</sup>                                  | 7,308.7                                   | 41   | 78,327.8                                   | ---  |
| 2010                        | 50  | 97,083.3  | 7 <sup>(6)</sup>                                  | 10,412.9                                  | 44   | 86,670.4                                   | ---  |
| 2011                        | 49  | 114,325.8   | 5 <sup>(4)</sup>                                  | 14,309.5                                  | 47   | 100,016.3                                  | ---  |
| 2012                        | 49  | 95,067.6  | 5   | 1,017.7                                   | 44   | 94,049.9                                   | ---  |
| <b>TOTAL <sup>(7)</sup></b> | <b>73</b>   | <b>\$788,186.9</b>                                  | <b>37</b>   | <b>\$141,441.3</b>                        | <b>63</b>  | <b>\$646,745.6</b>                         | <b>\$3,340.5 <sup>(8)</sup></b>                        |

Sources: PBGC Annual Reports and internal calculations.

(1) A number of plans received financial assistance in more than one year.

(2) Lump-sum payments were made to these insolvent multiemployer plans to facilitate mergers and closeouts.

(3) These plans received periodic payments before receiving lump-sum payments.

(4) Three of these five plans received periodic payments before receiving lump-sum payments.

(5) Two of these plans received small lump-sum payments to finalize closeouts initiated in 2008. These two plans are not included with plans receiving a lump-sum payment for 2009.

(6) Six of these seven plans received periodic payments before receiving lump-sum payments.

(7) Total for plan columns represents the total number of multiemployer plans that ever received the stated type of financial assistance from PBGC's Multiemployer Insurance Program.

(8) Only one plan has repaid any of its past financial assistance. That plan repaid only the principal amount of the loans it received.

**Table M-5**  
**PBGC-Insured Plan Participants (1980-2013)**  
**Multiemployer Program**

| Year | Total Insured Participants<br>(in thousands) | In Plans with 10,000 or more Participants<br>(in thousands) | In Plans with 5,000-9,999 Participants<br>(in thousands) | In Plans with 2,500-4,999 Participants<br>(in thousands) | In Plans with 1,000-2,499 Participants<br>(in thousands) | In Plans with 500-999 Participants<br>(in thousands) | In Plans with 250-499 Participants<br>(in thousands) | In Plans with Fewer than 250 Participants<br>(in thousands) |
|------|--|---|--|--|--|--|--|---|
| 1980 | 7,997  | 5,072   | 925  | 751  | 731  | 299  | 147  | 71  |
| 1985 | 8,209  | 5,376   | 857  | 761  | 729  | 283  | 136  | 66  |
| 1990 | 8,534  | 5,731   | 891  | 757  | 695  | 290  | 121  | 48  |
| 1995 | 8,632  | 5,986   | 855  | 709  | 661  | 264  | 112  | 45  |
| 1996 | 8,649  | 5,976   | 904  | 713  | 636  | 266  | 106  | 48  |
| 1997 | 8,740  | 6,058   | 906  | 718  | 641  | 263  | 110  | 44  |
| 1998 | 8,876  | 6,212   | 930  | 675  | 650  | 259  | 108  | 42  |
| 1999 | 8,991  | 6,323   | 935  | 666  | 663  | 260  | 104  | 39  |
| 2000 | 9,132  | 6,464   | 953  | 683  | 640  | 261  | 97   | 35  |
| 2001 | 9,423  | 6,776   | 927  | 733  | 617  | 240  | 96   | 33  |
| 2002 | 9,630  | 6,970   | 930  | 739  | 647  | 227  | 87   | 29  |
| 2003 | 9,699  | 7,127   | 885  | 715  | 642  | 228  | 75   | 27  |
| 2004 | 9,829  | 7,248   | 897  | 723  | 643  | 217  | 74   | 26  |
| 2005 | 9,887  | 7,286   | 938  | 709  | 631  | 224  | 74   | 25  |
| 2006 | 9,911  | 7,320   | 944  | 709  | 627  | 219  | 68   | 24  |
| 2007 | 10,032                                       | 7,504   | 884  | 696  | 644  | 212  | 67   | 24  |
| 2008 | 10,170                                       | 7,589   | 930  | 716  | 639  | 205  | 67   | 24  |
| 2009 | 10,396                                       | 7,864   | 907  | 708  | 628  | 203  | 64   | 23  |
| 2010 | 10,413                                       | 7,921   | 895  | 701  | 612  | 199  | 63   | 23  |
| 2011 | 10,281                                       | 7,867   | 827  | 699  | 600  | 202  | 64   | 22  |
| 2012 | 10,372                                       | 7,972   | 823  | 689  | 607  | 200  | 61   | 21  |
| 2013 | 10,399                                       | 7,971   | 835  | 700  | 613  | 202  | 58   | 21  |

Source: PBGC Premium Filings.

Due to rounding of individual items, numbers may not add up to totals.

**Table M-6**  
**PBGC-Insured Plans (1980-2013)**  
**Multiemployer Program**

| Year | Total Insured Plans | Insured Plans with 10,000 or more Participants | Insured Plans with 5,000-9,999 Participants | Insured Plans with 2,500-4,999 Participants | Insured Plans with 1,000-2,499 Participants | Insured Plans with 500-999 Participants | Insured Plans with 250-499 Participants | Insured Plans with Fewer Than 250 Participants |
|------|---------------------|--|---|---|---|---|---|--|
| 1980 | 2,244               | 120  | 131   | 211   | 452   | 420                                     | 404                                     | 506  |
| 1985 | 2,188               | 137  | 124   | 216   | 459   | 402                                     | 376                                     | 474  |
| 1990 | 1,983               | 140  | 127   | 214   | 428   | 402                                     | 332                                     | 340  |
| 1995 | 1,879               | 144  | 123   | 205   | 409   | 368                                     | 303                                     | 327  |
| 1996 | 1,876               | 143  | 132   | 206   | 400   | 373                                     | 287                                     | 335  |
| 1997 | 1,846               | 145  | 131   | 206   | 401   | 365                                     | 296                                     | 302  |
| 1998 | 1,817               | 147  | 136   | 193   | 400   | 357                                     | 290                                     | 294  |
| 1999 | 1,800               | 149  | 137   | 189   | 403   | 357                                     | 279                                     | 286  |
| 2000 | 1,744               | 152  | 138   | 197   | 388   | 357                                     | 258                                     | 254  |
| 2001 | 1,707               | 159  | 133   | 210   | 377   | 327                                     | 254                                     | 247  |
| 2002 | 1,671               | 163  | 133   | 212   | 397   | 316                                     | 233                                     | 217  |
| 2003 | 1,612               | 166  | 129   | 206   | 391   | 321                                     | 202                                     | 197  |
| 2004 | 1,586               | 166  | 129   | 208   | 393   | 305                                     | 198                                     | 187  |
| 2005 | 1,571               | 164  | 134   | 204   | 381   | 309                                     | 195                                     | 184  |
| 2006 | 1,538               | 162  | 132   | 203   | 380   | 305                                     | 184                                     | 172  |
| 2007 | 1,522               | 167  | 124   | 197   | 388   | 293                                     | 177                                     | 176  |
| 2008 | 1,517               | 167  | 130   | 205   | 388   | 283                                     | 176                                     | 168  |
| 2009 | 1,488               | 170  | 128   | 202   | 381   | 278                                     | 169                                     | 160  |
| 2010 | 1,475               | 168  | 126   | 199   | 372   | 273                                     | 169                                     | 168  |
| 2011 | 1,461               | 172  | 116   | 198   | 366   | 277                                     | 170                                     | 162  |
| 2012 | 1,448               | 174  | 117   | 196   | 368   | 274                                     | 165                                     | 154  |
| 2013 | 1,435               | 171  | 115   | 195   | 370   | 277                                     | 157                                     | 150  |

Source: PBGC Premium Filings.

**Table M-7  
PBGC-Insured Plan Participants by Participant Status (1980-2011)  
Multiemployer Program**

| Year | Active Participants | Retired Participants | Separated Vested Participants |
|------|---------------------|----------------------|-------------------------------|
| 1980 | 75.9%               | 17.7%                | 6.5%                          |
| 1985 | 66.1%               | 22.6%                | 11.4%                         |
| 1990 | 58.6%               | 25.2%                | 16.2%                         |
| 1995 | 52.4%               | 28.9%                | 18.7%                         |
| 1996 | 52.1%               | 29.1%                | 18.8%                         |
| 1997 | 52.2%               | 28.9%                | 18.9%                         |
| 1998 | 51.2%               | 30.4%                | 18.3%                         |
| 1999 | 50.9%               | 30.5%                | 18.6%                         |
| 2000 | 51.1%               | 30.1%                | 18.7%                         |
| 2001 | 49.5%               | 29.6%                | 20.9%                         |
| 2002 | 48.1%               | 29.7%                | 22.2%                         |
| 2003 | 47.1%               | 30.2%                | 22.8%                         |
| 2004 | 46.0%               | 30.8%                | 23.2%                         |
| 2005 | 45.7%               | 30.8%                | 23.5%                         |
| 2006 | 45.3%               | 30.9%                | 23.8%                         |
| 2007 | 44.6%               | 30.9%                | 24.5%                         |
| 2008 | 43.8%               | 32.0%                | 24.2%                         |
| 2009 | 41.3%               | 32.1%                | 26.7%                         |
| 2010 | 39.1%               | 33.1%                | 27.7%                         |
| 2011 | 38.3%               | 33.7%                | 27.9%                         |

*Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans. Data for plan years prior to 1999 include only plans with 100 or more participants.*

*Due to rounding of individual items, percentages may not add up to 100%.*

**Table M-8**  
**PBGC-Insured Plans and Participants by Industry (2011)**  
**Multiemployer Program**

| Industry                                   | Insured Plans |               | Insured Participants |               |
|--|---------------|---------------|----------------------|---------------|
| <b>AGRICULTURE</b>                         | <b>8</b>      | <b>0.5%</b>   | <b>15,204</b>        | <b>0.1%</b>   |
| <b>MINING</b>                              | <b>10</b>     | <b>0.7%</b>   | <b>140,663</b>       | <b>1.4%</b>   |
| <b>CONSTRUCTION</b>                        | <b>809</b>    | <b>55.4%</b>  | <b>3,776,016</b>     | <b>36.7%</b>  |
| Building Construction                      | 91            | 6.2%          | 770,862              | 7.5%          |
| Heavy Construction                         | 81            | 5.5%          | 566,113              | 5.5%          |
| Plumbing, Heating, and Air Conditioning    | 160           | 11.0%         | 401,235              | 3.9%          |
| Electrical Work                            | 122           | 8.4%          | 795,214              | 7.7%          |
| Building Finishing Contractors             | 85            | 5.8%          | 286,552              | 2.8%          |
| Foundation, Structure, and Exterior Work   | 168           | 11.5%         | 612,017              | 6.0%          |
| Other Construction                         | 102           | 7.0%          | 344,023              | 3.3%          |
| <b>MANUFACTURING</b>                       | <b>169</b>    | <b>11.6%</b>  | <b>1,158,460</b>     | <b>11.3%</b>  |
| Food and Tobacco Products                  | 28            | 1.9%          | 189,584              | 1.8%          |
| Apparel and Textile Products               | 8             | 0.5%          | 5,080                | 0.0%          |
| Paper and Allied Products                  | 5             | 0.3%          | 85,382               | 0.8%          |
| Printing and Publishing                    | 25            | 1.7%          | 161,833              | 1.6%          |
| Machinery and Computer Equipment           | 6             | 0.4%          | 280,919              | 2.7%          |
| Electrical and Electronic Equipment        | 7             | 0.5%          | 7,360                | 0.1%          |
| Other Manufacturing                        | 90            | 6.2%          | 428,302              | 4.2%          |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b> | <b>147</b>    | <b>10.1%</b>  | <b>1,555,149</b>     | <b>15.1%</b>  |
| Trucking                                   | 73            | 5.0%          | 1,392,956            | 13.5%         |
| Water Transportation                       | 42            | 2.9%          | 106,485              | 1.0%          |
| Other Transportation and Public Utilities  | 32            | 2.2%          | 55,708               | 0.5%          |
| <b>INFORMATION</b>                         | <b>33</b>     | <b>2.3%</b>   | <b>188,523</b>       | <b>1.8%</b>   |
| <b>WHOLESALE TRADE</b>                     | <b>34</b>     | <b>2.3%</b>   | <b>79,466</b>        | <b>0.8%</b>   |
| <b>RETAIL TRADE</b>                        | <b>84</b>     | <b>5.7%</b>   | <b>1,478,818</b>     | <b>14.4%</b>  |
| <b>SERVICES</b>                            | <b>167</b>    | <b>11.4%</b>  | <b>1,889,084</b>     | <b>18.4%</b>  |
| Administrative/Support                     | 40            | 2.7%          | 333,888              | 3.2%          |
| Health Care/Social Assistance              | 17            | 1.2%          | 487,937              | 4.7%          |
| Accommodation/Food Service                 | 23            | 1.6%          | 670,301              | 6.5%          |
| Other Services                             | 87            | 6.0%          | 396,958              | 3.9%          |
| <b>TOTAL</b>                               | <b>1,461</b>  | <b>100.0%</b> | <b>10,281,383</b>    | <b>100.0%</b> |

Source: PBGC Premium Filings.

Due to rounding of individual items, numbers and percents may not add up to totals.

Industry classifications are based on principal business activity codes used in the North American Industry Classification System.

However, whenever a sponsor indicated its activity as "Insurance & Employee Benefit Funds", a code covering the principal activity of plan participants was determined and substituted.

**Table M-9**  
**Funding of PBGC-Insured Plans (1980-2011)**  
**Multiemployer Program**

| Beginning of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Funding Ratio | Underfunding<br>(in millions) | Overfunding<br>(in millions) | PBGC Rate |
|-------------------|-------------------------|-------------------------------|---------------|-------------------------------|------------------------------|-----------|
| 1980              | \$40,363                | \$52,123                      | 77%           | \$17,887                      | \$6,126                      | 8.50%     |
| 1985              | 88,182                  | 75,942                        | 116           | 6,432                         | 18,672                       | 9.75%     |
| 1990              | 166,348                 | 156,149                       | 107           | 11,574                        | 21,773                       | 7.25%     |
| 1991              | 165,734                 | 160,370                       | 103           | 13,068                        | 18,432                       | 7.25%     |
| 1992              | 184,670                 | 187,829                       | 98            | 17,835                        | 14,676                       | 6.25%     |
| 1993              | 197,461                 | 202,177                       | 98            | 19,864                        | 15,148                       | 6.40%     |
| 1994              | 206,625                 | 225,982                       | 91            | 29,193                        | 9,837                        | 5.65%     |
| 1995              | 209,947                 | 218,458                       | 96            | 22,726                        | 14,216                       | 7.15%     |
| 1996              | 238,571                 | 270,551                       | 88            | 40,019                        | 8,039                        | 5.30%     |
| 1997              | 268,471                 | 287,569                       | 93            | 32,549                        | 13,452                       | 5.80%     |
| 1998              | 304,158                 | 331,017                       | 92            | 39,497                        | 12,638                       | 5.40%     |
| 1999              | 320,704                 | 351,021                       | 91            | 44,379                        | 14,063                       | 5.30%     |
| 2000              | 356,659                 | 339,741                       | 105           | 21,135                        | 38,054                       | 7.00%     |
| 2001              | 351,108                 | 385,272                       | 91            | 48,412                        | 14,249                       | 6.40%     |
| 2002              | 330,104                 | 429,329                       | 77            | 102,469                       | 3,245                        | 5.70%     |
| 2003              | 308,678                 | 486,845                       | 63            | 178,915                       | 748                          | 5.00%     |
| 2004              | 347,471                 | 556,018                       | 62            | 209,181                       | 634                          | 4.00%     |
| 2005              | 372,404                 | 598,551                       | 62            | 226,717                       | 569                          | 3.90%     |
| 2006              | 388,962                 | 588,629                       | 66            | 200,701                       | 1,034                        | 4.50%     |
| 2007              | 430,091                 | 621,289                       | 69            | 192,849                       | 1,651                        | 4.99%     |
| 2008              | 440,132                 | 648,069                       | 68            | 210,167                       | 2,230                        | 5.37%     |
| 2009              | 326,940                 | 672,513                       | 49            | 345,788                       | 215                          | 5.38%     |
| 2010              | 366,333                 | 756,999                       | 48            | 391,027                       | 360                          | 4.52%     |
| 2011              | 398,263                 | 798,963                       | 50            | 401,080                       | 380                          | 4.26%     |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans. Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to an interest rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later years.

**Table M-10**  
**Funding of Underfunded PBGC-Insured Plans (1980-2011)**  
**Multiemployer Program**

| Beginning of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Underfunding<br>(in millions) | Funding Ratio | PBGC Rate |
|-------------------|-------------------------|-------------------------------|-------------------------------|---------------|-----------|
| 1980              | \$24,819                | \$42,706                      | \$17,887                      | 77%           | 8.50%     |
| 1985              | 22,813                  | 29,246                        | 6,432                         | 78%           | 9.75%     |
| 1990              | 56,512                  | 68,086                        | 11,574                        | 83%           | 7.25%     |
| 1991              | 62,563                  | 75,631                        | 13,068                        | 83%           | 7.25%     |
| 1992              | 93,790                  | 111,625                       | 17,835                        | 84%           | 6.25%     |
| 1993              | 95,331                  | 115,195                       | 19,864                        | 83%           | 6.40%     |
| 1994              | 128,718                 | 157,911                       | 29,193                        | 82%           | 5.65%     |
| 1995              | 118,707                 | 141,434                       | 22,726                        | 84%           | 7.15%     |
| 1996              | 168,347                 | 208,366                       | 40,019                        | 81%           | 5.30%     |
| 1997              | 152,633                 | 185,182                       | 32,549                        | 82%           | 5.80%     |
| 1998              | 180,084                 | 219,582                       | 39,497                        | 82%           | 5.40%     |
| 1999              | 206,568                 | 250,947                       | 44,379                        | 82%           | 5.30%     |
| 2000              | 110,729                 | 131,864                       | 21,135                        | 84%           | 7.00%     |
| 2001              | 222,296                 | 270,708                       | 48,412                        | 82%           | 6.40%     |
| 2002              | 295,338                 | 397,807                       | 102,469                       | 74%           | 5.70%     |
| 2003              | 304,027                 | 482,942                       | 178,915                       | 63%           | 5.00%     |
| 2004              | 342,777                 | 551,959                       | 209,181                       | 62%           | 4.00%     |
| 2005              | 368,382                 | 595,099                       | 226,717                       | 62%           | 3.90%     |
| 2006              | 381,439                 | 582,139                       | 200,701                       | 66%           | 4.50%     |
| 2007              | 416,689                 | 609,537                       | 192,849                       | 68%           | 4.99%     |
| 2008              | 410,109                 | 620,276                       | 210,167                       | 66%           | 5.37%     |
| 2009              | 325,936                 | 671,725                       | 345,788                       | 49%           | 5.38%     |
| 2010              | 364,674                 | 755,701                       | 391,027                       | 48%           | 4.52%     |
| 2011              | 395,062                 | 796,142                       | 401,080                       | 50%           | 4.26%     |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans. Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to an interest rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(I)(7)-1 of the Income Tax Regulations for 2007 and later years.

**Table M-11**  
**Funding of Overfunded PBGC-Insured Plans (1980-2011)**  
**Multiemployer Program**

| Beginning of Year | Assets<br>(in millions) | Liabilities*<br>(in millions) | Overfunding<br>(in millions) | Funding Ratio | PBGC Rate |
|-------------------|-------------------------|-------------------------------|------------------------------|---------------|-----------|
| 1980              | \$15,543                | \$9,417                       | \$6,126                      | 165%          | 8.50%     |
| 1985              | 65,368                  | 46,697                        | 18,672                       | 140%          | 9.75%     |
| 1990              | 109,836                 | 88,062                        | 21,773                       | 125%          | 7.25%     |
| 1991              | 103,171                 | 84,739                        | 18,432                       | 122%          | 7.25%     |
| 1992              | 90,880                  | 76,204                        | 14,676                       | 119%          | 6.25%     |
| 1993              | 102,130                 | 86,981                        | 15,148                       | 117%          | 6.40%     |
| 1994              | 77,907                  | 68,070                        | 9,837                        | 114%          | 5.65%     |
| 1995              | 91,240                  | 77,024                        | 14,216                       | 118%          | 7.15%     |
| 1996              | 70,224                  | 62,185                        | 8,039                        | 113%          | 5.30%     |
| 1997              | 115,838                 | 102,386                       | 13,452                       | 113%          | 5.80%     |
| 1998              | 124,073                 | 111,435                       | 12,638                       | 111%          | 5.40%     |
| 1999              | 114,136                 | 100,074                       | 14,063                       | 114%          | 5.30%     |
| 2000              | 245,930                 | 207,877                       | 38,054                       | 118%          | 7.00%     |
| 2001              | 128,812                 | 114,564                       | 14,249                       | 112%          | 6.40%     |
| 2002              | 34,766                  | 31,522                        | 3,245                        | 110%          | 5.70%     |
| 2003              | 4,651                   | 3,903                         | 748                          | 119%          | 5.00%     |
| 2004              | 4,694                   | 4,060                         | 634                          | 116%          | 4.00%     |
| 2005              | 4,021                   | 3,452                         | 569                          | 116%          | 3.90%     |
| 2006              | 7,523                   | 6,489                         | 1,034                        | 116%          | 4.50%     |
| 2007              | 13,402                  | 11,752                        | 1,651                        | 114%          | 4.99%     |
| 2008              | 30,022                  | 27,793                        | 2,230                        | 108%          | 5.37%     |
| 2009              | 1,004                   | 789                           | 215                          | 127%          | 5.38%     |
| 2010              | 1,659                   | 1,298                         | 360                          | 128%          | 4.52%     |
| 2011              | 3,202                   | 2,821                         | 380                          | 113%          | 4.26%     |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans. Data for plan years prior to 1999 include only plans with 100 or more participants. Final 2010 numbers will be available at end of 2012 when processing of amended returns for that year concludes.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to an interest rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(1)(7)-1 of the Income Tax Regulations for 2007 and later years.

**Table M-12**  
**Concentration of Underfunding in PBGC-Insured Plans (1990-2011)**  
**Multiemployer Program**

| Beginning of Year | Total Underfunding<br>(in millions) | 10 Plans with the Highest Underfunding<br>(in millions) |       | Next 40 Plans' Underfunding<br>(in millions) |       | All Other Plans' Underfunding<br>(in millions) |       |
|-------------------|-------------------------------------|---|-------|--|-------|--|-------|
| 1990              | \$11,574                            | \$6,760   | 58.4% | \$2,791                                      | 24.1% | \$2,023  | 17.5% |
| 1991              | 13,068                              | 7,906   | 60.5% | 3,123  | 23.9% | 2,038  | 15.6% |
| 1992              | 17,835                              | 9,500   | 53.3% | 4,411  | 24.7% | 3,923  | 22.0% |
| 1993              | 19,864                              | 10,348  | 52.1% | 4,927  | 24.8% | 4,590  | 23.1% |
| 1994              | 29,193                              | 13,575  | 46.5% | 7,012  | 24.0% | 8,606  | 29.5% |
| 1995              | 22,726                              | 11,340  | 49.9% | 6,236  | 27.4% | 5,150  | 22.7% |
| 1996              | 40,019                              | 16,157  | 40.4% | 10,900                                       | 27.2% | 12,962   | 32.4% |
| 1997              | 32,549                              | 14,666  | 45.1% | 8,166  | 25.1% | 9,717  | 29.9% |
| 1998              | 39,497                              | 17,532  | 44.4% | 9,375  | 23.7% | 12,590   | 31.9% |
| 1999              | 44,379                              | 19,244  | 43.4% | 10,675                                       | 24.1% | 14,459   | 32.6% |
| 2000              | 21,135                              | 11,493  | 54.4% | 5,255  | 24.9% | 4,387  | 20.8% |
| 2001              | 48,412                              | 20,032  | 41.4% | 11,193                                       | 23.1% | 17,187   | 35.5% |
| 2002              | 102,469                             | 34,276  | 33.5% | 24,641                                       | 24.0% | 43,552   | 42.5% |
| 2003              | 178,915                             | 57,902  | 32.4% | 40,600                                       | 22.7% | 80,413   | 44.9% |
| 2004              | 209,181                             | 63,736  | 30.5% | 48,901                                       | 23.4% | 96,544   | 46.2% |
| 2005              | 226,717                             | 68,829  | 30.4% | 52,710                                       | 23.2% | 105,178  | 46.4% |
| 2006              | 200,701                             | 62,461  | 31.1% | 47,822                                       | 23.8% | 90,418   | 45.1% |
| 2007              | 192,849                             | 59,583  | 30.9% | 47,345                                       | 24.6% | 85,920   | 44.6% |
| 2008              | 210,167                             | 58,100  | 27.6% | 55,648                                       | 26.5% | 96,419   | 45.9% |
| 2009              | 345,788                             | 94,545  | 27.3% | 90,896                                       | 26.3% | 160,347  | 46.4% |
| 2010              | 391,027                             | 106,143   | 27.1% | 102,595                                      | 26.2% | 182,288  | 46.6% |
| 2011              | 401,080                             | 108,541   | 27.1% | 108,402                                      | 27.0% | 184,137  | 45.9% |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans. Data for plan years prior to 1999 include only plans with 100 or more participants.

Due to rounding of individual items, numbers may not add up across columns.

\* Vested liabilities have been adjusted to an interest rate that, along with an assumed mortality table, reflects the cost to purchase an annuity at the beginning of the relevant year. The assumed mortality table was UP-84 for 1980-1992, GAM-83 for 1993-2006, and the mortality table found in section 1.412(l)(7)-1 of the Income Tax Regulations for 2007 and later years.

**Table M-13**  
**Plans, Participants, and Funding of PBGC-Insured Plans by Funding Ratio (2011)**  
**Multiemployer Program**

| Funding Ratio      | Plans        |               | Participants<br><i>(in thousands)</i> |               | Total Liabilities*<br><i>(in millions)</i> |               | Underfunding<br><i>(in millions)</i> |               | Overfunding<br><i>(in millions)</i> |               |
|--------------------|--------------|---------------|---------------------------------------|---------------|--|---------------|--------------------------------------|---------------|-------------------------------------|---------------|
| Less Than 40%      | 194          | 13.3%         | 1,449,833                             | 14.1%         | \$141,425                                  | 17.7%         | \$91,251                             | 22.8%         | —                                   | —             |
| 40% - 49%          | 364          | 24.9%         | 3,603,122                             | 35.0%         | 291,780                                    | 36.5%         | 160,703                              | 40.1%         | —                                   | —             |
| 50% - 59%          | 472          | 32.3%         | 2,839,108                             | 27.6%         | 202,335                                    | 25.3%         | 93,703                               | 23.4%         | —                                   | —             |
| 60% - 69%          | 252          | 17.2%         | 1,887,389                             | 18.4%         | 137,299                                    | 17.2%         | 50,843                               | 12.7%         | —                                   | —             |
| 70% - 79%          | 89           | 6.1%          | 281,818                               | 2.7%          | 13,354                                     | 1.7%          | 3,367                                | 0.8%          | —                                   | —             |
| 80% - 89%          | 43           | 2.9%          | 104,661                               | 1.0%          | 7,162                                      | 0.9%          | 1,005                                | 0.3%          | —                                   | —             |
| 90% - 99%          | 29           | 2.0%          | 57,342                                | 0.6%          | 2,786                                      | 0.3%          | 208                                  | **            | —                                   | —             |
| 100% - 109%        | 7            | 0.5%          | 48,873                                | 0.5%          | 2,488                                      | 0.3%          | —                                    | —             | \$143                               | 37.6%         |
| 110% - 119%        | 3            | 0.2%          | 3,022                                 | **            | 40   | **            | —                                    | —             | 5                                   | 1.3%          |
| 120% - 129%        | 1            | 0.1%          | 332                                   | **            | 1  | **            | —                                    | —             | 0                                   | 0.0%          |
| 130% - 139%        | 3            | 0.2%          | 1,980                                 | **            | 29   | **            | —                                    | —             | 11                                  | 2.8%          |
| 150% or more       | 4            | 0.3%          | 3,904                                 | **            | 264  | **            | —                                    | —             | 222                                 | 58.2%         |
| <b>TOTAL</b>       | <b>1,461</b> | <b>100.0%</b> | <b>10,281,383</b>                     | <b>100.0%</b> | <b>\$798,963</b>                           | <b>100.0%</b> | <b>\$401,080</b>                     | <b>100.0%</b> | <b>\$380</b>                        | <b>100.0%</b> |
| <b>UNDERFUNDED</b> | <b>1,443</b> | <b>97.6%</b>  | <b>10,223,272</b>                     | <b>99.4%</b>  | <b>\$796,142</b>                           | <b>99.6%</b>  | <b>\$401,080</b>                     | <b>100.0%</b> | <b>—</b>                            | <b>—</b>      |
| <b>OVERFUNDED</b>  | <b>18</b>    | <b>2.4%</b>   | <b>58,111</b>                         | <b>0.6%</b>   | <b>\$2,821</b>                             | <b>0.4%</b>   | <b>—</b>                             | <b>—</b>      | <b>\$380</b>                        | <b>100.0%</b> |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans.

Due to aggregation and rounding of individual items, numbers may not add up to total and percentages may not add up to 100%.

\*Vested liabilities have been adjusted to an interest rate that, along with the mortality table found in section 1.412(1)(7)-1 of the Income Tax Regulations, reflects the cost to purchase an annuity at the beginning of 2010.

\*\* Less than 0.05 of one percent.

**Table M-14**  
**Funding of PBGC-Insured Plans by Industry (2011)**  
**Multiemployer Program**

| Industry                                   | Average<br>Funding Ratio | Total Liabilities*<br>(in millions) |               | Underfunding<br>(in millions) |               | Overfunding<br>(in millions) |               |
|--|--------------------------|-------------------------------------|---------------|-------------------------------|---------------|------------------------------|---------------|
| <b>AGRICULTURE</b>                         | <b>74%</b>               | <b>\$930</b>                        | <b>0.1%</b>   | <b>\$238</b>                  | <b>0.1%</b>   | ---                          | ---           |
| <b>MINING</b>                              | <b>50</b>                | <b>10,821</b>                       | <b>1.4</b>    | <b>5,460</b>                  | <b>1.4</b>    | ---                          | ---           |
| <b>CONSTRUCTION</b>                        | <b>50</b>                | <b>379,463</b>                      | <b>47.5</b>   | <b>189,225</b>                | <b>47.2</b>   | <b>226</b>                   | <b>59.4</b>   |
| Building Construction                      | 51                       | 64,757                              | 8.1           | 31,974                        | 8.0           | ***                          | 0.1           |
| Heavy Construction                         | 50                       | 62,925                              | 7.9           | 31,729                        | 7.9           | 1                            | 0.3           |
| Plumbing, Heating, and Air Conditioning    | 50                       | 45,162                              | 5.7           | 22,448                        | 5.6           | 7                            | 1.8           |
| Electrical Work                            | 52                       | 58,916                              | 7.4           | 28,331                        | 7.1           | ---                          | ---           |
| Building Finishing Contractors             | 47                       | 36,463                              | 4.6           | 19,241                        | 4.8           | 2                            | 0.5           |
| Foundation, Structure, and Exterior Work   | 49                       | 56,359                              | 7.1           | 28,963                        | 7.2           | 216                          | 56.7          |
| Other Construction                         | 52                       | 54,881                              | 6.9           | 26,538                        | 6.6           | ---                          | ---           |
| <b>MANUFACTURING</b>                       | <b>53</b>                | <b>57,130</b>                       | <b>7.1</b>    | <b>26,763</b>                 | <b>6.6</b>    | <b>63</b>                    | <b>16.5</b>   |
| Food and Tobacco Products                  | 49                       | 15,222                              | 1.9           | 7,788                         | 1.9           | 2                            | 0.4           |
| Apparel and Textile Products               | 40                       | 44                                  | ***           | 26                            | ***           | ---                          | ---           |
| Paper and Allied Products                  | 46                       | 3,960                               | 0.5           | 2,142                         | 0.5           | ---                          | ---           |
| Printing and Publishing                    | 46                       | 6,797                               | 0.9           | 3,697                         | 0.9           | ---                          | ---           |
| Furniture and Fixtures                     | 35                       | 290                                 | ***           | 190                           | ***           | ---                          | ---           |
| Machinery and Computer Equipment           | 64                       | 13,495                              | 1.7           | 4,959                         | 1.2           | 61                           | 16.0          |
| Electrical and Electronic Equipment        | 53                       | 1,004                               | 0.1           | 473                           | 0.1           | ---                          | ---           |
| Other Manufacturing                        | 54                       | 16,318                              | 2.0           | 7,488                         | 1.9           | ---                          | ---           |
| <b>TRANSPORTATION AND PUBLIC UTILITIES</b> | <b>47</b>                | <b>170,656</b>                      | <b>21.4</b>   | <b>90,376</b>                 | <b>22.5</b>   | <b>28</b>                    | <b>7.5</b>    |
| Trucking                                   | 46                       | 150,248                             | 18.8          | 80,960                        | 20.2          | ---                          | ---           |
| Water Transportation                       | 55                       | 16,113                              | 2.0           | 7,335                         | 1.8           | 28                           | 7.5           |
| Other Transportation and Public Utilities  | 52                       | 4,295                               | 0.5           | 2,081                         | 0.5           | ---                          | ---           |
| <b>INFORMATION</b>                         | <b>47</b>                | <b>16,971</b>                       | <b>2.1</b>    | <b>9,000</b>                  | <b>2.2</b>    | <b>1</b>                     | <b>0.4</b>    |
| <b>WHOLESALE TRADE</b>                     | <b>46</b>                | <b>8,808</b>                        | <b>1.1</b>    | <b>4,715</b>                  | <b>1.2</b>    | ---                          | ---           |
| <b>RETAIL TRADE</b>                        | <b>49</b>                | <b>60,412</b>                       | <b>7.6</b>    | <b>30,606</b>                 | <b>7.6</b>    | <b>12</b>                    | <b>3.1</b>    |
| <b>SERVICES</b>                            | <b>52</b>                | <b>93,772</b>                       | <b>11.7</b>   | <b>44,697</b>                 | <b>9.4</b>    | <b>48</b>                    | <b>13.3</b>   |
| Administration/Support                     | 46                       | 15,507                              | 1.9           | 8,186                         | 2.0           | ---                          | ---           |
| Health Care/Social Assistance              | 54                       | 23,734                              | 3.0           | 10,637                        | 2.7           | 48                           | 12.5          |
| Accommodation/Food Service                 | 50                       | 6,897                               | 0.9           | 3,182                         | 0.8           | 2                            | 0.6           |
| Other Services                             | 55                       | 47,633                              | 6.0           | 22,693                        | 5.7           | 1                            | 0.1           |
| <b>TOTAL</b>                               | <b>48%</b>               | <b>\$798,963</b>                    | <b>100.0%</b> | <b>\$401,080</b>              | <b>100.0%</b> | <b>\$380</b>                 | <b>100.0%</b> |

Source: Internal Revenue Service Form 5500 Series Filings for multiemployer plans.

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.

\*Vested liabilities have been adjusted to an interest rate that, along with the mortality table found in section 1.412(I)(7)-1 of the Income Tax Regulations, reflects the cost to purchase an annuity at the beginning of 2010.

\*\* Less than \$500,000.

\*\*\* Less than 0.05 of one percent.

**Table M-15**  
**PBGC Maximum Guaranteed Benefits (1980-2013)**  
**Multiemployer Program**

| Date of Plan Insolvency                  | Monthly Benefit Formula  | Maximum Monthly Guarantee<br>(30 Years of Service)* | Maximum Annual Guarantee<br>(30 Years of Service)* |
|--|--|---|--|
| September 27, 1980, to December 21, 2000 | <p>The participant's years of service multiplied by the sum of:</p> <p>(1) 100% of the first \$5 of the monthly benefit accrual rate</p> <p align="center">-plus-</p> <p>(2) 75% of the next \$15 of the monthly benefit accrual rate</p>  | \$487.50  | \$5,850.00   |
| On or after December 22, 2000**          | <p>The participant's years of service multiplied by the sum of:</p> <p>(1) 100% of the first \$11 of the monthly benefit accrual rate</p> <p align="center">-plus-</p> <p>(2) 75% of the next \$33 of the monthly benefit accrual rate</p> | \$1,072.50  | \$12,870.00  |

\* The formula presumes that the workers' monthly benefits are calculated by multiplying the monthly benefit accrual rate (a plan-specified dollar amount) times years of service. If the monthly benefit accrual rate prior to December 22, 2000, was less than \$20 per year of service or if the accrual rate after December 21, 2000 is less than \$44 per year of service then the maximum benefit guarantee for a participant with 30 years of service will be lower than the amounts shown. Note that there is no cap on applicable years of service; 30 years was selected for illustrative purposes only.

\*\* The increased guarantee does not apply to multiemployer plans that received financial aid from PBGC between December 22, 1999, and December 21, 2000. The original, lower monthly benefit guarantee continues to apply to participants in these plans.

**Table M-16**  
**Illustrative Annual PBGC Maximum Guaranteed Benefit Amounts**  
**(and Percentage of Benefit Guaranteed), 2013**  
**Multiemployer Program**

| Years of service | Monthly Accrual Rate per Year of Service |                   |                   |                   |                   |
|------------------|--|-------------------|-------------------|-------------------|-------------------|
|                  | \$10                                     | \$30              | \$50              | \$70              | \$90              |
| <b>10</b>        | \$1,200<br>(100%)                        | \$3,030<br>(84%)  | \$4,290<br>(72%)  | \$4,290<br>(51%)  | \$4,290<br>(40%)  |
| <b>20</b>        | \$2,400<br>(100%)                        | \$6,060<br>(84%)  | \$8,580<br>(72%)  | \$8,580<br>(51%)  | \$8,580<br>(40%)  |
| <b>30</b>        | \$3,600<br>(100%)                        | \$9,090<br>(84%)  | \$12,870<br>(72%) | \$12,870<br>(51%) | \$12,870<br>(40%) |
| <b>40</b>        | \$4,800<br>(100%)                        | \$12,120<br>(84%) | \$17,160<br>(72%) | \$17,160<br>(51%) | \$17,160<br>(40%) |

*Guarantee varies based on each participant's years of service and the plan's benefit multiplier (i.e., monthly benefit accrual rate). The amounts shown above assumes that plan benefits are determined by multiplying a plan-specified benefit accrual rate by years of service (as is the case for most multiemployer plans).*

*If the accrual rate was amended to increase benefits within five years before plan's termination date, some or all the increase will not be guaranteed.*

*This table applies only to plans that became insolvent on or after December 31, 2000.*

**Table M-17  
PBGC's Historic Premium Rates  
Multiemployer Program**

| For Plan Years<br>Beginning             | Premium Rate<br><i>(per participant)</i>   |
|---|--|
| September 2, 1974 - August 31, 1979     | \$0.50   |
| September 1, 1979 - September 26, 1980  | \$0.50 for plan years beginning in September 1979,<br>growing gradually to \$1.00 for plan years beginning<br>September 1, 1980, to September 26, 1980 |
| September 27, 1980 - September 26, 1984 | \$1.40   |
| September 27, 1984 - September 26, 1986 | \$1.80   |
| September 27, 1986 - September 26, 1988 | \$2.20   |
| September 27, 1988 - December 31, 2005  | \$2.60   |
| 2006 - 2007                             | \$8.00*  |
| 2008 - 2012                             | \$9.00   |
| 2013                                    | \$12.00  |

\* Beginning in 2007 and ending December 31, 2012, this amount was adjusted annually based on changes in the national average wage index (as defined in section 209(k)(1) of the Social Security Act). The premium rate did not decline even if the national average wage index declined. The adjusted premium rate was rounded to the nearest multiple of \$1.