PBGC is now releasing data in groups, as they become available. This is the final release for the 2015 Data Tables.

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Overview

The Pension Benefit Guaranty Corporation (PBGC) was established by the Employee Retirement Income Security Act of 1974 (ERISA) to ensure that participants in defined benefit pension plans receive their pensions if their plans terminate without sufficient assets to pay promised benefits. The PBGC administers separate insurance programs to protect participants in Single-Employer and Multiemployer plans.

The PBGC has published Pension Insurance Data Books and Tables annually since 1996 to present detailed statistics on PBGC program operations and benefit protections. Beginning with the 2015 Data Tables PBGC is releasing the data in groups, as they become available.

Both the current and prior years’ collection of Data Tables are available on the PBGC’s website at:
https://www.pbgc.gov/prac/data-books.html
# PBGC DATA BOOK AT A GLANCE

## Fiscal Year 2015:

<table>
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<tr>
<th></th>
<th>Single-Employer Program (Dollars in millions)</th>
<th>Multiemployer Program (Dollars in millions)</th>
<th>Combined Programs (Dollars in millions)</th>
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## Fiscal Years 1975-2015:

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<th>Single-Employer Program (Dollars in millions)</th>
<th>Multiemployer Program (Dollars in millions)</th>
<th>Combined Programs (Dollars in millions)</th>
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<tr>
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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.

**In FY 2014 this item was renamed to more accurately reflect the figure presented. It was previously referred to as “New Plans Trusteed or Pending Trusteeship”.

***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 2015.

****Less than $500,000.

*****For purposes of this chart, claims are defined to include the excess of liabilities over assets without regard to recoveries from plan sponsors.

Due to rounding of individual items, numbers may not add up exactly across columns.
<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Assets (in millions)</th>
<th>Liabilities (in millions)</th>
<th>Net Position (in millions)</th>
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Source: PBGC Annual Reports.
Due to rounding of individual items, numbers may not add up across columns.
<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Total Premium Revenue (in millions)</th>
<th>Benefit Payments (in millions)</th>
<th>Administrative &amp; Investment Expenses (in millions)</th>
<th>Premiums Minus Benefits Paid and Expenses (in millions)</th>
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Source: PBGC Annual Reports.
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>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Standard Terminations Filings</th>
<th>Trusteed Terminations*</th>
<th>Assets (in millions)</th>
<th>Liabilities (in millions)</th>
<th>Claims (in millions)</th>
<th>Recoveries (in millions)</th>
<th>Net Claims (in millions)</th>
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<td>1,044</td>
<td>1,758</td>
<td>714</td>
<td>31</td>
<td>682</td>
</tr>
<tr>
<td>2015</td>
<td>1,197</td>
<td>26</td>
<td>785</td>
<td>1,416</td>
<td>631</td>
<td>0</td>
<td>631</td>
</tr>
<tr>
<td>Total</td>
<td>139,710</td>
<td>4,706</td>
<td>$52,298</td>
<td>$101,302</td>
<td>$49,003</td>
<td>$7,060</td>
<td>$41,943</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

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.

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

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.

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.
### Table S-4

**PBGC Claims (1975-2015)**

**Single-Employer Program**

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Claims of Top 10 Firms and Percent of Total Annual Claims</th>
<th>Other Claims and Percent of Total Annual Claims</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>$252,206,144 - --- - ---</td>
<td>$252,206,144 - 100.0%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>742,708,476 - --- - ---</td>
<td>742,708,476 - 100.0%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>1,701,718,991 - --- - ---</td>
<td>1,701,718,991 - 100.0%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>2,841,969,959 - $841,082,434 - 29.6%</td>
<td>2,000,887,525 - 70.4%</td>
</tr>
<tr>
<td>1995</td>
<td>162,127,459 - --- - ---</td>
<td>162,127,459 - 100.0%</td>
</tr>
<tr>
<td>1996</td>
<td>168,583,028 - --- - ---</td>
<td>168,583,028 - 100.0%</td>
</tr>
<tr>
<td>1997</td>
<td>207,994,973 - --- - ---</td>
<td>207,994,973 - 100.0%</td>
</tr>
<tr>
<td>1998</td>
<td>75,461,518 - --- - ---</td>
<td>75,461,518 - 100.0%</td>
</tr>
<tr>
<td>1999</td>
<td>168,714,149 - --- - ---</td>
<td>168,714,149 - 100.0%</td>
</tr>
<tr>
<td>2000</td>
<td>101,400,872 - --- - ---</td>
<td>101,400,872 - 100.0%</td>
</tr>
<tr>
<td>2001</td>
<td>1,150,651,494 - 668,377,105 - 58.1%</td>
<td>482,274,389 - 41.9%</td>
</tr>
<tr>
<td>2002</td>
<td>3,790,206,734 - 2,081,361,846 - 54.9%</td>
<td>1,708,844,888 - 45.1%</td>
</tr>
<tr>
<td>2003</td>
<td>6,473,833,873 - 5,550,023,175 - 85.7%</td>
<td>923,810,697 - 14.3%</td>
</tr>
<tr>
<td>2004</td>
<td>3,285,139,741 - 692,584,383 - 21.1%</td>
<td>2,592,555,358 - 78.9%</td>
</tr>
<tr>
<td>2005</td>
<td>11,247,921,879 - 9,486,323,371 - 84.3%</td>
<td>1,761,598,508 - 15.7%</td>
</tr>
<tr>
<td>2006</td>
<td>2,227,090,559 - 1,720,156,505 - 77.2%</td>
<td>506,934,053 - 22.8%</td>
</tr>
<tr>
<td>2007</td>
<td>344,362,376 - --- - ---</td>
<td>344,362,376 - 100.0%</td>
</tr>
<tr>
<td>2008</td>
<td>279,576,442 - --- - ---</td>
<td>279,576,442 - 100.0%</td>
</tr>
<tr>
<td>2009</td>
<td>8,083,897,167 - 5,631,321,933 - 69.7%</td>
<td>2,452,575,234 - 30.3%</td>
</tr>
<tr>
<td>2010</td>
<td>1,206,659,085 - --- - ---</td>
<td>1,206,659,085 - 100.0%</td>
</tr>
<tr>
<td>2011</td>
<td>693,649,111 - --- - ---</td>
<td>693,649,111 - 100.0%</td>
</tr>
<tr>
<td>2012</td>
<td>996,486,748 - --- - ---</td>
<td>996,486,748 - 100.0%</td>
</tr>
<tr>
<td>2013</td>
<td>1,456,198,742 - --- - ---</td>
<td>1,456,198,742 - 100.0%</td>
</tr>
<tr>
<td>2014</td>
<td>713,573,749 - --- - ---</td>
<td>713,573,749 - 100.0%</td>
</tr>
<tr>
<td>2015</td>
<td>631,119,415 - --- - ---</td>
<td>631,119,415 - 100.0%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td><strong>$49,003,252,682</strong> - <strong>26,671,230,752</strong> - <strong>54.4%</strong></td>
<td><strong>$22,332,021,930</strong> - <strong>45.6%</strong></td>
</tr>
</tbody>
</table>

**Sources:** PBGC Fiscal Year Closing File.

For purposes of this chart, claims are defined to include the excess of liabilities over assets without regard to recoveries from plan sponsors.

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 presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.

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-5
Top 10 Firms Presenting Claims (1975-2015)
Single-Employer Program

<table>
<thead>
<tr>
<th>Top 10 Firms</th>
<th>Number of Plans</th>
<th>Fiscal Year(s) of Plan Termination(s)</th>
<th>Claims of Plan Vested (by firm)</th>
<th>Vested Participants</th>
<th>Average Claim Per Vested Participant</th>
<th>Percent of Total Claims</th>
</tr>
</thead>
<tbody>
<tr>
<td>1. United Airlines</td>
<td>4</td>
<td>2005</td>
<td>$7,304,186,216</td>
<td>122,483</td>
<td>$59,634</td>
<td>14.9%</td>
</tr>
<tr>
<td>2. Delphi</td>
<td>6</td>
<td>2009</td>
<td>5,631,321,933</td>
<td>66,614</td>
<td>84,537</td>
<td>11.5%</td>
</tr>
<tr>
<td>3. Bethlehem Steel</td>
<td>1</td>
<td>2003</td>
<td>3,702,771,655</td>
<td>92,174</td>
<td>40,172</td>
<td>7.6%</td>
</tr>
<tr>
<td>4. US Airways</td>
<td>4</td>
<td>2003, 2005</td>
<td>2,708,858,934</td>
<td>60,585</td>
<td>44,712</td>
<td>5.5%</td>
</tr>
<tr>
<td>6. Delta Air Lines</td>
<td>1</td>
<td>2006</td>
<td>1,720,156,505</td>
<td>13,237</td>
<td>129,951</td>
<td>3.5%</td>
</tr>
<tr>
<td>7. National Steel</td>
<td>7</td>
<td>2003</td>
<td>1,319,009,116</td>
<td>35,152</td>
<td>37,523</td>
<td>2.7%</td>
</tr>
<tr>
<td>9. Trans World Airlines</td>
<td>2</td>
<td>2001</td>
<td>668,377,105</td>
<td>32,197</td>
<td>20,759</td>
<td>1.4%</td>
</tr>
<tr>
<td>10. Weirton Steel</td>
<td>1</td>
<td>2004</td>
<td>640,480,970</td>
<td>9,825</td>
<td>65,189</td>
<td>1.3%</td>
</tr>
<tr>
<td>Top 10 Total</td>
<td>35</td>
<td></td>
<td>$26,671,230,752</td>
<td>569,673</td>
<td>$46,818</td>
<td>54.4%</td>
</tr>
<tr>
<td>All Other Total</td>
<td>4,671</td>
<td></td>
<td>22,332,021,930</td>
<td>1,662,629</td>
<td>13,432</td>
<td>45.6%</td>
</tr>
<tr>
<td>Total</td>
<td>4,706</td>
<td></td>
<td>$49,003,252,682</td>
<td>2,232,302</td>
<td>$21,952</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.

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

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

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

Vested participant count is as of the date of plan termination.

* Does not include 1986 termination of a Republic Steel plan sponsored by LTV.
<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Size of Claim</th>
<th></th>
<th></th>
<th></th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Less Than $1 Million</td>
<td>$1-$9 Million</td>
<td>$10-$99 Million</td>
<td>$100-$999 Million</td>
<td>$1 Billion or More</td>
<td></td>
</tr>
<tr>
<td>1975-1979</td>
<td>545</td>
<td>36</td>
<td>5</td>
<td>0</td>
<td>0</td>
<td>586</td>
</tr>
<tr>
<td>1980-1984</td>
<td>539</td>
<td>65</td>
<td>18</td>
<td>0</td>
<td>0</td>
<td>622</td>
</tr>
<tr>
<td>1985-1989</td>
<td>450</td>
<td>67</td>
<td>15</td>
<td>5</td>
<td>0</td>
<td>537</td>
</tr>
<tr>
<td>1990-1994</td>
<td>534</td>
<td>137</td>
<td>17</td>
<td>6</td>
<td>0</td>
<td>694</td>
</tr>
<tr>
<td>1995-1999</td>
<td>310</td>
<td>118</td>
<td>16</td>
<td>0</td>
<td>0</td>
<td>444</td>
</tr>
<tr>
<td>2000-2004</td>
<td>361</td>
<td>245</td>
<td>83</td>
<td>23</td>
<td>2</td>
<td>714</td>
</tr>
<tr>
<td>2005-2009</td>
<td>234</td>
<td>247</td>
<td>70</td>
<td>12</td>
<td>7</td>
<td>570</td>
</tr>
<tr>
<td>2010</td>
<td>68</td>
<td>67</td>
<td>20</td>
<td>1</td>
<td>0</td>
<td>156</td>
</tr>
<tr>
<td>2011</td>
<td>30</td>
<td>52</td>
<td>17</td>
<td>0</td>
<td>0</td>
<td>99</td>
</tr>
<tr>
<td>2012</td>
<td>38</td>
<td>60</td>
<td>18</td>
<td>1</td>
<td>0</td>
<td>117</td>
</tr>
<tr>
<td>2013</td>
<td>21</td>
<td>46</td>
<td>20</td>
<td>2</td>
<td>0</td>
<td>89</td>
</tr>
<tr>
<td>2014</td>
<td>11</td>
<td>28</td>
<td>12</td>
<td>1</td>
<td>0</td>
<td>52</td>
</tr>
<tr>
<td>2015</td>
<td>2</td>
<td>17</td>
<td>5</td>
<td>2</td>
<td>0</td>
<td>26</td>
</tr>
<tr>
<td>Total Plans</td>
<td>3,143</td>
<td>1,185</td>
<td>316</td>
<td>53</td>
<td>9</td>
<td>4,706</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from troubled plans.

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

Claim values and distributions are subject to change as PBGC completes reviews.
### Table S-7
PBGC Claims (1975-2015)
by Fiscal Year and Size of Claim
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Less Than $1 Million</th>
<th>$1-$9 Million</th>
<th>$10-$99 Million</th>
<th>$100-$999 Million</th>
<th>$1 Billion or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>$62,193,304</td>
<td>$89,626,004</td>
<td>$100,386,835</td>
<td>-</td>
<td>-</td>
<td>$252,206,144</td>
<td>0.5%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>80,296,905</td>
<td>191,956,080</td>
<td>470,455,491</td>
<td>-</td>
<td>-</td>
<td>742,708,476</td>
<td>1.5%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>74,853,432</td>
<td>219,557,666</td>
<td>424,362,735</td>
<td>$982,945,158</td>
<td>-</td>
<td>1,701,718,991</td>
<td>3.5%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>125,685,484</td>
<td>449,076,661</td>
<td>447,349,948</td>
<td>1,819,857,866</td>
<td>-</td>
<td>2,841,969,959</td>
<td>5.8%</td>
</tr>
<tr>
<td>1995-1999</td>
<td>94,471,553</td>
<td>307,763,075</td>
<td>380,646,499</td>
<td>-</td>
<td>-</td>
<td>782,881,127</td>
<td>1.6%</td>
</tr>
<tr>
<td>2000-2004</td>
<td>121,421,534</td>
<td>811,183,088</td>
<td>2,455,826,163</td>
<td>6,016,024,753</td>
<td>$5,396,777,176</td>
<td>14,801,232,713</td>
<td>30.2%</td>
</tr>
<tr>
<td>2005-2009</td>
<td>93,326,968</td>
<td>804,451,208</td>
<td>2,187,261,124</td>
<td>4,483,666,080</td>
<td>14,614,143,044</td>
<td>22,182,848,422</td>
<td>45.3%</td>
</tr>
<tr>
<td>2010</td>
<td>30,650,338</td>
<td>212,641,835</td>
<td>682,256,543</td>
<td>281,110,369</td>
<td>-</td>
<td>1,206,659,085</td>
<td>2.5%</td>
</tr>
<tr>
<td>2011</td>
<td>15,292,300</td>
<td>148,566,557</td>
<td>529,790,254</td>
<td>-</td>
<td>-</td>
<td>693,649,111</td>
<td>1.4%</td>
</tr>
<tr>
<td>2012</td>
<td>13,959,349</td>
<td>186,510,533</td>
<td>680,681,819</td>
<td>115,335,047</td>
<td>-</td>
<td>996,486,748</td>
<td>2.0%</td>
</tr>
<tr>
<td>2013</td>
<td>11,887,491</td>
<td>146,994,331</td>
<td>738,581,136</td>
<td>558,735,784</td>
<td>-</td>
<td>1,456,198,742</td>
<td>3.0%</td>
</tr>
<tr>
<td>2014</td>
<td>5,116,158</td>
<td>88,669,583</td>
<td>347,285,118</td>
<td>272,502,891</td>
<td>-</td>
<td>713,573,749</td>
<td>1.5%</td>
</tr>
<tr>
<td>2015</td>
<td>770,401</td>
<td>58,356,114</td>
<td>134,074,454</td>
<td>437,918,446</td>
<td>-</td>
<td>631,119,415</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total</td>
<td>$729,925,218</td>
<td>$3,715,352,733</td>
<td>$9,578,958,119</td>
<td>$14,968,096,393</td>
<td>$20,010,920,220</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.
Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans.
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-8  
PBGC Trusteed Plans (1975-2015)  
by Fiscal Year and Funded Ratio  
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Less Than 25%</th>
<th>25%-49%</th>
<th>50%-74%</th>
<th>75% or More</th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>163</td>
<td>149</td>
<td>127</td>
<td>147</td>
<td>586</td>
<td>12.5%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>220</td>
<td>134</td>
<td>135</td>
<td>133</td>
<td>622</td>
<td>13.2%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>170</td>
<td>112</td>
<td>127</td>
<td>128</td>
<td>537</td>
<td>11.4%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>190</td>
<td>153</td>
<td>181</td>
<td>170</td>
<td>694</td>
<td>14.7%</td>
</tr>
<tr>
<td>1995-1999</td>
<td>118</td>
<td>101</td>
<td>139</td>
<td>86</td>
<td>444</td>
<td>9.4%</td>
</tr>
<tr>
<td>2000-2004</td>
<td>118</td>
<td>202</td>
<td>248</td>
<td>146</td>
<td>714</td>
<td>15.2%</td>
</tr>
<tr>
<td>2005-2009</td>
<td>108</td>
<td>163</td>
<td>220</td>
<td>79</td>
<td>570</td>
<td>12.1%</td>
</tr>
<tr>
<td>2010</td>
<td>33</td>
<td>43</td>
<td>73</td>
<td>7</td>
<td>156</td>
<td>3.3%</td>
</tr>
<tr>
<td>2011</td>
<td>20</td>
<td>35</td>
<td>42</td>
<td>2</td>
<td>99</td>
<td>2.1%</td>
</tr>
<tr>
<td>2012</td>
<td>28</td>
<td>58</td>
<td>28</td>
<td>3</td>
<td>117</td>
<td>2.5%</td>
</tr>
<tr>
<td>2013</td>
<td>28</td>
<td>34</td>
<td>27</td>
<td>-</td>
<td>89</td>
<td>1.9%</td>
</tr>
<tr>
<td>2014</td>
<td>9</td>
<td>15</td>
<td>23</td>
<td>5</td>
<td>52</td>
<td>1.1%</td>
</tr>
<tr>
<td>2015</td>
<td>6</td>
<td>9</td>
<td>11</td>
<td>-</td>
<td>26</td>
<td>0.6%</td>
</tr>
<tr>
<td>Total</td>
<td>1,211</td>
<td>1,208</td>
<td>1,381</td>
<td>906</td>
<td>4,706</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.  
Due to rounding of individual items, percentages may not add up to 100%.
### Table S-9
PBGC Claims (1975-2015)
by Fiscal Year and Funded Ratio
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Less Than 25%</th>
<th>25%-49%</th>
<th>50%-74%</th>
<th>75% or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>$170,657,342</td>
<td>$54,478,604</td>
<td>$21,092,605</td>
<td>$5,977,592</td>
<td>$252,206,144</td>
<td>0.5%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>303,021,991</td>
<td>308,873,598</td>
<td>119,950,576</td>
<td>10,862,310</td>
<td>742,708,476</td>
<td>1.5%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>877,097,798</td>
<td>676,465,405</td>
<td>141,070,799</td>
<td>7,084,990</td>
<td>1,701,718,991</td>
<td>3.5%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>1,664,086,089</td>
<td>326,486,171</td>
<td>767,438,470</td>
<td>83,959,229</td>
<td>2,841,969,959</td>
<td>5.8%</td>
</tr>
<tr>
<td>1995-1999</td>
<td>103,144,596</td>
<td>184,382,061</td>
<td>339,689,572</td>
<td>155,664,897</td>
<td>782,881,127</td>
<td>1.6%</td>
</tr>
<tr>
<td>2000-2004</td>
<td>714,373,330</td>
<td>7,984,820,292</td>
<td>5,918,216,915</td>
<td>183,822,175</td>
<td>14,801,232,713</td>
<td>30.2%</td>
</tr>
<tr>
<td>2005-2009</td>
<td>234,081,373</td>
<td>13,303,914,245</td>
<td>8,476,787,104</td>
<td>168,065,701</td>
<td>22,182,848,423</td>
<td>45.3%</td>
</tr>
<tr>
<td>2010</td>
<td>57,741,554</td>
<td>335,279,429</td>
<td>811,661,529</td>
<td>1,976,572</td>
<td>1,206,659,085</td>
<td>2.5%</td>
</tr>
<tr>
<td>2011</td>
<td>107,456,641</td>
<td>202,287,270</td>
<td>372,090,099</td>
<td>11,815,101</td>
<td>693,649,111</td>
<td>1.4%</td>
</tr>
<tr>
<td>2012</td>
<td>46,174,089</td>
<td>738,392,110</td>
<td>195,411,532</td>
<td>16,509,016</td>
<td>996,486,748</td>
<td>2.0%</td>
</tr>
<tr>
<td>2013</td>
<td>158,474,757</td>
<td>507,014,359</td>
<td>790,709,626</td>
<td>-</td>
<td>1,456,198,742</td>
<td>3.0%</td>
</tr>
<tr>
<td>2014</td>
<td>12,038,440</td>
<td>109,356,420</td>
<td>559,230,428</td>
<td>32,948,462</td>
<td>713,573,749</td>
<td>1.5%</td>
</tr>
<tr>
<td>2015</td>
<td>14,835,684</td>
<td>350,922,524</td>
<td>265,361,207</td>
<td>-</td>
<td>631,119,415</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total</td>
<td>$4,463,183,685</td>
<td>$25,082,672,489</td>
<td>$18,778,710,463</td>
<td>$678,686,046</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Percent of Total | 9.1% | 51.2% | 38.3% | 1.4% | 100.0% |

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans.

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-10
PBGC Trusteed Plans (1975-2015)
by Size of Claim and Funded Ratio
Single-Employer Program

<table>
<thead>
<tr>
<th>Funded Ratio</th>
<th>Size of Claim</th>
<th>Less Than $1 Million</th>
<th>$1-$9 Million</th>
<th>$10-$99 Million</th>
<th>$100-$999 Million</th>
<th>$1 Billion or More</th>
<th>Totals Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than 25%</td>
<td></td>
<td>898</td>
<td>261</td>
<td>43</td>
<td>9</td>
<td>0</td>
<td>1,211</td>
<td>25.7%</td>
</tr>
<tr>
<td>25% - 49%</td>
<td></td>
<td>669</td>
<td>392</td>
<td>123</td>
<td>19</td>
<td>5</td>
<td>1,208</td>
<td>25.7%</td>
</tr>
<tr>
<td>50% - 74%</td>
<td></td>
<td>764</td>
<td>452</td>
<td>136</td>
<td>25</td>
<td>4</td>
<td>1,381</td>
<td>29.3%</td>
</tr>
<tr>
<td>75% or More</td>
<td></td>
<td>812</td>
<td>80</td>
<td>14</td>
<td>0</td>
<td>0</td>
<td>906</td>
<td>19.3%</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>3,143</td>
<td>1,185</td>
<td>316</td>
<td>53</td>
<td>9</td>
<td>4,706</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.
Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.
Claims values and distributions are subject to change as PBGC completes reviews.
<table>
<thead>
<tr>
<th>Funded Ratio</th>
<th>Size of Claim</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Less Than $1 Million</td>
<td>$247,883,568</td>
<td>$4,463,183,685</td>
</tr>
<tr>
<td></td>
<td>$1 Million</td>
<td>$699,396,574</td>
<td>25,082,672,489</td>
</tr>
<tr>
<td></td>
<td>$10 - $99 Million</td>
<td>$1,218,525,346</td>
<td>$18,778,710,463</td>
</tr>
<tr>
<td></td>
<td>$1 - $9 Million</td>
<td>$247,883,568</td>
<td>$4,463,183,685</td>
</tr>
<tr>
<td></td>
<td>$1 Billion or More</td>
<td>---</td>
<td>678,686,046</td>
</tr>
<tr>
<td></td>
<td>$100 - $999 Million</td>
<td>---</td>
<td>678,686,046</td>
</tr>
<tr>
<td></td>
<td>$10 - $999 Million</td>
<td>$2,297,378,197</td>
<td>$49,003,252,683</td>
</tr>
<tr>
<td></td>
<td>$1 Billion or More</td>
<td>---</td>
<td>---</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.
Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.
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 (1975-2015) by Plan Size
Single-Employer Program

<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Vested Participants</th>
<th>Plans</th>
<th>Claims</th>
<th>Average Claim Per Participant</th>
<th>Claims* (2015 Dollars)</th>
<th>Average Claim Per Participant (2015 Dollars)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 100</td>
<td>100,925</td>
<td>2,776</td>
<td>$1,075,105,146</td>
<td>2.2%</td>
<td>$1,491,451,431</td>
<td>2.3%</td>
</tr>
<tr>
<td>100-999</td>
<td>506,568</td>
<td>1,604</td>
<td>5,372,308,678</td>
<td>11.0%</td>
<td>7,633,747,652</td>
<td>12.0%</td>
</tr>
<tr>
<td>1,000-4,999</td>
<td>519,132</td>
<td>257</td>
<td>8,253,124,262</td>
<td>16.8%</td>
<td>11,375,347,004</td>
<td>17.9%</td>
</tr>
<tr>
<td>5,000-9,999</td>
<td>262,850</td>
<td>36</td>
<td>6,029,905,014</td>
<td>12.3%</td>
<td>7,984,836,764</td>
<td>12.5%</td>
</tr>
<tr>
<td>10,000 or More</td>
<td>842,827</td>
<td>36</td>
<td>28,272,809,582</td>
<td>57.7%</td>
<td>35,225,226,050</td>
<td>55.3%</td>
</tr>
<tr>
<td>Total</td>
<td>2,232,302</td>
<td>4,709</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
<td>$63,710,608,901</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File and Bureau of Labor Statistics

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteed plans.

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

Claim calculations represent aggregated and average counts of plans, claims, and participants over the stated period.

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

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

*Claims in 2015 dollars are calculated using Consumer Price Index - Urban Consumers.
# Table S-13
PBGC Trusteed Plans (1975-2015) by Fiscal Year and Plan Size
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Fewer Than 25</th>
<th>25-99</th>
<th>100-999</th>
<th>1,000-4,999</th>
<th>5,000-9,999</th>
<th>10,000 or More</th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>193</td>
<td>223</td>
<td>159</td>
<td>11</td>
<td>---</td>
<td>---</td>
<td>586</td>
<td>12.5%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>192</td>
<td>241</td>
<td>169</td>
<td>20</td>
<td>---</td>
<td>---</td>
<td>622</td>
<td>13.2%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>156</td>
<td>201</td>
<td>161</td>
<td>14</td>
<td>4</td>
<td>1</td>
<td>537</td>
<td>11.4%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>157</td>
<td>253</td>
<td>259</td>
<td>21</td>
<td>1</td>
<td>3</td>
<td>694</td>
<td>14.7%</td>
</tr>
<tr>
<td>1995-1999</td>
<td>98</td>
<td>164</td>
<td>147</td>
<td>31</td>
<td>3</td>
<td>1</td>
<td>444</td>
<td>9.4%</td>
</tr>
<tr>
<td>2000-2004</td>
<td>116</td>
<td>196</td>
<td>312</td>
<td>61</td>
<td>17</td>
<td>12</td>
<td>714</td>
<td>15.2%</td>
</tr>
<tr>
<td>2005-2009</td>
<td>114</td>
<td>157</td>
<td>219</td>
<td>57</td>
<td>5</td>
<td>18</td>
<td>570</td>
<td>12.1%</td>
</tr>
<tr>
<td>2010</td>
<td>38</td>
<td>53</td>
<td>53</td>
<td>10</td>
<td>2</td>
<td>---</td>
<td>156</td>
<td>3.3%</td>
</tr>
<tr>
<td>2011</td>
<td>22</td>
<td>34</td>
<td>33</td>
<td>10</td>
<td>---</td>
<td>---</td>
<td>99</td>
<td>2.1%</td>
</tr>
<tr>
<td>2012</td>
<td>34</td>
<td>38</td>
<td>37</td>
<td>7</td>
<td>1</td>
<td>---</td>
<td>117</td>
<td>2.5%</td>
</tr>
<tr>
<td>2013</td>
<td>26</td>
<td>29</td>
<td>24</td>
<td>8</td>
<td>2</td>
<td>---</td>
<td>89</td>
<td>1.9%</td>
</tr>
<tr>
<td>2014</td>
<td>11</td>
<td>13</td>
<td>23</td>
<td>4</td>
<td>---</td>
<td>1</td>
<td>52</td>
<td>1.1%</td>
</tr>
<tr>
<td>2015</td>
<td>6</td>
<td>8</td>
<td>8</td>
<td>3</td>
<td>1</td>
<td>---</td>
<td>26</td>
<td>0.6%</td>
</tr>
<tr>
<td>Total</td>
<td>1,163</td>
<td>1,610</td>
<td>1,604</td>
<td>257</td>
<td>36</td>
<td>36</td>
<td>4,706</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Percent of Total

<table>
<thead>
<tr>
<th>Fewer Than 25</th>
<th>25-99</th>
<th>100-999</th>
<th>1,000-4,999</th>
<th>5,000-9,999</th>
<th>10,000 or More</th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>24.7%</td>
<td>34.2%</td>
<td>34.1%</td>
<td>5.5%</td>
<td>0.8%</td>
<td>0.8%</td>
<td>100%</td>
<td></td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

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 (1975-2015)  
by Fiscal Year and Plan Size  
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Fewer Than 25</th>
<th>25-99</th>
<th>100-999</th>
<th>1,000-4,999</th>
<th>5,000-9,999</th>
<th>10,000 or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1975-1979</td>
<td>$6,246,624</td>
<td>$20,790,881</td>
<td>$131,536,741</td>
<td>$93,631,897</td>
<td>---</td>
<td>---</td>
<td>$252,206,144</td>
<td>0.5%</td>
</tr>
<tr>
<td>1980-1984</td>
<td>15,035,091</td>
<td>40,190,162</td>
<td>257,320,102</td>
<td>430,163,121</td>
<td>---</td>
<td>---</td>
<td>742,708,476</td>
<td>1.5%</td>
</tr>
<tr>
<td>1985-1989</td>
<td>8,553,517</td>
<td>42,641,404</td>
<td>307,011,427</td>
<td>360,567,484</td>
<td>$738,503,990</td>
<td>$244,441,168</td>
<td>1,701,718,991</td>
<td>3.5%</td>
</tr>
<tr>
<td>1990-1994</td>
<td>15,759,225</td>
<td>72,912,208</td>
<td>561,516,393</td>
<td>883,782,003</td>
<td>62,798,863</td>
<td>1,245,201,267</td>
<td>2,841,969,959</td>
<td>5.8%</td>
</tr>
<tr>
<td>1995-1999</td>
<td>14,384,359</td>
<td>64,119,880</td>
<td>291,527,452</td>
<td>102,443,025</td>
<td>29,052,989</td>
<td>782,881,127</td>
<td>1,480,123,713</td>
<td>30.2%</td>
</tr>
<tr>
<td>2005-2009</td>
<td>51,189,207</td>
<td>142,578,317</td>
<td>1,001,075,748</td>
<td>1,681,998,215</td>
<td>374,726,571</td>
<td>18,559,280,364</td>
<td>22,182,846,422</td>
<td>45.3%</td>
</tr>
<tr>
<td>2010</td>
<td>13,399,403</td>
<td>73,744,490</td>
<td>363,793,915</td>
<td>418,279,935</td>
<td>337,441,342</td>
<td>---</td>
<td>1,206,659,085</td>
<td>2.5%</td>
</tr>
<tr>
<td>2011</td>
<td>18,378,789</td>
<td>51,770,483</td>
<td>226,888,985</td>
<td>396,810,855</td>
<td>---</td>
<td>---</td>
<td>693,649,111</td>
<td>1.4%</td>
</tr>
<tr>
<td>2012</td>
<td>22,606,810</td>
<td>78,825,845</td>
<td>373,054,129</td>
<td>406,664,917</td>
<td>115,335,047</td>
<td>---</td>
<td>996,498,748</td>
<td>2.0%</td>
</tr>
<tr>
<td>2013</td>
<td>32,299,249</td>
<td>72,049,546</td>
<td>273,423,590</td>
<td>519,690,573</td>
<td>558,735,784</td>
<td>---</td>
<td>1,456,198,742</td>
<td>3.0%</td>
</tr>
<tr>
<td>2014</td>
<td>10,085,938</td>
<td>22,508,006</td>
<td>206,770,108</td>
<td>201,706,807</td>
<td>---</td>
<td>272,502,891</td>
<td>713,573,749</td>
<td>1.5%</td>
</tr>
<tr>
<td>2015</td>
<td>8,282,304</td>
<td>22,674,799</td>
<td>74,233,778</td>
<td>204,510,792</td>
<td>321,417,742</td>
<td>---</td>
<td>631,119,415</td>
<td>1.3%</td>
</tr>
<tr>
<td>Total</td>
<td>$239,062,164</td>
<td>$836,042,982</td>
<td>$5,372,308,678</td>
<td>$8,253,124,262</td>
<td>$6,029,905,014</td>
<td>$28,272,809,582</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Percent of Total  
---  
0.5%  
1.7%  
11.0%  
16.8%  
12.3%  
57.7%  
100.0%

Source: PBGC Fiscal Year Closing Files.  
Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans. 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%.  

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans. 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%.  

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Size of Claim</th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Less Than $1 Million</td>
<td>$1 - $9 Million</td>
<td>$10 - $99 Million</td>
</tr>
<tr>
<td>Fewer Than 25</td>
<td>1,106</td>
<td>57</td>
<td>-</td>
</tr>
<tr>
<td>25-99</td>
<td>1,361</td>
<td>247</td>
<td>2</td>
</tr>
<tr>
<td>100-999</td>
<td>663</td>
<td>812</td>
<td>129</td>
</tr>
<tr>
<td>1,000-4,999</td>
<td>13</td>
<td>68</td>
<td>164</td>
</tr>
<tr>
<td>5,000-9,999</td>
<td>-</td>
<td>1</td>
<td>14</td>
</tr>
<tr>
<td>10,000 or More</td>
<td>-</td>
<td>-</td>
<td>7</td>
</tr>
<tr>
<td>Total Total</td>
<td>3,143</td>
<td>1,185</td>
<td>316</td>
</tr>
<tr>
<td>Percent of Total</td>
<td>66.8%</td>
<td>25.2%</td>
<td>6.7%</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans.

Claim values and distributions are subject to change as PBGC completes reviews.
## Table S-16
### PBGC Claims (1975-2015)
#### by Size of Claim and Plan Size
##### Single-Employer Program

<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Less Than $1 Million</th>
<th>$1 - $9 Million</th>
<th>$10 - $99 Million</th>
<th>$100 - $999 Million</th>
<th>$1 Billion or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 25</td>
<td>$143,727,710</td>
<td>$95,334,454</td>
<td>---</td>
<td>---</td>
<td>---</td>
<td>$239,062,164</td>
<td>0.5%</td>
</tr>
<tr>
<td>25-99</td>
<td>325,698,798</td>
<td>486,032,724</td>
<td>$24,311,460</td>
<td>---</td>
<td>---</td>
<td>836,042,982</td>
<td>1.7%</td>
</tr>
<tr>
<td>100-999</td>
<td>254,081,618</td>
<td>2,794,753,631</td>
<td>2,323,473,429</td>
<td>---</td>
<td>---</td>
<td>5,372,308,678</td>
<td>11.0%</td>
</tr>
<tr>
<td>1,000-4,999</td>
<td>6,417,091</td>
<td>332,811,091</td>
<td>6,109,380,907</td>
<td>$1,804,515,173</td>
<td>---</td>
<td>8,253,124,262</td>
<td>16.8%</td>
</tr>
<tr>
<td>5,000-9,999</td>
<td>---</td>
<td>6,420,835</td>
<td>781,840,233</td>
<td>5,241,643,946</td>
<td>---</td>
<td>6,029,905,014</td>
<td>12.3%</td>
</tr>
<tr>
<td>10,000 or More</td>
<td>---</td>
<td>---</td>
<td>339,952,089</td>
<td>7,921,937,273</td>
<td>$20,010,920,220</td>
<td>28,272,809,583</td>
<td>57.7%</td>
</tr>
<tr>
<td>Total</td>
<td>$729,925,218</td>
<td>$3,715,352,733</td>
<td>$9,578,958,118</td>
<td>$14,968,096,393</td>
<td>$20,010,920,220</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Percent of Total

<table>
<thead>
<tr>
<th>Less Than $1 Million</th>
<th>$1 - $9 Million</th>
<th>$10 - $99 Million</th>
<th>$100 - $999 Million</th>
<th>$1 Billion or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>1.5%</td>
<td>7.6%</td>
<td>19.5%</td>
<td>30.5%</td>
<td>40.8%</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans.

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>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Less Than 25%</th>
<th>25%-49%</th>
<th>50%-74%</th>
<th>75% or More</th>
<th>Total Plans</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 25</td>
<td>446</td>
<td>244</td>
<td>202</td>
<td>271</td>
<td>1,163</td>
<td>24.7%</td>
</tr>
<tr>
<td>25-99</td>
<td>458</td>
<td>423</td>
<td>423</td>
<td>306</td>
<td>1,610</td>
<td>34.2%</td>
</tr>
<tr>
<td>100-999</td>
<td>268</td>
<td>433</td>
<td>620</td>
<td>283</td>
<td>1,604</td>
<td>34.1%</td>
</tr>
<tr>
<td>1,000-4,999</td>
<td>34</td>
<td>81</td>
<td>103</td>
<td>39</td>
<td>257</td>
<td>5.5%</td>
</tr>
<tr>
<td>5,000-9,999</td>
<td>4</td>
<td>15</td>
<td>14</td>
<td>3</td>
<td>36</td>
<td>0.8%</td>
</tr>
<tr>
<td>10,000 or More</td>
<td>1</td>
<td>12</td>
<td>19</td>
<td>4</td>
<td>36</td>
<td>0.8%</td>
</tr>
<tr>
<td>Total</td>
<td>1,211</td>
<td>1,208</td>
<td>1,381</td>
<td>906</td>
<td>4,706</td>
<td>100.0%</td>
</tr>
<tr>
<td>Percent of Total</td>
<td>25.7%</td>
<td>25.7%</td>
<td>29.3%</td>
<td>19.3%</td>
<td>100.0%</td>
<td></td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.
<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Less Than 25%</th>
<th>25%-49%</th>
<th>50%-74%</th>
<th>75% or More</th>
<th>Total Claims</th>
<th>Percent of Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 25</td>
<td>$134,510,323</td>
<td>$65,566,664</td>
<td>$34,478,028</td>
<td>$4,507,149</td>
<td>$239,062,164</td>
<td>0.5%</td>
</tr>
<tr>
<td>25-99</td>
<td>$303,962,237</td>
<td>$300,134,174</td>
<td>$209,995,765</td>
<td>$21,950,805</td>
<td>$836,042,982</td>
<td>1.7%</td>
</tr>
<tr>
<td>100-999</td>
<td>$839,512,770</td>
<td>$2,064,956,033</td>
<td>$2,232,488,477</td>
<td>$235,351,398</td>
<td>$5,372,308,678</td>
<td>11.0%</td>
</tr>
<tr>
<td>1,000-4,999</td>
<td>$1,579,122,195</td>
<td>$3,285,424,345</td>
<td>$3,216,577,191</td>
<td>$172,000,530</td>
<td>$8,253,124,262</td>
<td>16.8%</td>
</tr>
<tr>
<td>5,000-9,999</td>
<td>$826,538,771</td>
<td>$2,782,493,564</td>
<td>$2,291,709,720</td>
<td>$129,162,959</td>
<td>$6,029,905,014</td>
<td>12.3%</td>
</tr>
<tr>
<td>10,000 or more</td>
<td>$779,537,389</td>
<td>$16,584,097,708</td>
<td>$10,793,461,281</td>
<td>$115,713,205</td>
<td>$28,272,809,583</td>
<td>57.7%</td>
</tr>
<tr>
<td>Total</td>
<td>$4,463,183,685</td>
<td>$25,082,672,488</td>
<td>$18,778,710,463</td>
<td>$678,686,046</td>
<td>$49,003,252,682</td>
<td>100.0%</td>
</tr>
<tr>
<td>Percent of Total</td>
<td>9.1%</td>
<td>51.2%</td>
<td>38.3%</td>
<td>1.4%</td>
<td>100.0%</td>
<td></td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trusteeed plans.

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 (1975-2015)
### Single-Employer Program

<table>
<thead>
<tr>
<th>Industry</th>
<th>Total Claims</th>
<th>Plans</th>
<th>Vested Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRICULTURE, MINING, AND CONSTRUCTION</td>
<td>$749,318,738</td>
<td>266</td>
<td>46,691</td>
</tr>
<tr>
<td>MANUFACTURING</td>
<td>28,271,923,285</td>
<td>2,804</td>
<td>1,333,675</td>
</tr>
<tr>
<td>Apparel and Textile Mill Products</td>
<td>1,252,435,883</td>
<td>203</td>
<td>187,998</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td>1,773,743,046</td>
<td>661</td>
<td>132,616</td>
</tr>
<tr>
<td>Food and Tobacco Products</td>
<td>483,925,239</td>
<td>180</td>
<td>53,157</td>
</tr>
<tr>
<td>Machinery Manufacturing</td>
<td>1,281,810,370</td>
<td>287</td>
<td>97,294</td>
</tr>
<tr>
<td>Motor Vehicle Equipment</td>
<td>6,269,215,729</td>
<td>132</td>
<td>128,989</td>
</tr>
<tr>
<td>Primary Metals</td>
<td>12,393,507,393</td>
<td>353</td>
<td>427,765</td>
</tr>
<tr>
<td>Rubber and Miscellaneous Plastics</td>
<td>518,328,129</td>
<td>124</td>
<td>37,860</td>
</tr>
<tr>
<td>Other Manufacturing</td>
<td>4,298,957,495</td>
<td>864</td>
<td>267,996</td>
</tr>
<tr>
<td>TRANSPORTATION AND PUBLIC UTILITIES</td>
<td>14,457,543,867</td>
<td>206</td>
<td>379,350</td>
</tr>
<tr>
<td>Air Transportation</td>
<td>14,019,927,051</td>
<td>43</td>
<td>340,721</td>
</tr>
<tr>
<td>Other Transportation and Utilities</td>
<td>437,616,816</td>
<td>163</td>
<td>38,629</td>
</tr>
<tr>
<td>INFORMATION</td>
<td>272,446,380</td>
<td>67</td>
<td>15,406</td>
</tr>
<tr>
<td>WHOLESALE TRADE</td>
<td>580,136,918</td>
<td>296</td>
<td>44,234</td>
</tr>
<tr>
<td>RETAIL TRADE</td>
<td>726,926,249</td>
<td>338</td>
<td>152,767</td>
</tr>
<tr>
<td>FINANCE, INSURANCE, AND REAL ESTATE</td>
<td>1,092,590,180</td>
<td>155</td>
<td>84,850</td>
</tr>
<tr>
<td>SERVICES</td>
<td>2,852,367,065</td>
<td>574</td>
<td>175,329</td>
</tr>
<tr>
<td>TOTAL</td>
<td>$49,003,252,682</td>
<td>4,706</td>
<td>2,232,302</td>
</tr>
</tbody>
</table>

Source: PBGC Fiscal Year Closing File.

Values presented for Claims are the difference between liabilities and assets unless noted as Net Claims, which also consider recoveries from trustee plans.

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
Single-Employer Program

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Periodic Pension Payments</th>
<th>Lump-Sum Payments</th>
<th>All Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total (in millions)</td>
<td>Payees in Year (in thousands)</td>
<td>Average Monthly Payment</td>
</tr>
<tr>
<td>1980</td>
<td>$34</td>
<td>28</td>
<td>$124</td>
</tr>
<tr>
<td>1985</td>
<td>166</td>
<td>75</td>
<td>226</td>
</tr>
<tr>
<td>1990</td>
<td>356</td>
<td>110</td>
<td>262</td>
</tr>
<tr>
<td>1995</td>
<td>739</td>
<td>182</td>
<td>344</td>
</tr>
<tr>
<td>1996</td>
<td>770</td>
<td>199</td>
<td>328</td>
</tr>
<tr>
<td>1997</td>
<td>800</td>
<td>204</td>
<td>316</td>
</tr>
<tr>
<td>1998</td>
<td>826</td>
<td>208</td>
<td>313</td>
</tr>
<tr>
<td>1999</td>
<td>844</td>
<td>214</td>
<td>311</td>
</tr>
<tr>
<td>2000</td>
<td>831</td>
<td>226</td>
<td>309</td>
</tr>
<tr>
<td>2001</td>
<td>954</td>
<td>266</td>
<td>325</td>
</tr>
<tr>
<td>2002</td>
<td>1,458</td>
<td>343</td>
<td>383</td>
</tr>
<tr>
<td>2003</td>
<td>2,401</td>
<td>457</td>
<td>453</td>
</tr>
<tr>
<td>2004</td>
<td>2,918</td>
<td>517</td>
<td>475</td>
</tr>
<tr>
<td>2005</td>
<td>3,607</td>
<td>683</td>
<td>487</td>
</tr>
<tr>
<td>2006</td>
<td>4,011</td>
<td>612</td>
<td>531</td>
</tr>
<tr>
<td>2007</td>
<td>4,179</td>
<td>630</td>
<td>539</td>
</tr>
<tr>
<td>2008</td>
<td>4,211</td>
<td>639</td>
<td>534</td>
</tr>
<tr>
<td>2009</td>
<td>4,409</td>
<td>743</td>
<td>598</td>
</tr>
<tr>
<td>2010</td>
<td>5,361</td>
<td>746</td>
<td>594</td>
</tr>
<tr>
<td>2011</td>
<td>5,172</td>
<td>775</td>
<td>579</td>
</tr>
<tr>
<td>2012</td>
<td>5,299</td>
<td>781</td>
<td>559</td>
</tr>
<tr>
<td>2013</td>
<td>5,386</td>
<td>799</td>
<td>539</td>
</tr>
<tr>
<td>2014</td>
<td>5,436</td>
<td>812</td>
<td>539</td>
</tr>
<tr>
<td>2015</td>
<td>5,486</td>
<td>825</td>
<td>536</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS). 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 (2015)
Single-Employer Program

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Prior to 1980</td>
<td>3,371 0.4%</td>
<td>$4.4 0.1%</td>
<td>$105 $83</td>
<td>930</td>
<td></td>
</tr>
<tr>
<td>1980 to 1984</td>
<td>16,645 2.0%</td>
<td>40.2 0.7%</td>
<td>194 159</td>
<td>1,283</td>
<td></td>
</tr>
<tr>
<td>1985 to 1989</td>
<td>29,057 3.5%</td>
<td>95.6 1.7%</td>
<td>262 195</td>
<td>2,090</td>
<td></td>
</tr>
<tr>
<td>1990 to 1994</td>
<td>80,595 9.7%</td>
<td>331.3 5.9%</td>
<td>324 237</td>
<td>5,646</td>
<td></td>
</tr>
<tr>
<td>1995</td>
<td>7,080 0.9%</td>
<td>26.7 0.5%</td>
<td>299 166</td>
<td>2,357</td>
<td></td>
</tr>
<tr>
<td>1996</td>
<td>8,973 1.1%</td>
<td>25.0 0.4%</td>
<td>222 129</td>
<td>2,683</td>
<td></td>
</tr>
<tr>
<td>1997</td>
<td>12,324 1.5%</td>
<td>42.4 0.8%</td>
<td>273 198</td>
<td>5,113</td>
<td></td>
</tr>
<tr>
<td>1998</td>
<td>4,310 0.5%</td>
<td>14.3 0.3%</td>
<td>261 160</td>
<td>3,407</td>
<td></td>
</tr>
<tr>
<td>1999</td>
<td>8,812 1.1%</td>
<td>27.4 0.5%</td>
<td>243 157</td>
<td>12,592</td>
<td></td>
</tr>
<tr>
<td>2000</td>
<td>8,261 1.0%</td>
<td>24.5 0.4%</td>
<td>235 133</td>
<td>2,440</td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td>46,804 5.7%</td>
<td>271.6 4.9%</td>
<td>456 275</td>
<td>20,159</td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td>90,159 10.9%</td>
<td>505.0 9.1%</td>
<td>444 276</td>
<td>25,301</td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>94,580 11.4%</td>
<td>820.6 14.7%</td>
<td>690 403</td>
<td>25,186</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>64,707 7.8%</td>
<td>330.5 5.9%</td>
<td>404 233</td>
<td>35,208</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>109,746 13.3%</td>
<td>1,077.0 19.3%</td>
<td>773 457</td>
<td>125,695</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>20,930 2.5%</td>
<td>271.3 4.9%</td>
<td>1,010 433</td>
<td>17,947</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>12,565 1.5%</td>
<td>55.8 1.0%</td>
<td>351 193</td>
<td>12,968</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>9,490 1.1%</td>
<td>46.7 0.8%</td>
<td>399 215</td>
<td>12,286</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>103,059 12.4%</td>
<td>1,031.3 18.5%</td>
<td>784 451</td>
<td>114,828</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>25,621 3.1%</td>
<td>141.0 2.5%</td>
<td>437 262</td>
<td>28,488</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>13,043 1.6%</td>
<td>76.9 1.4%</td>
<td>466 280</td>
<td>21,573</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>11,383 1.4%</td>
<td>69.7 1.3%</td>
<td>498 250</td>
<td>22,765</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>15,884 1.9%</td>
<td>122.0 2.2%</td>
<td>615 389</td>
<td>25,691</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>14,452 1.7%</td>
<td>49.7 0.9%</td>
<td>341 148</td>
<td>20,336</td>
<td></td>
</tr>
<tr>
<td>2015</td>
<td>229 0.0%</td>
<td>0.3 0.0%</td>
<td>384 223</td>
<td>13,029</td>
<td></td>
</tr>
<tr>
<td>Subtotal</td>
<td>812,079 98.1%</td>
<td>5,501.1 98.8%</td>
<td>536 279</td>
<td>560,000</td>
<td></td>
</tr>
<tr>
<td>Recently Terminated Plans</td>
<td>16,097 1.9%</td>
<td>68.7 1.2%</td>
<td>**</td>
<td>**</td>
<td></td>
</tr>
<tr>
<td>Total</td>
<td>828,176 100.0%</td>
<td>$5,569.8 100.0%</td>
<td>**</td>
<td>**</td>
<td>560,000</td>
</tr>
</tbody>
</table>

This table is developed primarily using data from PBGC’s Payment System (PPS). Some recently terminated plans are still in the process of being added to PPS. Because it’s possible that some of those plans may have terminated before fiscal year 2015, all terminated plans that are not yet in PPS are shown as a separate line item.

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 (2015)
Single-Employer Program

<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Periodic Payees</th>
<th>Periodic Payments (in millions)</th>
<th>Average Monthly Pension Payment</th>
<th>Median Monthly Pension Payment</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 100</td>
<td>47,365</td>
<td>$155.3</td>
<td>$265</td>
<td>$146</td>
</tr>
<tr>
<td>100 - 499</td>
<td>106,446</td>
<td>425.2</td>
<td>322</td>
<td>197</td>
</tr>
<tr>
<td>500 - 999</td>
<td>69,644</td>
<td>299.0</td>
<td>347</td>
<td>204</td>
</tr>
<tr>
<td>1,000 - 4,999</td>
<td>191,026</td>
<td>951.3</td>
<td>402</td>
<td>236</td>
</tr>
<tr>
<td>5,000 - 9,999</td>
<td>116,678</td>
<td>864.0</td>
<td>597</td>
<td>355</td>
</tr>
<tr>
<td>10,000 - 24,999</td>
<td>139,371</td>
<td>1,270.0</td>
<td>735</td>
<td>325</td>
</tr>
<tr>
<td>25,000 or More</td>
<td>154,636</td>
<td>1,521.3</td>
<td>793</td>
<td>639</td>
</tr>
<tr>
<td>Total</td>
<td>825,166</td>
<td>$5,466.0</td>
<td>$536</td>
<td>$279</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
<table>
<thead>
<tr>
<th>Age</th>
<th>Total Payees</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Periodic Payees</td>
<td>Average Monthly Pension</td>
<td>Periodic Payees</td>
</tr>
<tr>
<td>Younger Than 60</td>
<td>41,224 5.0%</td>
<td>$437</td>
<td>21,473 4.6%</td>
</tr>
<tr>
<td>60 - 64</td>
<td>102,134 12.4%</td>
<td>561</td>
<td>61,646 13.1%</td>
</tr>
<tr>
<td>65 - 69</td>
<td>182,686 22.1%</td>
<td>597</td>
<td>109,130 23.3%</td>
</tr>
<tr>
<td>70 - 74</td>
<td>163,110 19.8%</td>
<td>611</td>
<td>99,154 21.1%</td>
</tr>
<tr>
<td>75 - 79</td>
<td>128,610 15.6%</td>
<td>600</td>
<td>76,034 16.2%</td>
</tr>
<tr>
<td>80 - 84</td>
<td>98,462 11.9%</td>
<td>543</td>
<td>53,645 11.4%</td>
</tr>
<tr>
<td>85 and Older</td>
<td>108,940 13.2%</td>
<td>425</td>
<td>47,748 10.2%</td>
</tr>
<tr>
<td>Total</td>
<td>825,166 100.0%</td>
<td>$536</td>
<td>468,830 100.0%</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
Ages are calculated as of the last day of the fiscal year.
Beginning in fiscal year 2014 the percentages displayed represent the proportion of each age group within each gender.
<table>
<thead>
<tr>
<th>Age</th>
<th>Total Retirees</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Periodic Payees</td>
<td>Average Monthly Pension</td>
<td>Periodic Payees</td>
</tr>
<tr>
<td>Younger Than 60</td>
<td>32,383 4.7%</td>
<td>$462</td>
<td>20,284 4.4%</td>
</tr>
<tr>
<td>60 - 64</td>
<td>91,847 13.3%</td>
<td>582</td>
<td>60,978 13.2%</td>
</tr>
<tr>
<td>65 - 69</td>
<td>165,646 23.9%</td>
<td>619</td>
<td>107,969 23.4%</td>
</tr>
<tr>
<td>70 - 74</td>
<td>143,123 20.7%</td>
<td>644</td>
<td>97,866 21.2%</td>
</tr>
<tr>
<td>75 - 79</td>
<td>106,753 15.4%</td>
<td>655</td>
<td>74,903 16.2%</td>
</tr>
<tr>
<td>80 - 84</td>
<td>76,267 11.0%</td>
<td>618</td>
<td>52,810 11.4%</td>
</tr>
<tr>
<td>85 and Older</td>
<td>76,587 11.1%</td>
<td>502</td>
<td>46,799 10.1%</td>
</tr>
<tr>
<td>Total</td>
<td>692,607 100.0%</td>
<td>$606</td>
<td>461,608 100.0%</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
Ages are calculated as of the last day of the fiscal year.
Beginning in fiscal year 2014 the percentages displayed represent the proportion of each age group within each gender.
<table>
<thead>
<tr>
<th>Age</th>
<th>Total Beneficiaries</th>
<th>Male</th>
<th>Female</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Periodic Payees</td>
<td>Average Monthly Pension</td>
<td>Periodic Payees</td>
</tr>
<tr>
<td>Younger Than 60</td>
<td>8,841 6.7%</td>
<td>$343</td>
<td>1,189 16.5%</td>
</tr>
<tr>
<td>60 - 64</td>
<td>10,288 7.8%</td>
<td>364</td>
<td>669 9.3%</td>
</tr>
<tr>
<td>65 - 69</td>
<td>17,039 12.9%</td>
<td>374</td>
<td>1,161 16.1%</td>
</tr>
<tr>
<td>70 - 74</td>
<td>19,987 15.1%</td>
<td>355</td>
<td>1,288 17.8%</td>
</tr>
<tr>
<td>75 - 79</td>
<td>21,857 16.5%</td>
<td>314</td>
<td>1,131 15.7%</td>
</tr>
<tr>
<td>80 - 84</td>
<td>22,195 16.7%</td>
<td>272</td>
<td>835 11.6%</td>
</tr>
<tr>
<td>85 and Older</td>
<td>32,353 24.4%</td>
<td>240</td>
<td>950 13.2%</td>
</tr>
<tr>
<td>Total</td>
<td>132,559 100.0%</td>
<td>$309</td>
<td>7,222 100.0%</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
Ages are calculated as of the last day of the fiscal year.
Beginning in fiscal year 2014 the percentages displayed represent the proportion of each age group within each gender.
<table>
<thead>
<tr>
<th>Monthly Payment</th>
<th>Periodic Payees</th>
<th>Periodic Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than $50</td>
<td>41,814</td>
<td>$17,326,356</td>
</tr>
<tr>
<td>$50 - $99</td>
<td>111,582</td>
<td>106,911,853</td>
</tr>
<tr>
<td>$100 - $149</td>
<td>98,734</td>
<td>150,952,811</td>
</tr>
<tr>
<td>$150 - $199</td>
<td>72,970</td>
<td>157,228,609</td>
</tr>
<tr>
<td>$200 - $249</td>
<td>59,954</td>
<td>166,485,082</td>
</tr>
<tr>
<td>$250 - $299</td>
<td>45,177</td>
<td>153,769,108</td>
</tr>
<tr>
<td>$300 - $349</td>
<td>40,499</td>
<td>162,825,332</td>
</tr>
<tr>
<td>$350 - $399</td>
<td>30,945</td>
<td>143,730,108</td>
</tr>
<tr>
<td>$400 - $449</td>
<td>29,124</td>
<td>153,218,450</td>
</tr>
<tr>
<td>$450 - $499</td>
<td>23,625</td>
<td>139,069,118</td>
</tr>
<tr>
<td>$500 - $549</td>
<td>22,456</td>
<td>146,108,326</td>
</tr>
<tr>
<td>$550 - $599</td>
<td>18,830</td>
<td>134,153,164</td>
</tr>
<tr>
<td>$600 - $749</td>
<td>45,550</td>
<td>378,670,835</td>
</tr>
<tr>
<td>$750 - $999</td>
<td>50,592</td>
<td>544,015,489</td>
</tr>
<tr>
<td>$1,000 - $1,499</td>
<td>67,459</td>
<td>1,029,351,196</td>
</tr>
<tr>
<td>$1,500 - $1,999</td>
<td>36,257</td>
<td>764,422,706</td>
</tr>
<tr>
<td>$2,000 - $2,499</td>
<td>13,942</td>
<td>381,722,903</td>
</tr>
<tr>
<td>$2,500 or More</td>
<td>15,656</td>
<td>756,220,875</td>
</tr>
<tr>
<td>Total</td>
<td>825,166</td>
<td>$5,486,182,322</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).

Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.
<table>
<thead>
<tr>
<th>Monthly Payment</th>
<th>Periodic Retirees</th>
<th>Retiree Periodic Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than $50</td>
<td>30,445</td>
<td>$12,751,431</td>
</tr>
<tr>
<td>$50 - $99</td>
<td>78,231</td>
<td>73,399,991</td>
</tr>
<tr>
<td>$100 - $149</td>
<td>76,199</td>
<td>116,610,313</td>
</tr>
<tr>
<td>$150 - $199</td>
<td>60,488</td>
<td>130,139,818</td>
</tr>
<tr>
<td>$200 - $249</td>
<td>50,772</td>
<td>140,388,783</td>
</tr>
<tr>
<td>$250 - $299</td>
<td>38,011</td>
<td>128,888,235</td>
</tr>
<tr>
<td>$300 - $349</td>
<td>34,664</td>
<td>138,882,768</td>
</tr>
<tr>
<td>$350 - $399</td>
<td>26,726</td>
<td>123,732,270</td>
</tr>
<tr>
<td>$400 - $449</td>
<td>25,623</td>
<td>134,403,230</td>
</tr>
<tr>
<td>$450 - $499</td>
<td>20,827</td>
<td>122,228,809</td>
</tr>
<tr>
<td>$500 - $549</td>
<td>20,013</td>
<td>129,863,420</td>
</tr>
<tr>
<td>$550 - $599</td>
<td>16,849</td>
<td>119,722,625</td>
</tr>
<tr>
<td>$600 - $749</td>
<td>41,033</td>
<td>340,351,112</td>
</tr>
<tr>
<td>$750 - $999</td>
<td>45,887</td>
<td>492,283,691</td>
</tr>
<tr>
<td>$1,000 - $1,499</td>
<td>63,535</td>
<td>970,111,152</td>
</tr>
<tr>
<td>$1,500 - $1,999</td>
<td>35,084</td>
<td>738,865,744</td>
</tr>
<tr>
<td>$2,000 - $2,499</td>
<td>13,350</td>
<td>365,121,270</td>
</tr>
<tr>
<td>$2,500 or More</td>
<td>14,870</td>
<td>720,663,340</td>
</tr>
<tr>
<td>Total</td>
<td>692,607</td>
<td>$4,998,408,003</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
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# Table S-28

## PBGC Beneficiary Payees and Benefit Payments by Size of Monthly Payment (2015)

### Single-Employer Program

<table>
<thead>
<tr>
<th>Monthly Payment</th>
<th>Periodic Beneficiaries</th>
<th>Beneficiary Periodic Payments</th>
</tr>
</thead>
<tbody>
<tr>
<td>Less Than $50</td>
<td>11,369</td>
<td>$4,574,925</td>
</tr>
<tr>
<td>$50 - $99</td>
<td>33,351</td>
<td>33,511,862</td>
</tr>
<tr>
<td>$100 - $149</td>
<td>22,535</td>
<td>34,342,498</td>
</tr>
<tr>
<td>$150 - $199</td>
<td>12,482</td>
<td>27,088,791</td>
</tr>
<tr>
<td>$200 - $249</td>
<td>9,182</td>
<td>26,096,299</td>
</tr>
<tr>
<td>$250 - $299</td>
<td>7,166</td>
<td>24,880,873</td>
</tr>
<tr>
<td>$300 - $349</td>
<td>5,835</td>
<td>23,942,564</td>
</tr>
<tr>
<td>$350 - $399</td>
<td>4,219</td>
<td>19,997,838</td>
</tr>
<tr>
<td>$400 - $449</td>
<td>3,501</td>
<td>18,815,220</td>
</tr>
<tr>
<td>$450 - $499</td>
<td>2,798</td>
<td>16,840,309</td>
</tr>
<tr>
<td>$500 - $549</td>
<td>2,443</td>
<td>16,244,906</td>
</tr>
<tr>
<td>$550 - $599</td>
<td>1,981</td>
<td>14,430,539</td>
</tr>
<tr>
<td>$600 - $749</td>
<td>4,517</td>
<td>38,319,723</td>
</tr>
<tr>
<td>$750 - $999</td>
<td>4,705</td>
<td>51,731,798</td>
</tr>
<tr>
<td>$1,000 - $1,499</td>
<td>3,924</td>
<td>59,240,044</td>
</tr>
<tr>
<td>$1,500 - $1,999</td>
<td>1,173</td>
<td>25,556,962</td>
</tr>
<tr>
<td>$2,000 - $2,499</td>
<td>592</td>
<td>16,601,633</td>
</tr>
<tr>
<td>$2,500 or More</td>
<td>786</td>
<td>35,557,535</td>
</tr>
<tr>
<td>Total</td>
<td>132,559</td>
<td>$487,774,319</td>
</tr>
</tbody>
</table>

*This table is based primarily on data provided by the PBGC’s Payment System (PPS).*  
*Due to rounding of individual items, numbers may not add up to totals and percentages may not add up to 100%.*
<table>
<thead>
<tr>
<th>Industry</th>
<th>Periodic Payees</th>
<th>Periodic Payments</th>
<th>Mean Monthly Pension</th>
<th>Median Monthly Pension</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>AGRICULTURE, MINING, AND CONSTRUCTION</strong></td>
<td>16,966</td>
<td>$88,189,470</td>
<td>1.6%</td>
<td>438</td>
</tr>
<tr>
<td>Manufacturing</td>
<td>527,130</td>
<td>3,135,667,001</td>
<td>57.2%</td>
<td>392</td>
</tr>
<tr>
<td>Apparel and Textile Mill Products</td>
<td>68,559</td>
<td>160,543,647</td>
<td>2.9%</td>
<td>188</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td>47,245</td>
<td>197,726,615</td>
<td>3.6%</td>
<td>339</td>
</tr>
<tr>
<td>Food and Tobacco Products</td>
<td>13,712</td>
<td>43,430,309</td>
<td>0.8%</td>
<td>255</td>
</tr>
<tr>
<td>Machinery and Computer Equipment</td>
<td>35,163</td>
<td>177,015,312</td>
<td>3.2%</td>
<td>406</td>
</tr>
<tr>
<td>Motor Vehicle Equipment</td>
<td>58,137</td>
<td>733,680,965</td>
<td>13.4%</td>
<td>1004</td>
</tr>
<tr>
<td>Primary Metals</td>
<td>202,719</td>
<td>1,362,786,768</td>
<td>24.8%</td>
<td>544</td>
</tr>
<tr>
<td>Rubber and Miscellaneous Plastics</td>
<td>12,201</td>
<td>44,852,035</td>
<td>0.8%</td>
<td>303</td>
</tr>
<tr>
<td>Other Manufacturing</td>
<td>89,394</td>
<td>415,631,350</td>
<td>7.6%</td>
<td>376</td>
</tr>
<tr>
<td><strong>TRANSPORTATION AND PUBLIC UTILITIES</strong></td>
<td>156,113</td>
<td>1,625,679,139</td>
<td>29.6%</td>
<td>833</td>
</tr>
<tr>
<td>Air Transportation</td>
<td>145,125</td>
<td>1,570,903,480</td>
<td>28.6%</td>
<td>866</td>
</tr>
<tr>
<td>Other Transportation</td>
<td>10,935</td>
<td>54,651,810</td>
<td>1.0%</td>
<td>402</td>
</tr>
<tr>
<td>Public Utilities</td>
<td>53</td>
<td>123,849</td>
<td>*</td>
<td>196</td>
</tr>
<tr>
<td><strong>INFORMATION</strong></td>
<td>5,989</td>
<td>25,219,835</td>
<td>0.5%</td>
<td>357</td>
</tr>
<tr>
<td><strong>WHOLESALE TRADE</strong></td>
<td>12,267</td>
<td>51,631,616</td>
<td>0.9%</td>
<td>355</td>
</tr>
<tr>
<td><strong>RETAIL TRADE</strong></td>
<td>35,864</td>
<td>110,792,112</td>
<td>2.0%</td>
<td>252</td>
</tr>
<tr>
<td><strong>FINANCE, INSURANCE, AND REAL ESTATE</strong></td>
<td>24,673</td>
<td>180,696,872</td>
<td>3.3%</td>
<td>593</td>
</tr>
<tr>
<td><strong>SERVICES</strong></td>
<td>44,647</td>
<td>256,865,251</td>
<td>4.7%</td>
<td>471</td>
</tr>
<tr>
<td>Health Care</td>
<td>27,900</td>
<td>166,503,872</td>
<td>3.0%</td>
<td>483</td>
</tr>
<tr>
<td>Other Services</td>
<td>16,747</td>
<td>90,361,379</td>
<td>1.6%</td>
<td>438</td>
</tr>
<tr>
<td><strong>NON-PROFIT ORGANIZATIONS</strong></td>
<td>1,518</td>
<td>11,441,027</td>
<td>0.2%</td>
<td>620</td>
</tr>
<tr>
<td><strong>TOTAL</strong></td>
<td>825,166</td>
<td>$5,486,182,322</td>
<td>100.0%</td>
<td>$536</td>
</tr>
</tbody>
</table>

This table is based primarily on data provided by the PBGC’s Payment System (PPS).
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>
<thead>
<tr>
<th>Year</th>
<th>Total Insured Participants (in thousands)</th>
<th>In Plans with 10,000 or more Participants (in thousands)</th>
<th>In Plans with 5,000-9,999 Participants (in thousands)</th>
<th>In Plans with 1,000-4,999 Participants (in thousands)</th>
<th>In Plans with 250-999 Participants (in thousands)</th>
<th>In Plans with 100-249 Participants (in thousands)</th>
<th>In Plans with 25-99 Participants (in thousands)</th>
<th>In Plans with Fewer Than 25 Participants (in thousands)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>27,518</td>
<td>12,044</td>
<td>2,833</td>
<td>5,776</td>
<td>3,852</td>
<td>1,436</td>
<td>1,064</td>
<td>513</td>
</tr>
<tr>
<td>1985</td>
<td>29,809</td>
<td>12,724</td>
<td>3,164</td>
<td>6,579</td>
<td>4,032</td>
<td>1,585</td>
<td>1,164</td>
<td>561</td>
</tr>
<tr>
<td>1990</td>
<td>31,633</td>
<td>14,336</td>
<td>3,351</td>
<td>6,989</td>
<td>4,064</td>
<td>1,429</td>
<td>1,023</td>
<td>441</td>
</tr>
<tr>
<td>1995</td>
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Source: PBGC Premium Filings.
Due to rounding of individual items, numbers may not add up across columns.
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<th>Insured Plans with 5,000-9,999 Participants</th>
<th>Insured Plans with 1,000-4,999 Participants</th>
<th>Insured Plans with 250-999 Participants</th>
<th>Insured Plans with 100-249 Participants</th>
<th>Insured Plans with 25-99 Participants</th>
<th>Insured Plans with Fewer Than 25 Participants</th>
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Source: PBGC Premium Filings.
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Source: Internal Revenue Service Form 5500 Series Filings.
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%.
Figures for 2012 and beyond are estimates from PBGC internal calculations.
### Table S-33
PBGC-Insured Active Participants as a Percent of Private-Sector Wage and Salary Workers (1980-2014)

<table>
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<tr>
<th>Year</th>
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<th>Percentage of Private-Sector Wage and Salary Workers</th>
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Due to rounding of individual items, percentages may not add up across columns.
Table S-34
PBGC-Insured Hybrid Plans by Plan Size (2001-2014)
Single-Employer Program

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<th>Total Insured Plans</th>
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<th>Insured Plans with 1,000-4,999 Participants</th>
<th>Insured Plans with Fewer Than 1,000 Participants</th>
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<td>Total Plans</td>
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<td>5.0%</td>
<td>1,135</td>
</tr>
<tr>
<td>2004</td>
<td>30,148</td>
<td>1,756</td>
<td>5.8%</td>
<td>1,137</td>
</tr>
<tr>
<td>2005</td>
<td>29,605</td>
<td>1,944</td>
<td>6.6%</td>
<td>1,127</td>
</tr>
<tr>
<td>2006</td>
<td>28,923</td>
<td>2,116</td>
<td>7.3%</td>
<td>1,117</td>
</tr>
<tr>
<td>2007</td>
<td>29,255</td>
<td>2,439</td>
<td>8.3%</td>
<td>1,128</td>
</tr>
<tr>
<td>2008</td>
<td>28,876</td>
<td>3,396</td>
<td>11.8%</td>
<td>1,115</td>
</tr>
<tr>
<td>2009</td>
<td>27,797</td>
<td>3,251</td>
<td>11.7%</td>
<td>1,109</td>
</tr>
<tr>
<td>2010</td>
<td>26,377</td>
<td>3,606</td>
<td>13.7%</td>
<td>1,062</td>
</tr>
<tr>
<td>2011</td>
<td>25,607</td>
<td>3,996</td>
<td>15.6%</td>
<td>1,068</td>
</tr>
<tr>
<td>2012</td>
<td>24,215</td>
<td>4,334</td>
<td>17.9%</td>
<td>1,052</td>
</tr>
<tr>
<td>2013</td>
<td>23,399</td>
<td>4,814</td>
<td>20.6%</td>
<td>1,032</td>
</tr>
<tr>
<td>2014</td>
<td>22,344</td>
<td>5,159</td>
<td>23.1%</td>
<td>1,010</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.

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>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Total Insured Plans</th>
<th>Insured Plans with 5,000 or More Participants</th>
<th>Insured Plans with 1,000-4,999 Participants</th>
<th>Insured Plans with Fewer Than 1,000 Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total Participants</td>
<td>Participants in Hybrid Plans</td>
<td>Percent Hybrid</td>
<td>Total Participants</td>
</tr>
<tr>
<td>2001</td>
<td>34,342</td>
<td>7,034</td>
<td>20.5%</td>
<td>24,761</td>
</tr>
<tr>
<td>2002</td>
<td>34,248</td>
<td>7,915</td>
<td>23.1%</td>
<td>25,110</td>
</tr>
<tr>
<td>2003</td>
<td>34,407</td>
<td>8,475</td>
<td>24.6%</td>
<td>25,556</td>
</tr>
<tr>
<td>2004</td>
<td>34,523</td>
<td>9,993</td>
<td>28.9%</td>
<td>25,981</td>
</tr>
<tr>
<td>2005</td>
<td>34,232</td>
<td>10,333</td>
<td>30.2%</td>
<td>25,900</td>
</tr>
<tr>
<td>2006</td>
<td>33,933</td>
<td>10,326</td>
<td>30.4%</td>
<td>25,848</td>
</tr>
<tr>
<td>2007</td>
<td>33,892</td>
<td>10,921</td>
<td>32.2%</td>
<td>25,905</td>
</tr>
<tr>
<td>2008</td>
<td>33,888</td>
<td>10,687</td>
<td>31.5%</td>
<td>25,954</td>
</tr>
<tr>
<td>2009</td>
<td>33,833</td>
<td>11,602</td>
<td>34.3%</td>
<td>26,089</td>
</tr>
<tr>
<td>2010</td>
<td>33,447</td>
<td>12,490</td>
<td>37.3%</td>
<td>26,059</td>
</tr>
<tr>
<td>2011</td>
<td>33,388</td>
<td>12,642</td>
<td>37.9%</td>
<td>26,259</td>
</tr>
<tr>
<td>2012</td>
<td>32,516</td>
<td>12,469</td>
<td>38.3%</td>
<td>25,730</td>
</tr>
<tr>
<td>2013</td>
<td>31,900</td>
<td>12,843</td>
<td>40.3%</td>
<td>25,266</td>
</tr>
<tr>
<td>2014</td>
<td>30,926</td>
<td>12,508</td>
<td>40.4%</td>
<td>24,492</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.

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

<table>
<thead>
<tr>
<th>Beginning of Plan Year</th>
<th>With Accrual or Participation Freeze Provision</th>
<th></th>
<th></th>
<th></th>
<th></th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total With Provision</td>
<td>Hard-Frozen*</td>
<td>Accruals Continue, But Closed to New Entrants</td>
<td>Partially-Frozen and Closed to New Entrants**</td>
<td>Partially-Frozen and Open to New Entrants**</td>
<td>No Accrual or Participation Freeze</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>8,059</td>
<td>6,072</td>
<td>1,053</td>
<td>574</td>
<td>360</td>
<td>20,817</td>
</tr>
<tr>
<td>2009</td>
<td>9,346</td>
<td>7,143</td>
<td>1,158</td>
<td>655</td>
<td>390</td>
<td>18,451</td>
</tr>
<tr>
<td>2010</td>
<td>9,976</td>
<td>7,722</td>
<td>1,171</td>
<td>675</td>
<td>408</td>
<td>16,401</td>
</tr>
<tr>
<td>2011</td>
<td>10,220</td>
<td>7,738</td>
<td>1,362</td>
<td>740</td>
<td>380</td>
<td>15,387</td>
</tr>
<tr>
<td>2012</td>
<td>9,781</td>
<td>7,387</td>
<td>1,382</td>
<td>684</td>
<td>328</td>
<td>14,434</td>
</tr>
<tr>
<td>2013</td>
<td>9,270</td>
<td>6,954</td>
<td>1,351</td>
<td>649</td>
<td>316</td>
<td>14,129</td>
</tr>
<tr>
<td>2014</td>
<td>8,285</td>
<td>6,182</td>
<td>1,222</td>
<td>617</td>
<td>264</td>
<td>14,059</td>
</tr>
</tbody>
</table>

Number of Plans

<table>
<thead>
<tr>
<th>Beginning of Plan Year</th>
<th>Number of Plans</th>
<th>Percent of Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Total</td>
<td>Hard-Frozen*</td>
</tr>
<tr>
<td>2008</td>
<td>28,876</td>
<td>21.0%</td>
</tr>
<tr>
<td>2009</td>
<td>27,797</td>
<td>25.7%</td>
</tr>
<tr>
<td>2010</td>
<td>26,377</td>
<td>29.3%</td>
</tr>
<tr>
<td>2011</td>
<td>25,607</td>
<td>30.2%</td>
</tr>
<tr>
<td>2012</td>
<td>24,215</td>
<td>30.5%</td>
</tr>
<tr>
<td>2013</td>
<td>23,399</td>
<td>29.7%</td>
</tr>
<tr>
<td>2014</td>
<td>22,344</td>
<td>27.7%</td>
</tr>
</tbody>
</table>

Source: PBGC Premium Filings.
*Hard-frozen plans are plans where no participants are receiving new benefit accruals for additional service or higher compensation.
**Includes plans where only service is frozen, or pay and/or service is frozen for some participants.
<table>
<thead>
<tr>
<th>Beginning of Plan Year</th>
<th>Complete or Partial Accrual Freeze</th>
<th>No Accrual Freeze</th>
<th>Total Active Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Hard-Frozen*</td>
<td>Sub-Total (Active Participants in Frozen Plans)</td>
<td>Sub Total (Active Participants in Non-Frozen Plans)</td>
</tr>
<tr>
<td></td>
<td>Accruals partially frozen and closed to new entrants**</td>
<td>Plan closed to new entrants</td>
<td>Plan open to new entrants</td>
</tr>
<tr>
<td></td>
<td>Accruals partially frozen and open to new entrants**</td>
<td>Sub-Total</td>
<td>Total Active Participants</td>
</tr>
<tr>
<td></td>
<td>Total Active Participants</td>
<td>Number of Active Participants (in thousands)</td>
<td></td>
</tr>
<tr>
<td></td>
<td>(in thousands)</td>
<td>Percent of Active Participants</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>1,202</td>
<td>2,542</td>
<td>11,943</td>
</tr>
<tr>
<td>2009</td>
<td>1,418</td>
<td>2,622</td>
<td>11,011</td>
</tr>
<tr>
<td>2010</td>
<td>1,728</td>
<td>3,250</td>
<td>10,368</td>
</tr>
<tr>
<td>2011</td>
<td>1,533</td>
<td>3,158</td>
<td>9,463</td>
</tr>
<tr>
<td>2012</td>
<td>1,646</td>
<td>3,226</td>
<td>8,772</td>
</tr>
<tr>
<td>2013</td>
<td>2,065</td>
<td>3,822</td>
<td>7,949</td>
</tr>
<tr>
<td>2014</td>
<td>1,975</td>
<td>3,657</td>
<td>7,500</td>
</tr>
</tbody>
</table>

Sources: PBGC Premium Filings and Internal Revenue Service Form 5500 Series Filings.
*Hard-frozen plans are plans where no participants are receiving new benefit accruals.
**Includes plans where only service is frozen, or accruals are hard-frozen for some participants.
<table>
<thead>
<tr>
<th>Industry</th>
<th>Insured Plans</th>
<th>Insured Participants</th>
<th>Premiums</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRICULTURE, MINING, AND CONSTRUCTION</td>
<td>1,969</td>
<td>525</td>
<td>$61.6</td>
</tr>
<tr>
<td>MANUFACTURING</td>
<td>4,876</td>
<td>13,491</td>
<td>$1,832.4</td>
</tr>
<tr>
<td>Chemical and Allied Products</td>
<td>466</td>
<td>1,650</td>
<td>$238.0</td>
</tr>
<tr>
<td>Fabricated Metal Products</td>
<td>769</td>
<td>461</td>
<td>$63.3</td>
</tr>
<tr>
<td>Food, Beverage and Tobacco Products</td>
<td>485</td>
<td>1,243</td>
<td>$106.3</td>
</tr>
<tr>
<td>Machinery and Computer Equipment</td>
<td>611</td>
<td>1,714</td>
<td>$225.7</td>
</tr>
<tr>
<td>Motor Vehicle Equipment</td>
<td>219</td>
<td>1,613</td>
<td>$266.8</td>
</tr>
<tr>
<td>Paper Manufacturing</td>
<td>176</td>
<td>509</td>
<td>$89.4</td>
</tr>
<tr>
<td>Primary Metals</td>
<td>279</td>
<td>459</td>
<td>$97.2</td>
</tr>
<tr>
<td>Rubber and Miscellaneous Plastics</td>
<td>237</td>
<td>292</td>
<td>$27.8</td>
</tr>
<tr>
<td>Other Manufacturing</td>
<td>1,634</td>
<td>5,551</td>
<td>$718.0</td>
</tr>
<tr>
<td>TRANSPORTATION AND PUBLIC UTILITIES</td>
<td>833</td>
<td>2,479</td>
<td>$426.2</td>
</tr>
<tr>
<td>Air Transportation</td>
<td>54</td>
<td>602</td>
<td>$191.5</td>
</tr>
<tr>
<td>Other Transportation</td>
<td>461</td>
<td>768</td>
<td>$78.0</td>
</tr>
<tr>
<td>Public Utilities</td>
<td>318</td>
<td>1,109</td>
<td>$156.7</td>
</tr>
<tr>
<td>INFORMATION</td>
<td>601</td>
<td>1,974</td>
<td>$254.1</td>
</tr>
<tr>
<td>WHOLESALE TRADE</td>
<td>1,730</td>
<td>735</td>
<td>$81.1</td>
</tr>
<tr>
<td>RETAIL TRADE</td>
<td>1,035</td>
<td>1,457</td>
<td>$125.6</td>
</tr>
<tr>
<td>FINANCE, INSURANCE, AND REAL ESTATE</td>
<td>3,946</td>
<td>3,973</td>
<td>$298.2</td>
</tr>
<tr>
<td>SERVICES</td>
<td>6,655</td>
<td>6,094</td>
<td>$696.1</td>
</tr>
<tr>
<td>Health Care</td>
<td>1,806</td>
<td>3,044</td>
<td>$358.3</td>
</tr>
<tr>
<td>Other Services</td>
<td>4,849</td>
<td>3,051</td>
<td>$337.8</td>
</tr>
<tr>
<td>NON-PROFIT ORGANIZATIONS</td>
<td>699</td>
<td>198</td>
<td>$36.7</td>
</tr>
<tr>
<td>TOTAL</td>
<td>22,344</td>
<td>30,926</td>
<td>$3,812.0</td>
</tr>
</tbody>
</table>

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>
<thead>
<tr>
<th>Plan Year(s) Beginning</th>
<th>Flat-Rate Premium</th>
<th>Variable-Rate Premium*</th>
<th>Premium for Certain Terminated Plans</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Rate per Participant</td>
<td>Rate per $1,000 of Unfunded Vested Liabilities</td>
<td>Per-Participant Cap**</td>
</tr>
<tr>
<td>September 2, 1974 - December 31, 1977</td>
<td>$1.00</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1978 - 1985</td>
<td>$2.60</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1986 - 1987</td>
<td>$8.50</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>1988 - 1990</td>
<td>$16</td>
<td>$6</td>
<td>$34</td>
</tr>
<tr>
<td>1991 - 1993</td>
<td>$19</td>
<td>$9</td>
<td>$53</td>
</tr>
<tr>
<td>1994 - 1996</td>
<td>$19</td>
<td>$9</td>
<td>$53***</td>
</tr>
<tr>
<td>1997 - 2005</td>
<td>$19</td>
<td>$9</td>
<td>No cap</td>
</tr>
<tr>
<td>2006</td>
<td>$30</td>
<td>$9</td>
<td>No cap</td>
</tr>
<tr>
<td>2007</td>
<td>$31</td>
<td>$9</td>
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</tr>
<tr>
<td>2008</td>
<td>$33</td>
<td>$9</td>
<td>No cap</td>
</tr>
<tr>
<td>2009</td>
<td>$34</td>
<td>$9</td>
<td>No cap</td>
</tr>
<tr>
<td>2010 - 2012</td>
<td>$35</td>
<td>$9</td>
<td>No cap</td>
</tr>
<tr>
<td>2013</td>
<td>$42</td>
<td>$9</td>
<td>$400</td>
</tr>
<tr>
<td>2014</td>
<td>$49</td>
<td>$14</td>
<td>$412</td>
</tr>
<tr>
<td>2015</td>
<td>$57</td>
<td>$24</td>
<td>$418</td>
</tr>
<tr>
<td>2016</td>
<td>$64</td>
<td>$30</td>
<td>$500</td>
</tr>
<tr>
<td>2017</td>
<td>$69</td>
<td>$34</td>
<td>$517</td>
</tr>
</tbody>
</table>

* For plan years beginning in 1990 – 2007, plans that satisfied specified criteria regarding contributions were exempt from the VRP.

** For plan years beginning after 2006, plans sponsored by small employers (generally fewer than 25 employees) qualify for an additional cap (i.e., $5 times the square of the number of plan participants). For such plans, the maximum VRP owed is the lesser of the small-employer cap and the general VRP cap shown above.

*** 1994 legislation provided for eliminating the VRP cap subject to a three-year transition period. During the transition, (i.e., for plan years beginning 7/1/94 – 6/30/1996), the VRP cap was $53 plus an variable amount based on the the plan’s funded status. Legislation re-establishing a cap on the VRP was enacted in 2012 and first applied to plan years beginning in 2013.
## Table S-40
PBGC Premium Revenue (1980-2016)
Single-Employer Program

<table>
<thead>
<tr>
<th>Year</th>
<th>Flat-Rate Premium (in millions)</th>
<th>Variable-Rate Premium (in millions)</th>
<th>Termination Premium, net of bad debt expense* (in millions)</th>
<th>Total Premium (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>$71 100.0%</td>
<td>---</td>
<td>---</td>
<td>$71</td>
</tr>
<tr>
<td>1985</td>
<td>$82 100.0%</td>
<td>---</td>
<td>---</td>
<td>$82</td>
</tr>
<tr>
<td>1990</td>
<td>$509 77.2%</td>
<td>$150 22.8%</td>
<td>---</td>
<td>$659</td>
</tr>
<tr>
<td>1995</td>
<td>$587 70.0%</td>
<td>$251 30.0%</td>
<td>---</td>
<td>$838</td>
</tr>
<tr>
<td>1996</td>
<td>$600 52.4%</td>
<td>$546 47.6%</td>
<td>---</td>
<td>$1,146</td>
</tr>
<tr>
<td>1997</td>
<td>$646 60.5%</td>
<td>$421 39.5%</td>
<td>---</td>
<td>$1,067</td>
</tr>
<tr>
<td>1998</td>
<td>$642 66.5%</td>
<td>$324 33.5%</td>
<td>---</td>
<td>$966</td>
</tr>
<tr>
<td>1999</td>
<td>$611 67.7%</td>
<td>$291 32.3%</td>
<td>---</td>
<td>$902</td>
</tr>
<tr>
<td>2000</td>
<td>$661 81.9%</td>
<td>$146 18.1%</td>
<td>---</td>
<td>$807</td>
</tr>
<tr>
<td>2001</td>
<td>$674 82.1%</td>
<td>$147 17.9%</td>
<td>---</td>
<td>$821</td>
</tr>
<tr>
<td>2002</td>
<td>$654 83.1%</td>
<td>$133 16.9%</td>
<td>---</td>
<td>$787</td>
</tr>
<tr>
<td>2003</td>
<td>$647 68.2%</td>
<td>$301 31.8%</td>
<td>---</td>
<td>$948</td>
</tr>
<tr>
<td>2004</td>
<td>$654 44.9%</td>
<td>$804 55.1%</td>
<td>---</td>
<td>$1,458</td>
</tr>
<tr>
<td>2005</td>
<td>$664 45.8%</td>
<td>$787 54.2%</td>
<td>---</td>
<td>$1,451</td>
</tr>
<tr>
<td>2006</td>
<td>$892 61.9%</td>
<td>$550 38.1%</td>
<td>---</td>
<td>$1,442</td>
</tr>
<tr>
<td>2007</td>
<td>$1,057 71.6%</td>
<td>$358 24.3%</td>
<td>$61 4.1%</td>
<td>$1,476</td>
</tr>
<tr>
<td>2008</td>
<td>$1,104 78.7%</td>
<td>$241 17.2%</td>
<td>$57 4.1%</td>
<td>$1,402</td>
</tr>
<tr>
<td>2009</td>
<td>$1,126 61.8%</td>
<td>$696 38.2%</td>
<td>$0 0.0%</td>
<td>$1,822</td>
</tr>
<tr>
<td>2010</td>
<td>$1,188 53.2%</td>
<td>$1,043 46.8%</td>
<td>$0 0.0%</td>
<td>$2,231</td>
</tr>
<tr>
<td>2011</td>
<td>$1,143 55.2%</td>
<td>$929 44.8%</td>
<td>$0 0.0%</td>
<td>$2,072</td>
</tr>
<tr>
<td>2012</td>
<td>$1,123 42.5%</td>
<td>$1,495 56.6%</td>
<td>$24 0.9%</td>
<td>$2,642</td>
</tr>
<tr>
<td>2013</td>
<td>$1,274 43.3%</td>
<td>$1,580 53.7%</td>
<td>$88 3.0%</td>
<td>$2,942</td>
</tr>
<tr>
<td>2014</td>
<td>$1,379 36.2%</td>
<td>$2,439 64.0%</td>
<td>-$6 -0.2%</td>
<td>$3,812</td>
</tr>
<tr>
<td>2015</td>
<td>$1,556 37.6%</td>
<td>$2,565 62.0%</td>
<td>$17 0.4%</td>
<td>$4,138</td>
</tr>
<tr>
<td>2016</td>
<td>$1,744 27.3%</td>
<td>$4,639 72.7%</td>
<td>-$4 -0.1%</td>
<td>$6,379</td>
</tr>
</tbody>
</table>

Sources: Annual Report
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. These components are combined with any termination premiums collected.
### Table S-41
PBGC Premium Revenue by Size of Plan and Type of Premium (2014)
Single-Employer Program (in millions)

<table>
<thead>
<tr>
<th>Number of Plan Participants</th>
<th>Flat-Rate Premium</th>
<th>Variable-Rate Premium</th>
<th>Total Premium*</th>
</tr>
</thead>
<tbody>
<tr>
<td>Fewer Than 100</td>
<td>$14.2 1.0%</td>
<td>$24.4 1.0%</td>
<td>$38.6 1.0%</td>
</tr>
<tr>
<td>100 - 499</td>
<td>$41.8 3.0%</td>
<td>$96.8 4.0%</td>
<td>$138.6 3.6%</td>
</tr>
<tr>
<td>500 - 999</td>
<td>$38.3 2.8%</td>
<td>$84.8 3.5%</td>
<td>$123.2 3.2%</td>
</tr>
<tr>
<td>1,000 - 2,499</td>
<td>$91.9 6.7%</td>
<td>$206.3 8.5%</td>
<td>$298.2 7.8%</td>
</tr>
<tr>
<td>2,500 - 4,999</td>
<td>$100.5 7.3%</td>
<td>$183.7 7.5%</td>
<td>$284.2 7.4%</td>
</tr>
<tr>
<td>5,000 - 9,999</td>
<td>$152.7 11.1%</td>
<td>$288.0 11.8%</td>
<td>$440.8 11.5%</td>
</tr>
<tr>
<td>10,000 or more</td>
<td>$939.6 68.1%</td>
<td>$1,554.9 63.8%</td>
<td>$2,494.5 65.3%</td>
</tr>
<tr>
<td>Total</td>
<td>$1,379.0 100.0%</td>
<td>$2,439.0 100.0%</td>
<td>$3,818.0 100.0%</td>
</tr>
<tr>
<td>Percent of Total</td>
<td>41%</td>
<td>59%</td>
<td>100%</td>
</tr>
</tbody>
</table>

* Excludes termination premium revenues.

Source: PBGC Premium Filings and Annual Report.

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>
<thead>
<tr>
<th>Variable-Rate Premium (VRP), Expressed on a Participant Basis</th>
<th>Plans</th>
<th>Percent of Plans Paying VRP</th>
<th>Percent of All Plans</th>
<th>Participants</th>
<th>Percent of Participants Paying VRP</th>
<th>Percent of All Participants</th>
</tr>
</thead>
<tbody>
<tr>
<td>No Variable-Rate Premium Paid</td>
<td>10,902</td>
<td>---</td>
<td>48.8%</td>
<td>12,141,289</td>
<td>---</td>
<td>39.3%</td>
</tr>
<tr>
<td>Variable-Rate Premium Payers</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>$0.01 - $9.99</td>
<td>571</td>
<td>5.0%</td>
<td>2.6%</td>
<td>1,048,580</td>
<td>5.6%</td>
<td>3.4%</td>
</tr>
<tr>
<td>$10.00 - $19.99</td>
<td>1,781</td>
<td>15.6%</td>
<td>8.0%</td>
<td>1,891,628</td>
<td>10.1%</td>
<td>6.1%</td>
</tr>
<tr>
<td>$20.00 - $29.99</td>
<td>1,214</td>
<td>10.6%</td>
<td>5.4%</td>
<td>903,107</td>
<td>4.8%</td>
<td>2.9%</td>
</tr>
<tr>
<td>$30.00 - $39.99</td>
<td>962</td>
<td>8.4%</td>
<td>4.3%</td>
<td>1,146,824</td>
<td>6.1%</td>
<td>3.7%</td>
</tr>
<tr>
<td>$40.00 - $49.99</td>
<td>699</td>
<td>6.1%</td>
<td>3.1%</td>
<td>970,467</td>
<td>5.2%</td>
<td>3.1%</td>
</tr>
<tr>
<td>$50.00 - $59.99</td>
<td>626</td>
<td>5.5%</td>
<td>2.8%</td>
<td>1,076,438</td>
<td>5.7%</td>
<td>3.5%</td>
</tr>
<tr>
<td>$60.00 - $69.99</td>
<td>524</td>
<td>4.6%</td>
<td>2.3%</td>
<td>794,223</td>
<td>4.2%</td>
<td>2.6%</td>
</tr>
<tr>
<td>$70.00 - $79.99</td>
<td>469</td>
<td>4.1%</td>
<td>2.1%</td>
<td>802,499</td>
<td>4.3%</td>
<td>2.6%</td>
</tr>
<tr>
<td>$80.00 - $89.99</td>
<td>433</td>
<td>3.8%</td>
<td>1.9%</td>
<td>700,282</td>
<td>3.7%</td>
<td>2.3%</td>
</tr>
<tr>
<td>$90.00 - $99.99</td>
<td>413</td>
<td>3.6%</td>
<td>1.8%</td>
<td>871,103</td>
<td>4.6%</td>
<td>2.8%</td>
</tr>
<tr>
<td>$100.00 - $149.99</td>
<td>1,380</td>
<td>12.1%</td>
<td>6.2%</td>
<td>3,425,461</td>
<td>18.2%</td>
<td>11.1%</td>
</tr>
<tr>
<td>$150.00 - $199.99</td>
<td>809</td>
<td>7.1%</td>
<td>3.6%</td>
<td>1,907,913</td>
<td>10.2%</td>
<td>6.2%</td>
</tr>
<tr>
<td>$200.00 - $249.99</td>
<td>504</td>
<td>4.4%</td>
<td>2.3%</td>
<td>1,533,038</td>
<td>8.2%</td>
<td>5.0%</td>
</tr>
<tr>
<td>$250.00 - $299.99</td>
<td>329</td>
<td>2.9%</td>
<td>1.5%</td>
<td>500,345</td>
<td>2.7%</td>
<td>1.6%</td>
</tr>
<tr>
<td>$300.00 or More</td>
<td>727</td>
<td>6.4%</td>
<td>3.3%</td>
<td>1,212,802</td>
<td>6.5%</td>
<td>3.9%</td>
</tr>
<tr>
<td>Subtotal</td>
<td>11,442</td>
<td>100.0%</td>
<td>51.2%</td>
<td>18,784,711</td>
<td>100.0%</td>
<td>60.7%</td>
</tr>
<tr>
<td>Total All Plans</td>
<td>22,344</td>
<td>---</td>
<td>100.0%</td>
<td>30,926,000</td>
<td>---</td>
<td>100.0%</td>
</tr>
</tbody>
</table>

Source: PBGC Premium Filings.
Due to rounding of individual items, percentages may not add up to 100%.
<table>
<thead>
<tr>
<th>Plan Year</th>
<th>Plans Paying Variable-Rate Premium</th>
<th>Participants in Plans Paying Variable-Rate Premium</th>
<th>Pre-PPA Single Discount Rate</th>
<th>Variable-Rate Premium Spot Rates**</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>First Segment***</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Second Segment***</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td>Third Segment***</td>
</tr>
<tr>
<td>1992</td>
<td>30.8%</td>
<td>27.4%</td>
<td>6.16%</td>
<td></td>
</tr>
<tr>
<td>1993</td>
<td>36.4%</td>
<td>24.9%</td>
<td>5.95%</td>
<td></td>
</tr>
<tr>
<td>1994</td>
<td>43.1%</td>
<td>34.2%</td>
<td>5.00%</td>
<td></td>
</tr>
<tr>
<td>1995</td>
<td>38.5%</td>
<td>23.8%</td>
<td>6.30%</td>
<td></td>
</tr>
<tr>
<td>1996</td>
<td>46.8%</td>
<td>32.1%</td>
<td>4.85%</td>
<td></td>
</tr>
<tr>
<td>1997</td>
<td>37.0%</td>
<td>19.4%</td>
<td>5.24%</td>
<td></td>
</tr>
<tr>
<td>1998</td>
<td>35.6%</td>
<td>16.6%</td>
<td>5.09%</td>
<td></td>
</tr>
<tr>
<td>1999</td>
<td>35.1%</td>
<td>13.2%</td>
<td>4.30%</td>
<td></td>
</tr>
<tr>
<td>2000</td>
<td>28.0%</td>
<td>7.4%</td>
<td>5.40%</td>
<td></td>
</tr>
<tr>
<td>2001</td>
<td>33.5%</td>
<td>8.0%</td>
<td>4.67%</td>
<td></td>
</tr>
<tr>
<td>2002</td>
<td>35.7%</td>
<td>9.8%</td>
<td>5.48%</td>
<td></td>
</tr>
<tr>
<td>2003</td>
<td>45.1%</td>
<td>17.2%</td>
<td>4.92%</td>
<td></td>
</tr>
<tr>
<td>2004</td>
<td>50.0%</td>
<td>33.1%</td>
<td>4.94%</td>
<td></td>
</tr>
<tr>
<td>2005</td>
<td>48.3%</td>
<td>32.5%</td>
<td>4.73%</td>
<td></td>
</tr>
<tr>
<td>2006</td>
<td>38.3%</td>
<td>14.4%</td>
<td>4.86%</td>
<td></td>
</tr>
<tr>
<td>2007</td>
<td>24.5%</td>
<td>11.0%</td>
<td>5.75%</td>
<td></td>
</tr>
<tr>
<td>2008</td>
<td>33.4%</td>
<td>23.7%</td>
<td>4.93% 6.13% 6.69%</td>
<td></td>
</tr>
<tr>
<td>2009</td>
<td>41.7%</td>
<td>46.9%</td>
<td>6.72% 7.12% 6.36%</td>
<td></td>
</tr>
<tr>
<td>2010</td>
<td>53.3%</td>
<td>53.7%</td>
<td>2.35% 5.65% 6.45%</td>
<td></td>
</tr>
<tr>
<td>2011</td>
<td>53.9%</td>
<td>54.2%</td>
<td>1.98% 5.23% 6.52%</td>
<td></td>
</tr>
<tr>
<td>2012</td>
<td>60.7%</td>
<td>62.5%</td>
<td>2.07% 4.45% 5.24%</td>
<td></td>
</tr>
<tr>
<td>2013</td>
<td>60.8%</td>
<td>62.4%</td>
<td>1.00% 3.57% 4.77%</td>
<td></td>
</tr>
<tr>
<td>2014</td>
<td>51.2%</td>
<td>60.7%</td>
<td>1.25% 4.57% 5.60%</td>
<td></td>
</tr>
</tbody>
</table>

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.
****Standard Method is shown for illustrative purposes. See PBGC.gov for a complete description of alternative methods.
<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Funding Ratio</th>
<th>Underfunding (in millions)</th>
<th>Overfunding (in millions)</th>
<th>PBGC Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>$259,810</td>
<td>$212,072</td>
<td>123%</td>
<td>$20,156</td>
<td>$67,894</td>
<td>8.50%</td>
</tr>
<tr>
<td>1985</td>
<td>500,673</td>
<td>308,617</td>
<td>162%</td>
<td>11,182</td>
<td>203,238</td>
<td>9.75%</td>
</tr>
<tr>
<td>1990</td>
<td>837,131</td>
<td>604,047</td>
<td>139%</td>
<td>35,689</td>
<td>268,773</td>
<td>7.25%</td>
</tr>
<tr>
<td>1991</td>
<td>848,251</td>
<td>687,896</td>
<td>123%</td>
<td>34,485</td>
<td>194,840</td>
<td>7.25%</td>
</tr>
<tr>
<td>1992</td>
<td>915,722</td>
<td>771,421</td>
<td>119%</td>
<td>47,528</td>
<td>191,829</td>
<td>6.25%</td>
</tr>
<tr>
<td>1993</td>
<td>951,972</td>
<td>844,803</td>
<td>113%</td>
<td>59,622</td>
<td>166,791</td>
<td>6.40%</td>
</tr>
<tr>
<td>1994</td>
<td>1,001,129</td>
<td>936,698</td>
<td>107%</td>
<td>75,569</td>
<td>140,000</td>
<td>5.65%</td>
</tr>
<tr>
<td>1995</td>
<td>1,032,503</td>
<td>887,730</td>
<td>116%</td>
<td>37,278</td>
<td>182,050</td>
<td>7.15%</td>
</tr>
<tr>
<td>1996</td>
<td>1,198,221</td>
<td>1,134,194</td>
<td>106%</td>
<td>63,071</td>
<td>147,098</td>
<td>5.30%</td>
</tr>
<tr>
<td>1997</td>
<td>1,368,188</td>
<td>1,192,222</td>
<td>115%</td>
<td>47,906</td>
<td>223,871</td>
<td>5.80%</td>
</tr>
<tr>
<td>1998</td>
<td>1,491,488</td>
<td>1,284,725</td>
<td>116%</td>
<td>49,242</td>
<td>256,005</td>
<td>5.40%</td>
</tr>
<tr>
<td>1999</td>
<td>1,692,755</td>
<td>1,455,469</td>
<td>116%</td>
<td>54,237</td>
<td>291,524</td>
<td>5.30%</td>
</tr>
<tr>
<td>2000</td>
<td>1,836,184</td>
<td>1,271,347</td>
<td>144%</td>
<td>6,566</td>
<td>571,403</td>
<td>7.00%</td>
</tr>
<tr>
<td>2001</td>
<td>1,714,534</td>
<td>1,374,416</td>
<td>125%</td>
<td>38,564</td>
<td>378,682</td>
<td>6.40%</td>
</tr>
<tr>
<td>2002</td>
<td>1,444,777</td>
<td>1,435,558</td>
<td>101%</td>
<td>142,573</td>
<td>151,793</td>
<td>5.70%</td>
</tr>
<tr>
<td>2003</td>
<td>1,372,490</td>
<td>1,620,607</td>
<td>85%</td>
<td>298,996</td>
<td>50,879</td>
<td>5.00%</td>
</tr>
<tr>
<td>2004</td>
<td>1,590,057</td>
<td>1,860,514</td>
<td>85%</td>
<td>321,831</td>
<td>51,373</td>
<td>4.00%</td>
</tr>
<tr>
<td>2005</td>
<td>1,728,856</td>
<td>1,946,593</td>
<td>89%</td>
<td>282,953</td>
<td>65,215</td>
<td>3.90%</td>
</tr>
<tr>
<td>2006</td>
<td>1,840,181</td>
<td>1,910,563</td>
<td>96%</td>
<td>185,883</td>
<td>115,502</td>
<td>4.50%</td>
</tr>
<tr>
<td>2007</td>
<td>2,006,652</td>
<td>1,930,465</td>
<td>104%</td>
<td>113,806</td>
<td>189,993</td>
<td>4.99%</td>
</tr>
<tr>
<td>2008</td>
<td>2,035,275</td>
<td>1,889,057</td>
<td>108%</td>
<td>84,932</td>
<td>231,150</td>
<td>5.37%</td>
</tr>
<tr>
<td>2009</td>
<td>1,561,308</td>
<td>1,945,001</td>
<td>80%</td>
<td>414,303</td>
<td>30,610</td>
<td>5.38%</td>
</tr>
<tr>
<td>2010</td>
<td>1,784,273</td>
<td>2,204,591</td>
<td>81%</td>
<td>448,954</td>
<td>28,637</td>
<td>4.52%</td>
</tr>
<tr>
<td>2011</td>
<td>2,019,906</td>
<td>2,377,262</td>
<td>85%</td>
<td>396,346</td>
<td>38,990</td>
<td>4.26%</td>
</tr>
<tr>
<td>2012</td>
<td>2,050,785</td>
<td>2,858,971</td>
<td>72%</td>
<td>823,419</td>
<td>15,233</td>
<td>2.95%</td>
</tr>
<tr>
<td>2013</td>
<td>2,166,151</td>
<td>2,908,473</td>
<td>74%</td>
<td>758,571</td>
<td>16,249</td>
<td>2.68%</td>
</tr>
<tr>
<td>2014</td>
<td>2,285,984</td>
<td>2,643,297</td>
<td>87%</td>
<td>399,306</td>
<td>42,893</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

Sources: Internal Revenue Service Form 5500 Series filings.

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. Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $720,178.
## Table S-45
Funding of Underfunded PBGC-Insured Plans (1980-2014)
Single-Employer Program

<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Underfunding (in millions)</th>
<th>Funding Ratio</th>
<th>PBGC Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>$53,840</td>
<td>$73,996</td>
<td>$20,156</td>
<td>73%</td>
<td>8.50%</td>
</tr>
<tr>
<td>1985</td>
<td>28,722</td>
<td>39,904</td>
<td>11,182</td>
<td>72%</td>
<td>9.75%</td>
</tr>
<tr>
<td>1990</td>
<td>95,068</td>
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<td>147,301</td>
<td>181,786</td>
<td>34,485</td>
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<td>172,372</td>
<td>219,900</td>
<td>47,528</td>
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</tr>
<tr>
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<td>215,695</td>
<td>275,317</td>
<td>59,622</td>
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<td>6.40%</td>
</tr>
<tr>
<td>1994</td>
<td>308,516</td>
<td>384,085</td>
<td>75,569</td>
<td>80%</td>
<td>5.65%</td>
</tr>
<tr>
<td>1995</td>
<td>218,493</td>
<td>255,771</td>
<td>37,278</td>
<td>85%</td>
<td>7.15%</td>
</tr>
<tr>
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<td>493,597</td>
<td>576,668</td>
<td>83,071</td>
<td>86%</td>
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</tr>
<tr>
<td>1997</td>
<td>353,823</td>
<td>401,729</td>
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</tr>
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<td>358,514</td>
<td>407,756</td>
<td>49,242</td>
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<td>5.40%</td>
</tr>
<tr>
<td>1999</td>
<td>413,446</td>
<td>467,683</td>
<td>54,237</td>
<td>88%</td>
<td>5.30%</td>
</tr>
<tr>
<td>2000</td>
<td>63,218</td>
<td>69,784</td>
<td>6,566</td>
<td>91%</td>
<td>7.00%</td>
</tr>
<tr>
<td>2001</td>
<td>308,514</td>
<td>347,078</td>
<td>38,564</td>
<td>89%</td>
<td>6.40%</td>
</tr>
<tr>
<td>2002</td>
<td>413,446</td>
<td>467,683</td>
<td>54,237</td>
<td>88%</td>
<td>5.30%</td>
</tr>
<tr>
<td>2003</td>
<td>778,351</td>
<td>920,925</td>
<td>142,573</td>
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<td>2005</td>
<td>1,229,811</td>
<td>1,551,642</td>
<td>321,831</td>
<td>79%</td>
<td>4.00%</td>
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<td>1,480,512</td>
<td>282,953</td>
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<td>1,156,935</td>
<td>185,883</td>
<td>84%</td>
<td>4.50%</td>
</tr>
<tr>
<td>2008</td>
<td>815,236</td>
<td>929,041</td>
<td>113,805</td>
<td>88%</td>
<td>4.99%</td>
</tr>
<tr>
<td>2009</td>
<td>698,799</td>
<td>783,731</td>
<td>84,932</td>
<td>89%</td>
<td>5.37%</td>
</tr>
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<td>1,376,306</td>
<td>1,790,608</td>
<td>414,303</td>
<td>77%</td>
<td>5.38%</td>
</tr>
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<td>2011</td>
<td>1,576,485</td>
<td>2,025,439</td>
<td>446,954</td>
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<td>4.52%</td>
</tr>
<tr>
<td>2012**</td>
<td>1,694,339</td>
<td>2,090,685</td>
<td>396,346</td>
<td>81%</td>
<td>4.26%</td>
</tr>
<tr>
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<td>1,935,907</td>
<td>2,759,325</td>
<td>823,419</td>
<td>70%</td>
<td>2.95%</td>
</tr>
<tr>
<td>2014</td>
<td>2,067,202</td>
<td>2,825,773</td>
<td>758,571</td>
<td>75%</td>
<td>2.68%</td>
</tr>
</tbody>
</table>

Sources: Internal Revenue Service Form 5500 Series filings.

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.

** Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. Beginning in plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $720,178.
<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Overfunding (in millions)</th>
<th>Funding Ratio</th>
<th>PBGC Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
<td>$205,970</td>
<td>$138,076</td>
<td>$67,894</td>
<td>149%</td>
<td>8.50%</td>
</tr>
<tr>
<td>1985</td>
<td>471,951</td>
<td>268,713</td>
<td>203,238</td>
<td>176%</td>
<td>9.75%</td>
</tr>
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<td>1990</td>
<td>742,063</td>
<td>473,289</td>
<td>268,773</td>
<td>157%</td>
<td>7.25%</td>
</tr>
<tr>
<td>1991</td>
<td>700,950</td>
<td>506,110</td>
<td>194,840</td>
<td>138%</td>
<td>7.25%</td>
</tr>
<tr>
<td>1992</td>
<td>743,350</td>
<td>551,520</td>
<td>191,829</td>
<td>135%</td>
<td>6.25%</td>
</tr>
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<td>1993</td>
<td>736,277</td>
<td>569,486</td>
<td>166,791</td>
<td>129%</td>
<td>6.40%</td>
</tr>
<tr>
<td>1994</td>
<td>692,613</td>
<td>552,613</td>
<td>140,000</td>
<td>125%</td>
<td>5.65%</td>
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<td>1995</td>
<td>814,009</td>
<td>631,959</td>
<td>182,050</td>
<td>129%</td>
<td>7.15%</td>
</tr>
<tr>
<td>1996</td>
<td>704,624</td>
<td>557,526</td>
<td>147,098</td>
<td>126%</td>
<td>5.30%</td>
</tr>
<tr>
<td>1997</td>
<td>1,014,365</td>
<td>790,494</td>
<td>223,871</td>
<td>128%</td>
<td>5.80%</td>
</tr>
<tr>
<td>1998</td>
<td>1,132,974</td>
<td>876,969</td>
<td>256,005</td>
<td>129%</td>
<td>5.40%</td>
</tr>
<tr>
<td>1999</td>
<td>1,279,309</td>
<td>987,785</td>
<td>291,524</td>
<td>130%</td>
<td>5.30%</td>
</tr>
<tr>
<td>2000</td>
<td>1,772,966</td>
<td>1,201,563</td>
<td>571,403</td>
<td>148%</td>
<td>7.00%</td>
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<tr>
<td>2001</td>
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<td>1,027,338</td>
<td>378,682</td>
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<td>6.40%</td>
</tr>
<tr>
<td>2002</td>
<td>666,426</td>
<td>514,633</td>
<td>151,793</td>
<td>129%</td>
<td>5.70%</td>
</tr>
<tr>
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<td>302,524</td>
<td>251,645</td>
<td>50,879</td>
<td>120%</td>
<td>5.00%</td>
</tr>
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<td>360,246</td>
<td>308,872</td>
<td>51,373</td>
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<td>4.00%</td>
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<td>531,297</td>
<td>466,082</td>
<td>65,215</td>
<td>114%</td>
<td>3.90%</td>
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<td>869,129</td>
<td>753,627</td>
<td>115,502</td>
<td>115%</td>
<td>4.50%</td>
</tr>
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<td>1,191,406</td>
<td>1,001,423</td>
<td>189,983</td>
<td>119%</td>
<td>4.99%</td>
</tr>
<tr>
<td>2008</td>
<td>1,336,476</td>
<td>1,105,326</td>
<td>231,150</td>
<td>121%</td>
<td>5.37%</td>
</tr>
<tr>
<td>2009</td>
<td>185,002</td>
<td>154,393</td>
<td>30,610</td>
<td>120%</td>
<td>5.38%</td>
</tr>
<tr>
<td>2010</td>
<td>207,789</td>
<td>179,152</td>
<td>28,637</td>
<td>116%</td>
<td>4.52%</td>
</tr>
<tr>
<td>2011</td>
<td>325,567</td>
<td>286,577</td>
<td>38,990</td>
<td>114%</td>
<td>4.26%</td>
</tr>
<tr>
<td>2012**</td>
<td>114,878</td>
<td>99,646</td>
<td>15,233</td>
<td>115%</td>
<td>2.95%</td>
</tr>
<tr>
<td>2013</td>
<td>98,949</td>
<td>82,700</td>
<td>16,249</td>
<td>120%</td>
<td>2.68%</td>
</tr>
<tr>
<td>2014</td>
<td>336,038</td>
<td>293,145</td>
<td>42,893</td>
<td>115%</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

Sources: Internal Revenue Service Form 5500 Series filings.

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.

**Beginning in plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $720,178.
Table S-47
Concentration of Underfunding in PBGC-Insured Plans (1990-2014)
Single-Employer Program

<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Total Underfunding (in millions)</th>
<th>10 Plans With the Highest Underfunding (in millions)</th>
<th>Next 40 Plans' Underfunding (in millions)</th>
<th>All Other Plans' Underfunding (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990</td>
<td>$35,689</td>
<td>$14,119 39.6%</td>
<td>$6,487 18.2%</td>
<td>$15,083 42.3%</td>
</tr>
<tr>
<td>1991</td>
<td>34,485</td>
<td>14,067 40.8%</td>
<td>6,884 20.0%</td>
<td>13,534 39.2%</td>
</tr>
<tr>
<td>1992</td>
<td>47,528</td>
<td>21,610 45.5%</td>
<td>7,818 16.4%</td>
<td>18,100 38.1%</td>
</tr>
<tr>
<td>1993</td>
<td>59,622</td>
<td>25,894 43.4%</td>
<td>9,337 15.7%</td>
<td>24,392 40.9%</td>
</tr>
<tr>
<td>1994</td>
<td>75,569</td>
<td>28,658 37.9%</td>
<td>10,310 13.6%</td>
<td>36,601 48.4%</td>
</tr>
<tr>
<td>1995</td>
<td>37,278</td>
<td>6,535 17.5%</td>
<td>7,921 21.2%</td>
<td>22,822 61.2%</td>
</tr>
<tr>
<td>1996</td>
<td>83,071</td>
<td>13,850 16.7%</td>
<td>16,410 19.8%</td>
<td>52,810 63.6%</td>
</tr>
<tr>
<td>1997</td>
<td>47,906</td>
<td>7,751 16.2%</td>
<td>8,473 17.7%</td>
<td>31,682 66.1%</td>
</tr>
<tr>
<td>1998</td>
<td>49,242</td>
<td>14,432 29.3%</td>
<td>6,942 14.1%</td>
<td>27,868 56.6%</td>
</tr>
<tr>
<td>1999</td>
<td>54,237</td>
<td>11,500 21.2%</td>
<td>9,018 16.6%</td>
<td>33,719 62.2%</td>
</tr>
<tr>
<td>2000</td>
<td>6,566</td>
<td>1,631 24.8%</td>
<td>1,077 16.4%</td>
<td>3,858 58.8%</td>
</tr>
<tr>
<td>2001</td>
<td>38,564</td>
<td>12,776 33.1%</td>
<td>7,254 18.8%</td>
<td>18,534 48.1%</td>
</tr>
<tr>
<td>2002</td>
<td>142,573</td>
<td>33,691 23.6%</td>
<td>25,933 18.2%</td>
<td>82,949 58.2%</td>
</tr>
<tr>
<td>2003</td>
<td>298,996</td>
<td>34,922 11.7%</td>
<td>59,169 19.8%</td>
<td>204,905 68.5%</td>
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<tr>
<td>2004</td>
<td>321,831</td>
<td>34,899 10.8%</td>
<td>62,414 19.4%</td>
<td>224,517 69.8%</td>
</tr>
<tr>
<td>2005</td>
<td>282,953</td>
<td>29,255 10.3%</td>
<td>50,825 18.0%</td>
<td>202,874 71.7%</td>
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<tr>
<td>2006</td>
<td>185,883</td>
<td>23,881 12.8%</td>
<td>31,663 17.0%</td>
<td>130,339 70.1%</td>
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<tr>
<td>2007</td>
<td>113,805</td>
<td>16,621 14.6%</td>
<td>20,358 17.9%</td>
<td>76,827 67.5%</td>
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<tr>
<td>2008</td>
<td>84,932</td>
<td>19,242 22.7%</td>
<td>15,397 18.1%</td>
<td>50,293 59.2%</td>
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<tr>
<td>2009</td>
<td>414,303</td>
<td>55,607 13.4%</td>
<td>76,158 18.4%</td>
<td>282,538 68.2%</td>
</tr>
<tr>
<td>2010</td>
<td>448,953</td>
<td>63,561 14.2%</td>
<td>79,670 17.7%</td>
<td>305,723 68.1%</td>
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<tr>
<td>2011</td>
<td>396,346</td>
<td>59,146 14.9%</td>
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<td>269,263 67.9%</td>
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<tr>
<td>2012</td>
<td>823,419</td>
<td>126,148 15.3%</td>
<td>148,347 18.0%</td>
<td>548,924 66.7%</td>
</tr>
<tr>
<td>2013</td>
<td>758,571</td>
<td>113,523 15.0%</td>
<td>143,041 18.9%</td>
<td>502,007 66.2%</td>
</tr>
<tr>
<td>2014</td>
<td>399,306</td>
<td>67,242 16.8%</td>
<td>76,984 19.3%</td>
<td>255,081 63.9%</td>
</tr>
</tbody>
</table>

Sources: Internal Revenue Service Form 5500 Series filings.
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.
<table>
<thead>
<tr>
<th>Funding Ratio</th>
<th>Plans</th>
<th>Participants</th>
<th>Total Liabilities*</th>
<th>Underfunding</th>
<th>Overfunding</th>
</tr>
</thead>
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<td>(in thousands)</td>
<td>(in millions)</td>
<td>(in millions)</td>
<td>(in millions)</td>
</tr>
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<td>Less Than 40%</td>
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<td>112</td>
<td>0.4%</td>
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<td>9,500</td>
</tr>
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<td>50% - 59%</td>
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</tr>
<tr>
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</tr>
<tr>
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<tr>
<td>140% - 149%</td>
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<td>399,306</td>
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<td>42,893</td>
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</tr>
<tr>
<td>Overfunded</td>
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<td>3,713</td>
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<td>293,145</td>
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<td>11.1%</td>
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<td>42,893</td>
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<td>100.0%</td>
</tr>
</tbody>
</table>

Sources: Internal Revenue Service Form 5500 Series filings.
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. Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $720,178.
### Table S-49
Single-Employer Program

<table>
<thead>
<tr>
<th>Year</th>
<th>Form 5500 Filings (in billions)</th>
<th>Variable-Rate Premium (in billions)</th>
<th>Reasonably Possible (in billions)</th>
<th>Total in PBGC-Insured Plans (in billions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1992</td>
<td>$47.53</td>
<td>$31.67</td>
<td>$12.36</td>
<td>$74.00</td>
</tr>
<tr>
<td>1993</td>
<td>59.62</td>
<td>31.67</td>
<td>13.06</td>
<td>84.20</td>
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<tr>
<td>1994</td>
<td>75.57</td>
<td>34.11</td>
<td>18.23</td>
<td>109.00</td>
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<tr>
<td>1995</td>
<td>37.28</td>
<td>27.89</td>
<td>14.56</td>
<td>61.70</td>
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<tr>
<td>1996</td>
<td>83.07</td>
<td>60.67</td>
<td>22.47</td>
<td>165.00</td>
</tr>
<tr>
<td>1997</td>
<td>47.91</td>
<td>46.78</td>
<td>20.73</td>
<td>94.30</td>
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<tr>
<td>1998</td>
<td>49.24</td>
<td>36.00</td>
<td>15.38</td>
<td>90.60</td>
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<tr>
<td>1999</td>
<td>54.24</td>
<td>32.33</td>
<td>17.50</td>
<td>104.00</td>
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<td>2000</td>
<td>6.57</td>
<td>16.22</td>
<td>3.79</td>
<td>22.80</td>
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<td>38.56</td>
<td>16.33</td>
<td>9.54</td>
<td>64.40</td>
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<td>2002</td>
<td>142.57</td>
<td>14.78</td>
<td>34.10</td>
<td>163.90</td>
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<td>2003</td>
<td>299.00</td>
<td>33.44</td>
<td>83.92</td>
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<td>2004</td>
<td>321.83</td>
<td>89.33</td>
<td>95.67</td>
<td>506.40</td>
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<td>2005</td>
<td>282.95</td>
<td>87.44</td>
<td>108.04</td>
<td>498.40</td>
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<td>2006</td>
<td>185.88</td>
<td>61.11</td>
<td>73.30</td>
<td>320.20</td>
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<td>2007</td>
<td>114.65</td>
<td>39.78</td>
<td>65.67</td>
<td>225.00</td>
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<td>2008</td>
<td>84.93</td>
<td>26.78</td>
<td>46.73</td>
<td>150.00</td>
</tr>
<tr>
<td>2009</td>
<td>414.16</td>
<td>77.33</td>
<td>167.86</td>
<td>459.30</td>
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<td>2010</td>
<td>448.95</td>
<td>115.90</td>
<td>169.74</td>
<td>734.59</td>
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<td>2011</td>
<td>396.35</td>
<td>103.22</td>
<td>227.12</td>
<td>726.69</td>
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<td>2012</td>
<td>823.42</td>
<td>166.11</td>
<td>294.63</td>
<td>1284.16</td>
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<td>2013</td>
<td>758.57</td>
<td>190.88</td>
<td>292.21</td>
<td>1141.66</td>
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<td>399.30</td>
<td>161.45</td>
<td>167.11</td>
<td>627.86</td>
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<tr>
<td>2015</td>
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<td>186.63</td>
<td>217.70</td>
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</tr>
</tbody>
</table>

Definitions:

(A) Underfunding calculated from Internal Revenue Service Form 5500 Series Filings. 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(b)(7)-1 of the Income Tax Regulations for 2007 and later. Funding information from PBGC premium filings was 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) Underfunding for plan sponsors with less than investment-grade bond ratings. Underfunding is based on estimated vested benefits.

(D) Estimated total liabilities are based on all plan liabilities, whether vested or not. The same adjustment that is applied to and described in the footnote for the group labeled (A) is applied to this group.

Only (A) and (B) represent the universe of PBGC-insured plans. Firms and plans included in the column (C) 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.

Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $720,178 for subgroup (A) and $803,637 for subgroup (D).
### Table S-50
Funding of PBGC-Insured Plans by Industry (2014)
Single-Employer Program

<table>
<thead>
<tr>
<th>Industry</th>
<th>Average Funding Ratio</th>
<th>Total Liabilities* (in millions)</th>
<th>Underfunding (in millions)</th>
<th>Overfunding (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRICULTURE, MINING, AND CONSTRUCTION</td>
<td>83%</td>
<td>$35,570</td>
<td>1.3%</td>
<td>$6,153</td>
</tr>
<tr>
<td>MANUFACTURING</td>
<td>86%</td>
<td>1,250,100</td>
<td>47.3%</td>
<td>186,652</td>
</tr>
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<td>Chemical and Allied Products</td>
<td>88%</td>
<td>170,191</td>
<td>6.4%</td>
<td>25,353</td>
</tr>
<tr>
<td>Computer and Electronic Products</td>
<td>89%</td>
<td>88,190</td>
<td>3.3%</td>
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<td>Electrical Equipment</td>
<td>82%</td>
<td>121,175</td>
<td>4.6%</td>
<td>22,363</td>
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<td>Fabricated Metal Products</td>
<td>81%</td>
<td>28,550</td>
<td>1.1%</td>
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<td>Food and Tobacco Products</td>
<td>91%</td>
<td>89,793</td>
<td>3.4%</td>
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<td>Machinery Manufacturing</td>
<td>87%</td>
<td>62,961</td>
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<tr>
<td>Motor Vehicle Equipment</td>
<td>86%</td>
<td>181,157</td>
<td>6.9%</td>
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<td>Paper Manufacturing</td>
<td>84%</td>
<td>33,817</td>
<td>1.3%</td>
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<td>Petroleum and Coal Products</td>
<td>88%</td>
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Sources: Internal Revenue Service Form 5500 Series 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.

* 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(j)(7)-1 of the Income Tax Regulations for 2007 and later. Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively.
## Table S-51
Pension Funding Data for PBGC-Insured Plans by Region and State (2014)
Single-Employer Program

<table>
<thead>
<tr>
<th>Region / State</th>
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<th>Underfunded</th>
<th>Total</th>
</tr>
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<td>(in millions)</td>
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Sources: Internal Revenue Service Form 5500 Series filings.
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 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. Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively.
### Table S-51 (Continued)
#### Pension Funding Data for PBGC-Insured Plans by Region and State (2014)
**Single-Employer Program**

<table>
<thead>
<tr>
<th>Region / State</th>
<th>Overfunded</th>
<th>Underfunded</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td>Liabilities</td>
<td>Overfunding</td>
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**TOTAL**       | $336,038   | $293,146    | $42,893     | $1,949,946 | $2,349,252  | $399,306    | $2,285,984 | $2,642,398  |

*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. Before plan year 2012, durations of 15.02 and 5.32 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 9 for non-annuitants and annuitants, respectively.*

Sources: Internal Revenue Service Form 5500 Series filings.
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.
<table>
<thead>
<tr>
<th></th>
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Benefit data presented in this table are based primarily on data provided by the PBGC’s Payment System (PPS).

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.
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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 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.
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<th>Net Positions (in millions)</th>
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Source: PBGC Annual Reports.
Due to rounding of individual items, numbers may not add up across columns.
## Table M-2
### PBGC Premium Revenue, Benefit Payments, and Expenses (1980-2016)
#### Multiemployer Program

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Source: PBGC Annual Reports.

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 (Pre-MPPAA Plans, 1980-2015) Multiemployer Program

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<th>Periodic Pension Payments</th>
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*These payees were in the 10 multiemployer plans PBGC trustees prior to October 1980. The Multiemployer Pension Plan Amendments Act of 1980 (MPPAA) changed PBGC’s responsibility from trusteeship of troubled plans to providing financial assistance (loans) to insolvent multiemployer plans. This table is based primarily on data provided by the PBGC’s Payment System (PPS).

**Less than $500,000.
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<th>Plans Receiving Financial Assistance&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Total Amount of Financial Assistance (in thousands)</th>
<th>Plans Receiving a Lump-Sum Payment&lt;sup&gt;(2)&lt;/sup&gt;</th>
<th>Amount of Lump-Sum Payment (in thousands)</th>
<th>Plans Receiving Periodic Payments&lt;sup&gt;(1)&lt;/sup&gt;</th>
<th>Amount of Periodic Payments (in thousands)</th>
<th>Repayments of Past Financial Assistance (in thousands)</th>
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<td>$3,341&lt;sup&gt;(8)&lt;/sup&gt;</td>
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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.
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<th>In Plans with 2,500-4,999 Participants</th>
<th>In Plans with 1,000-2,499 Participants</th>
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Source: PBGC Premium Filings.
Due to rounding of individual items, numbers may not add up to totals.
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Source: PBGC Premium Filings.
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Source: Internal Revenue Service Form 5500 Series Filings.
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%.
*2010 figures are estimates from PBGC internal calculations.
**Table M-8**

PBGC-Insured Plans and Participants by Industry (2014)
Multiemployer Program

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<td>Water Transportation</td>
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<td>Other Transportation and Public Utilities</td>
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<tr>
<td>Health Care/Social Assistance</td>
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<tr>
<td>Accommodation/Food Service</td>
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<tr>
<td>Other Services</td>
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</tr>
<tr>
<td><strong>TOTAL</strong></td>
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</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series 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>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Funding Ratio</th>
<th>Underfunding (in millions)</th>
<th>Overfunding (in millions)</th>
<th>PBGC Rate</th>
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<tbody>
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<td>8.50%</td>
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<td>88,182</td>
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<td>6,432</td>
<td>18,672</td>
<td>9.75%</td>
</tr>
<tr>
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<td>166,348</td>
<td>156,149</td>
<td>107%</td>
<td>11,574</td>
<td>21,773</td>
<td>7.25%</td>
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<td>160,370</td>
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<td>19,864</td>
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<td>238,571</td>
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<td>40,019</td>
<td>8,039</td>
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<td>13,452</td>
<td>5.80%</td>
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<td>304,158</td>
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<td>39,497</td>
<td>12,638</td>
<td>5.40%</td>
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<td>320,704</td>
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<td>91%</td>
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<td>7.00%</td>
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<td>330,104</td>
<td>429,329</td>
<td>77%</td>
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</tr>
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<td>1,651</td>
<td>4.99%</td>
</tr>
<tr>
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<td>210,167</td>
<td>2,230</td>
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</tr>
<tr>
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<td>345,788</td>
<td>215</td>
<td>5.38%</td>
</tr>
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<td>391,027</td>
<td>360</td>
<td>4.52%</td>
</tr>
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<td>398,263</td>
<td>798,963</td>
<td>50%</td>
<td>401,080</td>
<td>380</td>
<td>4.26%</td>
</tr>
<tr>
<td>2012</td>
<td>392,245</td>
<td>964,299</td>
<td>41%</td>
<td>572,228</td>
<td>174</td>
<td>2.95%</td>
</tr>
<tr>
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<td>41%</td>
<td>611,115</td>
<td>299</td>
<td>2.68%</td>
</tr>
<tr>
<td>2014</td>
<td>467,985</td>
<td>962,902</td>
<td>49%</td>
<td>495,712</td>
<td>795</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.
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. Before plan year 2012, durations of 13.27 and 5.41 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 8 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $553,842.
<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Underfunding (in millions)</th>
<th>Funding Ratio</th>
<th>PBGC Rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>1980</td>
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<td>$17,887</td>
<td>77%</td>
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<tr>
<td>1985</td>
<td>22,813</td>
<td>29,246</td>
<td>6,432</td>
<td>78%</td>
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<td>56,512</td>
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</tr>
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<td>17,835</td>
<td>84%</td>
<td>6.25%</td>
</tr>
<tr>
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<td>19,864</td>
<td>83%</td>
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<tr>
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<td>157,911</td>
<td>29,193</td>
<td>82%</td>
<td>5.65%</td>
</tr>
<tr>
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<td>118,707</td>
<td>141,434</td>
<td>22,726</td>
<td>84%</td>
<td>7.15%</td>
</tr>
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<td>208,366</td>
<td>40,019</td>
<td>81%</td>
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</tr>
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<td>5.80%</td>
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<td>7.00%</td>
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<td>5.38%</td>
</tr>
<tr>
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<td>48%</td>
<td>4.52%</td>
</tr>
<tr>
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<td>796,142</td>
<td>401,080</td>
<td>50%</td>
<td>4.26%</td>
</tr>
<tr>
<td>2012</td>
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<td>963,957</td>
<td>572,228</td>
<td>41%</td>
<td>2.95%</td>
</tr>
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<td>1,033,237</td>
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<td>41%</td>
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<td>958,255</td>
<td>495,712</td>
<td>48%</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.

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<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Assets (in millions)</th>
<th>Liabilities* (in millions)</th>
<th>Overfunding (in millions)</th>
<th>Funding Ratio</th>
<th>PBGC Rate</th>
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</thead>
<tbody>
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<td>5.65%</td>
</tr>
<tr>
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<td>118%</td>
<td>7.15%</td>
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<tr>
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<td>5.30%</td>
</tr>
<tr>
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<td>5.80%</td>
</tr>
<tr>
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<td>111%</td>
<td>5.40%</td>
</tr>
<tr>
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<td>100,074</td>
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<td>114%</td>
<td>5.30%</td>
</tr>
<tr>
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<td>118%</td>
<td>7.00%</td>
</tr>
<tr>
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<td>114,564</td>
<td>14,249</td>
<td>112%</td>
<td>6.40%</td>
</tr>
<tr>
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<td>31,522</td>
<td>3,245</td>
<td>110%</td>
<td>5.70%</td>
</tr>
<tr>
<td>2003</td>
<td>4,651</td>
<td>3,903</td>
<td>748</td>
<td>119%</td>
<td>5.00%</td>
</tr>
<tr>
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<td>634</td>
<td>116%</td>
<td>4.00%</td>
</tr>
<tr>
<td>2005</td>
<td>4,021</td>
<td>3,452</td>
<td>569</td>
<td>116%</td>
<td>3.90%</td>
</tr>
<tr>
<td>2006</td>
<td>7,523</td>
<td>6,489</td>
<td>1,034</td>
<td>116%</td>
<td>4.50%</td>
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<td>11,752</td>
<td>1,651</td>
<td>114%</td>
<td>4.99%</td>
</tr>
<tr>
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<td>27,793</td>
<td>2,230</td>
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<td>5.37%</td>
</tr>
<tr>
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<td>215</td>
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</tr>
<tr>
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<td>1,298</td>
<td>360</td>
<td>128%</td>
<td>4.52%</td>
</tr>
<tr>
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<td>3,202</td>
<td>2,821</td>
<td>380</td>
<td>113%</td>
<td>4.26%</td>
</tr>
<tr>
<td>2012</td>
<td>516</td>
<td>342</td>
<td>174</td>
<td>151%</td>
<td>2.95%</td>
</tr>
<tr>
<td>2013</td>
<td>820</td>
<td>521</td>
<td>299</td>
<td>157%</td>
<td>2.68%</td>
</tr>
<tr>
<td>2014</td>
<td>5,442</td>
<td>4,647</td>
<td>795</td>
<td>117%</td>
<td>3.54%</td>
</tr>
</tbody>
</table>

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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. Before plan year 2012, durations of 13.27 and 5.41 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 8 for non-annuitants and annuitants, respectively.
Table M-12
Concentration of Underfunding in PBGC-Insured Plans (1990-2014)
Multiemployer Program

<table>
<thead>
<tr>
<th>Beginning of Year</th>
<th>Total Underfunding (in millions)</th>
<th>10 Plans with the Highest Underfunding (in millions)</th>
<th>Next 40 Plans' Underfunding (in millions)</th>
<th>All Other Plans' Underfunding (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>1990</td>
<td>11,574</td>
<td>6,760 58.4%</td>
<td>2,791 24.1%</td>
<td>2,023 17.5%</td>
</tr>
<tr>
<td>1991</td>
<td>13,068</td>
<td>7,906 60.5%</td>
<td>3,123 23.9%</td>
<td>2,038 15.6%</td>
</tr>
<tr>
<td>1992</td>
<td>17,835</td>
<td>9,500 53.3%</td>
<td>4,411 24.7%</td>
<td>3,923 22.0%</td>
</tr>
<tr>
<td>1993</td>
<td>19,864</td>
<td>10,348 52.1%</td>
<td>4,927 24.8%</td>
<td>4,590 23.1%</td>
</tr>
<tr>
<td>1994</td>
<td>29,193</td>
<td>13,575 46.5%</td>
<td>7,012 24.0%</td>
<td>8,606 29.5%</td>
</tr>
<tr>
<td>1995</td>
<td>22,726</td>
<td>11,340 49.9%</td>
<td>6,236 27.4%</td>
<td>5,150 22.7%</td>
</tr>
<tr>
<td>1996</td>
<td>40,019</td>
<td>16,157 40.4%</td>
<td>10,900 27.2%</td>
<td>12,962 32.4%</td>
</tr>
<tr>
<td>1997</td>
<td>32,549</td>
<td>14,666 45.1%</td>
<td>8,166 25.1%</td>
<td>9,717 29.9%</td>
</tr>
<tr>
<td>1998</td>
<td>39,497</td>
<td>17,532 44.4%</td>
<td>9,375 23.7%</td>
<td>12,590 31.9%</td>
</tr>
<tr>
<td>1999</td>
<td>44,379</td>
<td>19,244 43.4%</td>
<td>10,675 24.1%</td>
<td>14,459 32.6%</td>
</tr>
<tr>
<td>2000</td>
<td>21,135</td>
<td>11,493 54.4%</td>
<td>5,255 24.9%</td>
<td>4,387 20.8%</td>
</tr>
<tr>
<td>2001</td>
<td>48,412</td>
<td>20,032 41.4%</td>
<td>11,193 23.1%</td>
<td>17,187 35.5%</td>
</tr>
<tr>
<td>2002</td>
<td>102,469</td>
<td>34,276 33.5%</td>
<td>24,641 24.0%</td>
<td>43,552 42.5%</td>
</tr>
<tr>
<td>2003</td>
<td>178,915</td>
<td>57,902 32.4%</td>
<td>40,600 22.7%</td>
<td>80,413 44.9%</td>
</tr>
<tr>
<td>2004</td>
<td>209,181</td>
<td>63,736 30.5%</td>
<td>48,901 23.4%</td>
<td>96,544 46.2%</td>
</tr>
<tr>
<td>2005</td>
<td>226,717</td>
<td>68,829 30.4%</td>
<td>52,710 23.2%</td>
<td>105,178 46.4%</td>
</tr>
<tr>
<td>2006</td>
<td>200,701</td>
<td>62,461 31.1%</td>
<td>47,822 23.8%</td>
<td>90,418 45.1%</td>
</tr>
<tr>
<td>2007</td>
<td>192,849</td>
<td>59,583 30.9%</td>
<td>47,345 24.6%</td>
<td>85,920 46.6%</td>
</tr>
<tr>
<td>2008</td>
<td>210,167</td>
<td>58,100 27.6%</td>
<td>55,648 26.5%</td>
<td>96,419 45.9%</td>
</tr>
<tr>
<td>2009</td>
<td>345,788</td>
<td>94,545 27.3%</td>
<td>90,896 26.3%</td>
<td>160,347 46.4%</td>
</tr>
<tr>
<td>2010</td>
<td>391,027</td>
<td>106,143 27.1%</td>
<td>102,595 26.2%</td>
<td>182,288 46.6%</td>
</tr>
<tr>
<td>2011</td>
<td>401,080</td>
<td>108,541 27.1%</td>
<td>108,402 27.0%</td>
<td>184,137 45.9%</td>
</tr>
<tr>
<td>2012</td>
<td>572,228</td>
<td>153,240 26.8%</td>
<td>153,269 26.8%</td>
<td>265,719 46.4%</td>
</tr>
<tr>
<td>2013</td>
<td>611,115</td>
<td>164,733 27.0%</td>
<td>165,036 27.0%</td>
<td>281,346 46.0%</td>
</tr>
<tr>
<td>2014</td>
<td>495,712</td>
<td>136,350 27.5%</td>
<td>136,095 27.5%</td>
<td>223,267 45.0%</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.

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. Before plan year 2012, durations of 13.27 and 5.41 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 8 for non-annuitants and annuitants, respectively. As a point of reference the underfunding for 2012 derived using the previous factors would be $553,842.
Table M-13
Plans, Participants, and Funding of PBGC-Insured Plans by Funding Ratio (2014)
Multiemployer Program

<table>
<thead>
<tr>
<th>Funding Ratio</th>
<th>Plans</th>
<th>Participants</th>
<th>Total Liabilities* (in millions)</th>
<th>Underfunding (in millions)</th>
<th>Overfunding (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Receiving Financial Assistance</strong></td>
<td>53</td>
<td>3.72%</td>
<td>67,262 0.65%</td>
<td>3,281 0.34%</td>
<td>1,727 0.35%</td>
</tr>
<tr>
<td><strong>Terminated Booked Plans</strong></td>
<td>61</td>
<td>4.28%</td>
<td>74,639 0.72%</td>
<td>209,593 21.76%</td>
<td>138,544 27.94%</td>
</tr>
<tr>
<td><strong>Less Than 40%</strong></td>
<td>196</td>
<td>13.75%</td>
<td>2,284,976 22.18%</td>
<td>246,765 25.62%</td>
<td>113,007 22.79%</td>
</tr>
<tr>
<td>40% - 49%</td>
<td>343</td>
<td>24.07%</td>
<td>3,380,482 32.81%</td>
<td>331,464 34.42%</td>
<td>182,579 36.82%</td>
</tr>
<tr>
<td>50% - 59%</td>
<td>396</td>
<td>27.79%</td>
<td>2,489,323 24.16%</td>
<td>246,765 25.62%</td>
<td>113,007 22.79%</td>
</tr>
<tr>
<td>60% - 69%</td>
<td>215</td>
<td>15.09%</td>
<td>1,657,945 16.09%</td>
<td>147,175 15.28%</td>
<td>55,563 11.20%</td>
</tr>
<tr>
<td>70% - 79%</td>
<td>70</td>
<td>4.91%</td>
<td>161,481 1.57%</td>
<td>11,934 1.24%</td>
<td>3,107 0.63%</td>
</tr>
<tr>
<td>80% - 89%</td>
<td>47</td>
<td>3.30%</td>
<td>103,271 1.00%</td>
<td>7,000 0.73%</td>
<td>1,106 0.22%</td>
</tr>
<tr>
<td>90% - 99%</td>
<td>17</td>
<td>1.19%</td>
<td>20,703 0.20%</td>
<td>1,045 0.11%</td>
<td>78 0.02%</td>
</tr>
<tr>
<td>100% - 109%</td>
<td>10</td>
<td>0.70%</td>
<td>50,852 0.49%</td>
<td>3,972 0.41%</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td>110% - 119%</td>
<td>4</td>
<td>0.28%</td>
<td>3,260 **</td>
<td>62 **</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td>120% - 129%</td>
<td>2</td>
<td>0.14%</td>
<td>2,806 **</td>
<td>148 **</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td>130% - 139%</td>
<td>1</td>
<td>0.07%</td>
<td>925 **</td>
<td>32 **</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td>140% - 149%</td>
<td>0</td>
<td>0.00%</td>
<td>768 **</td>
<td>5 **</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td>150% or More</td>
<td>8</td>
<td>0.56%</td>
<td>4,735 **</td>
<td>428 **</td>
<td>--- 0.00%</td>
</tr>
<tr>
<td><strong>Subtotal</strong></td>
<td>1,371</td>
<td>96.21%</td>
<td>10,236,166 99.35%</td>
<td>$962,902 99.98%</td>
<td>$495,712 99.96%</td>
</tr>
<tr>
<td><strong>Total</strong></td>
<td>1,425</td>
<td>100.00%</td>
<td>10,303,428 100.00%</td>
<td>$963,095 100.00%</td>
<td>$495,900 100.00%</td>
</tr>
<tr>
<td><strong>Underfunded</strong></td>
<td>1,345</td>
<td>94.39%</td>
<td>10,172,820 98.73%</td>
<td>$958,255 99.50%</td>
<td>$495,712 99.96%</td>
</tr>
<tr>
<td><strong>Overfunded</strong></td>
<td>26</td>
<td>1.82%</td>
<td>63,346 0.61%</td>
<td>$4,647 0.48%</td>
<td>--- 0.00%</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.

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 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. Before plan year 2012, durations of 13.27 and 5.41 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 8 for non-annuitants and annuitants, respectively.

** Less than 0.05 of one percent.

*** Terminated Booked plans are plans that are expected to become insolvent and whose liabilities have been included in PBGC’s financial position and liabilities however they are not yet insolvent and may never require assistance. Assets are taken from the Schedule H and liabilities are estimated based on Present Values of outstanding liabilities.
## Table M-14
Funding of PBGC-Insured Plans by Industry (2014)
Multiemployer Program

<table>
<thead>
<tr>
<th>Industry</th>
<th>Average Funding Ratio</th>
<th>Total Liabilities* (in millions)</th>
<th>Underfunding (in millions)</th>
<th>Overfunding (in millions)</th>
</tr>
</thead>
<tbody>
<tr>
<td>AGRICULTURE</td>
<td>63%</td>
<td>$914 0.1%</td>
<td>$341 0.1%</td>
<td>--- ---</td>
</tr>
<tr>
<td>MINING</td>
<td>45%</td>
<td>10,320 1.1%</td>
<td>5,671 1.1%</td>
<td>--- ---</td>
</tr>
<tr>
<td>CONSTRUCTION</td>
<td>49%</td>
<td>472,966 49.1%</td>
<td>240,068 48.4%</td>
<td>553 69.5%</td>
</tr>
<tr>
<td>Building Construction</td>
<td>47%</td>
<td>77,434 8.0%</td>
<td>40,883 8.2%</td>
<td>1 0.1%</td>
</tr>
<tr>
<td>Heavy Construction</td>
<td>50%</td>
<td>84,310 8.8%</td>
<td>41,998 8.5%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Plumbing, Heating, and Air Conditioning</td>
<td>52%</td>
<td>64,707 6.7%</td>
<td>31,012 6.3%</td>
<td>61 7.6%</td>
</tr>
<tr>
<td>Electrical Work</td>
<td>52%</td>
<td>71,241 7.4%</td>
<td>34,304 6.9%</td>
<td>281 35.3%</td>
</tr>
<tr>
<td>Building Finishing Contractors</td>
<td>45%</td>
<td>29,049 3.0%</td>
<td>16,065 3.2%</td>
<td>31 3.9%</td>
</tr>
<tr>
<td>Other Construction</td>
<td>49%</td>
<td>71,366 7.4%</td>
<td>36,420 7.3%</td>
<td>12 1.4%</td>
</tr>
<tr>
<td>MANUFACTURING</td>
<td>50%</td>
<td>59,092 6.1%</td>
<td>29,415 5.9%</td>
<td>96 12.1%</td>
</tr>
<tr>
<td>Food and Tobacco Products</td>
<td>46%</td>
<td>17,718 1.8%</td>
<td>9,633 1.9%</td>
<td>3 0.4%</td>
</tr>
<tr>
<td>Apparel and Textile Products</td>
<td>48%</td>
<td>33 0.0%</td>
<td>17 0.0%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Paper and Allied Products</td>
<td>43%</td>
<td>4,658 0.5%</td>
<td>2,677 0.5%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Printing and Publishing</td>
<td>42%</td>
<td>7,828 0.8%</td>
<td>4,526 0.9%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Furniture and Fixtures</td>
<td>33%</td>
<td>405 0.0%</td>
<td>272 0.1%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Machinery and Computer Equipment</td>
<td>59%</td>
<td>18,321 1.9%</td>
<td>7,661 1.5%</td>
<td>93 11.7%</td>
</tr>
<tr>
<td>Electrical and Electronic Equipment</td>
<td>67%</td>
<td>350 0.0%</td>
<td>114 0.0%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Other Manufacturing</td>
<td>54%</td>
<td>9,780 1.0%</td>
<td>4,514 0.9%</td>
<td>0 **</td>
</tr>
<tr>
<td>TRANSPORTATION AND PUBLIC UTILITIES</td>
<td>46%</td>
<td>195,512 20.3%</td>
<td>105,683 21.3%</td>
<td>36 4.5%</td>
</tr>
<tr>
<td>Trucking</td>
<td>44%</td>
<td>172,003 17.9%</td>
<td>95,804 19.3%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Water Transportation</td>
<td>59%</td>
<td>18,376 1.9%</td>
<td>7,518 1.5%</td>
<td>36 4.5%</td>
</tr>
<tr>
<td>Other Transportation and Public Utilities</td>
<td>54%</td>
<td>5,134 0.5%</td>
<td>2,361 0.5%</td>
<td>--- ---</td>
</tr>
<tr>
<td>INFORMATION</td>
<td>44%</td>
<td>23,720 2.5%</td>
<td>13,388 2.7%</td>
<td>--- ---</td>
</tr>
<tr>
<td>WHOLESALE TRADE</td>
<td>57%</td>
<td>2,699 0.3%</td>
<td>1,149 0.2%</td>
<td>1 0.1%</td>
</tr>
<tr>
<td>RETAIL TRADE</td>
<td>48%</td>
<td>70,872 7.4%</td>
<td>36,550 7.4%</td>
<td>11 1.4%</td>
</tr>
<tr>
<td>SERVICES</td>
<td>50%</td>
<td>126,807 13.2%</td>
<td>63,447 12.8%</td>
<td>99 12.4%</td>
</tr>
<tr>
<td>Administration/Support</td>
<td>46%</td>
<td>20,359 2.1%</td>
<td>11,001 2.2%</td>
<td>92 11.6%</td>
</tr>
<tr>
<td>Health Care/Social Assistance</td>
<td>53%</td>
<td>31,636 3.3%</td>
<td>14,892 3.0%</td>
<td>--- ---</td>
</tr>
<tr>
<td>Accommodation/Food Service</td>
<td>50%</td>
<td>20,428 2.1%</td>
<td>10,219 2.1%</td>
<td>3 0.4%</td>
</tr>
<tr>
<td>Other Services</td>
<td>50%</td>
<td>54,384 5.6%</td>
<td>27,336 5.5%</td>
<td>3 0.4%</td>
</tr>
<tr>
<td>TOTAL</td>
<td>49%</td>
<td>$962,902 100.0%</td>
<td>$495,712 100.0%</td>
<td>$795 100.0%</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service Form 5500 Series Filings.
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 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. Before plan year 2012, durations of 13.27 and 5.41 for non-annuitants and annuitant liability, respectively, were used in the calculation. For plan year 2012 these durations were updated. The new values are 14 and 8 for non-annuitants and annuitants, respectively.

** Less than 0.05 of one percent.
### Table M-15
*Multiemployer Program*

<table>
<thead>
<tr>
<th>Date of Plan Insolvency</th>
<th>Monthly Benefit Formula</th>
<th>Maximum Monthly Guarantee</th>
<th>Maximum Annual Guarantee</th>
</tr>
</thead>
</table>
| **September 27, 1980 to December 21, 2000** | The participant's years of service multiplied by the sum of:  
(1) 100% of the first $5 of the monthly benefit accrual rate  
   -plus-  
(2) 75% of the next $15 of the monthly benefit accrual rate | **$487.50** | **$5,850.00** |
| **On or after December 22, 2000** | The participant's years of service multiplied by the sum of:  
(1) 100% of the first $11 of the monthly benefit accrual rate  
   -plus-  
(2) 75% of the next $33 of the monthly benefit accrual rate | **$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
Multiemployer Program

<table>
<thead>
<tr>
<th>For Plan Years Beginning</th>
<th>Premium Rate (per participant)</th>
</tr>
</thead>
<tbody>
<tr>
<td>September 2, 1974 - August 31, 1979</td>
<td>$0.50</td>
</tr>
<tr>
<td>September 1, 1979 - September 26, 1980</td>
<td>$0.50 for plan years beginning in September, 1979, growing gradually to $1.00 for plan years beginning September 1, 1980 to September 26, 1980</td>
</tr>
<tr>
<td>September 27, 1980 - September 26, 1984</td>
<td>$1.40</td>
</tr>
<tr>
<td>September 27, 1984 - September 26, 1986</td>
<td>$1.80</td>
</tr>
<tr>
<td>September 27, 1986 - September 26, 1988</td>
<td>$2.20</td>
</tr>
<tr>
<td>September 27, 1988 - December 31, 2005</td>
<td>$2.60</td>
</tr>
<tr>
<td>2006 - 2007</td>
<td>$8.00*</td>
</tr>
<tr>
<td>2008 - 2012</td>
<td>$9.00</td>
</tr>
<tr>
<td>2013</td>
<td>$12.00</td>
</tr>
<tr>
<td>2014</td>
<td>$12.00</td>
</tr>
<tr>
<td>2015</td>
<td>$26.00</td>
</tr>
<tr>
<td>2016</td>
<td>$27.00</td>
</tr>
<tr>
<td>2017</td>
<td>$28.00</td>
</tr>
</tbody>
</table>

* 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.
### Table M-17

**Participants by Plan Zone Status and Participant Status**

**Multiemployer Program**

<table>
<thead>
<tr>
<th>Zone Status</th>
<th>Participant Type</th>
<th>Participants</th>
<th>2009</th>
<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>Red</td>
<td>Active</td>
<td></td>
<td>38.5%</td>
<td>35.1%</td>
<td>31.6%</td>
<td>30.4%</td>
<td>29.7%</td>
<td>28.5%</td>
</tr>
<tr>
<td></td>
<td>In Pay</td>
<td></td>
<td>33.0%</td>
<td>34.2%</td>
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<td>30.7%</td>
<td>32.1%</td>
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<td>3,538,256</td>
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<td>34.1%</td>
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<td>33.4%</td>
</tr>
<tr>
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<td>33.6%</td>
<td>27.4%</td>
<td>20.5%</td>
<td>21.9%</td>
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<tr>
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*Source: Internal Revenue Service Form 5500 Series Filings.*
# Table M-18

**Plans by Zone Status (2009 - 2014)**

**Multiemployer Program**

<table>
<thead>
<tr>
<th>ZONE STATUS</th>
<th>Plan Risk Status by Year (plan count)</th>
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<td>2009</td>
<td>2010</td>
<td>2011</td>
<td>2012</td>
<td>2013</td>
<td>2014</td>
</tr>
<tr>
<td>Red</td>
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<td>382</td>
<td>326</td>
<td>330</td>
<td>334</td>
<td>323</td>
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<td>18</td>
<td>20</td>
<td>13</td>
<td>5</td>
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<td>228</td>
<td>211</td>
<td>226</td>
<td>196</td>
<td>159</td>
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<td>Green</td>
<td>491</td>
<td>675</td>
<td>773</td>
<td>723</td>
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<td>779</td>
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<td>2011</td>
<td>2012</td>
<td>2013</td>
<td>2014</td>
</tr>
<tr>
<td>Red</td>
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<td>24.5%</td>
<td>25.4%</td>
<td>26.8%</td>
<td>25.5%</td>
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<tr>
<td>Orange</td>
<td>9.3%</td>
<td>3.6%</td>
<td>1.4%</td>
<td>1.5%</td>
<td>1.0%</td>
<td>0.4%</td>
</tr>
<tr>
<td>Yellow</td>
<td>21.8%</td>
<td>17.1%</td>
<td>15.9%</td>
<td>17.4%</td>
<td>15.7%</td>
<td>12.6%</td>
</tr>
<tr>
<td>Green</td>
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<td>50.6%</td>
<td>58.2%</td>
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<td>56.5%</td>
<td>61.5%</td>
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<tr>
<td>Total System</td>
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<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
<td>100.00%</td>
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</tbody>
</table>

*Source: Internal Revenue Service Form 5500 Series Filings.*

*Classifiable Ongoing Plans exclude plans which have terminated or are currently receiving Financial Assistance and plans that did not provide zone status.*
<table>
<thead>
<tr>
<th>SECTOR</th>
<th>ZONE STATUS</th>
<th>Administrative Expense per Participant (median, unadjusted dollars)</th>
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<th>2010</th>
<th>2011</th>
<th>2012</th>
<th>2013*</th>
<th>2014</th>
</tr>
</thead>
<tbody>
<tr>
<td>CONSTRUCTION</td>
<td>Red</td>
<td>$255 $258 $276 $257 $271 $270</td>
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<td></td>
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<tr>
<td></td>
<td>Orange</td>
<td>$246 $207 $212 $324 $245 $322</td>
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<tr>
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<td>Yellow</td>
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<tr>
<td></td>
<td>Green</td>
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<tr>
<td>All Construction</td>
<td>Red</td>
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<td>Yellow</td>
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<tr>
<td></td>
<td>Yellow</td>
<td>$244 $246 $260 $267 $269 $269</td>
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<td>ALL OTHER INDUSTRIES</td>
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</table>

* Plans receiving financial assistance or those that have been booked are removed beginning 2013.

** Descriptive statistics ignore zero benefit plans but include plans with relatively small benefit payments.
### Table M-20
Administrative Expenses as a Percent of Benefits Paid, by Industry and Zone (2009 - 2014) Multiemployer Program

<table>
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<th>2012</th>
<th>2013*</th>
<th>2014**</th>
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<td>5.2%</td>
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<td>4.6%</td>
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<tr>
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<td>4.3%</td>
<td>2.5%</td>
<td>5.5%</td>
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<td>7.2%</td>
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</tr>
<tr>
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<td>Yellow</td>
<td>5.3%</td>
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<td>4.2%</td>
<td>4.0%</td>
<td>4.3%</td>
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</tr>
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<td>Green</td>
<td>6.9%</td>
<td>6.2%</td>
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<td>5.4%</td>
<td>5.4%</td>
<td>5.4%</td>
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</tr>
<tr>
<td>All Construction</td>
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<td>5.4%</td>
<td>5.1%</td>
<td>5.0%</td>
<td>5.1%</td>
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<td>8.6%</td>
<td>7.5%</td>
<td>7.1%</td>
<td>7.5%</td>
<td>6.8%</td>
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