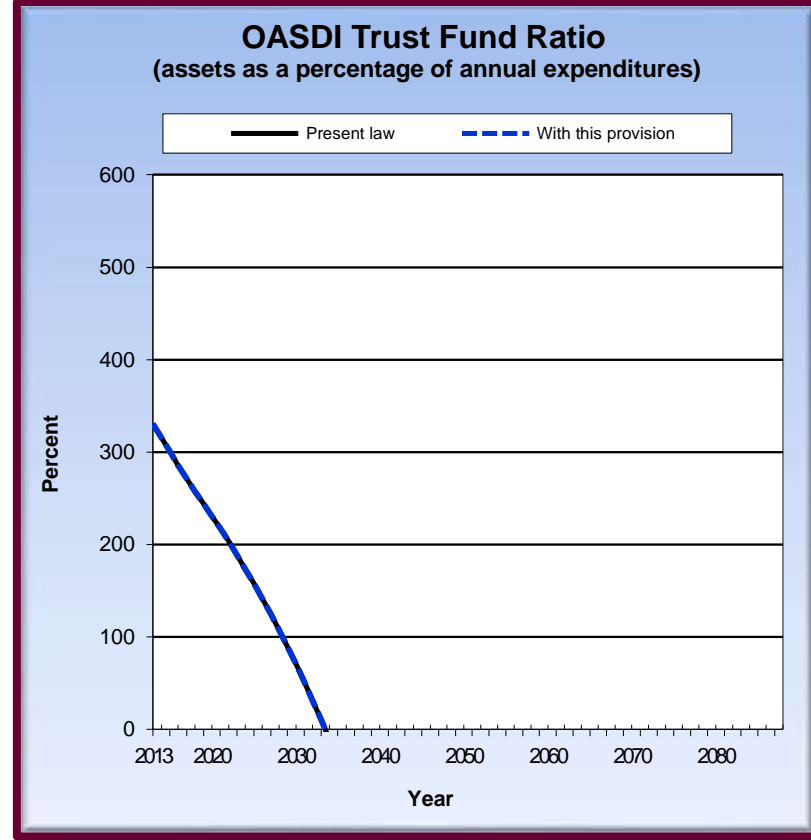
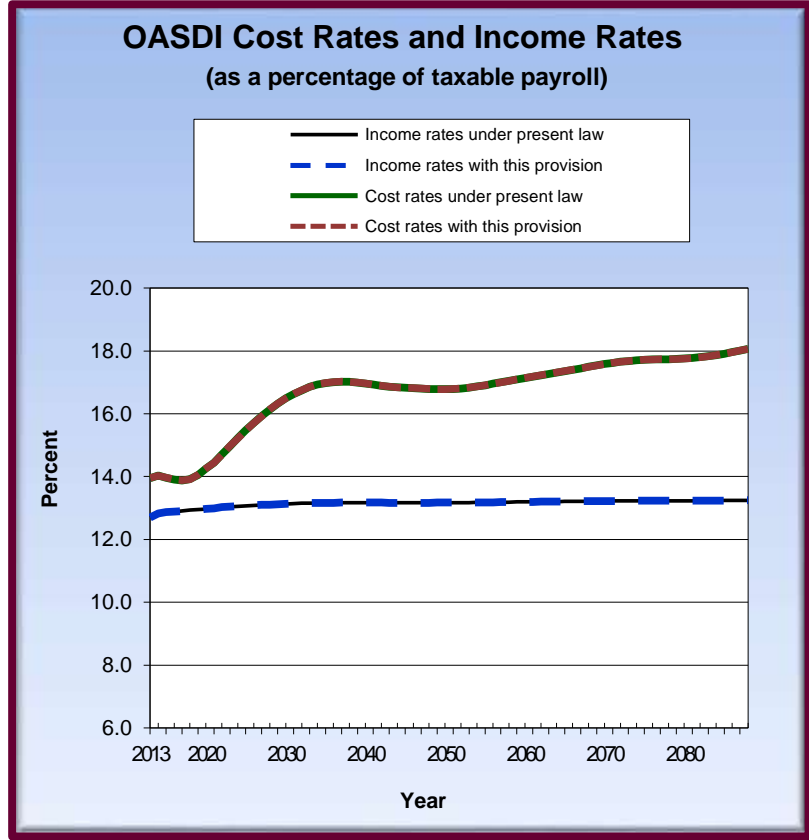


Summary Measures and Graphs

Category of Change: Trust Fund Investment in Equities

Proposed Provision: Invest 40 percent of the Trust Funds in equities (phased in 2014-2028), assuming an ultimate 2.9 percent real rate of return on equities. Thus, the ultimate rate of return on equities is the same as that assumed for Trust Fund bonds.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.72%	-4.77%	0.00%	0.00%	-2.72%	-4.77%



Estimates based on the intermediate assumptions of the 2013 Trustees Report

Office of the Chief Actuary, Social Security
September 11, 2013