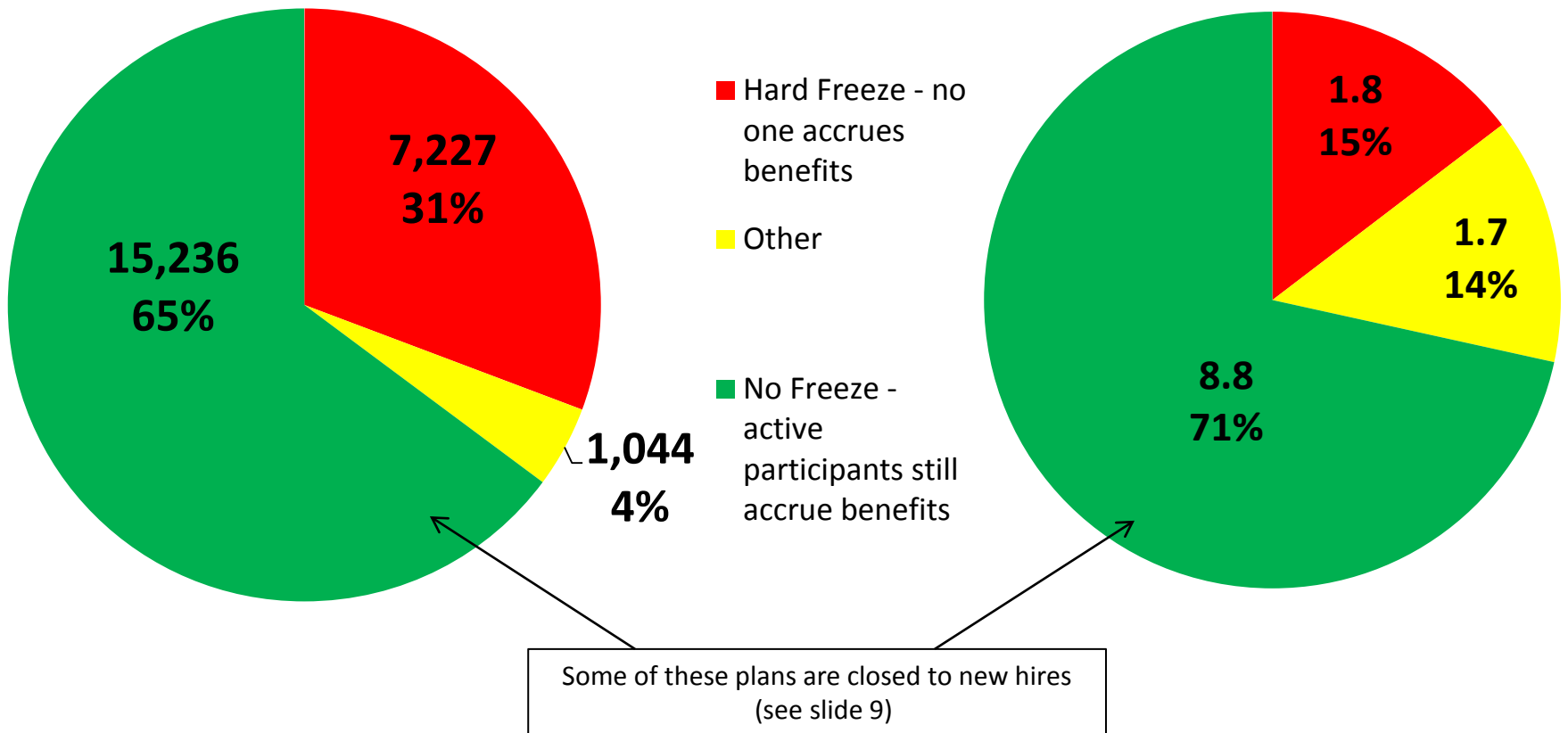


Single-Employer DB Plan Freezes

- Slides depict only single-employer plans
- DB Plans divided into three categories based on answer to freeze questions on most recent premium filing received as of November 1, 2013 (e.g., 2012 filing for calendar year plans with more than 100 participants)
- Active participant count derived from Form 5500 data.
- Categories:
 - Hard Freeze – no participants are accruing any additional benefits
 - No Freeze – all participants are accruing benefits
 - Other – Plan is hard frozen for some, but not all, participants; service is frozen but pay is not; etc.
- Slides 2 – 9 and 11 relate solely to accrual freezes
- Slides 10 and 12 provide additional information re: whether plans that aren't frozen are closed to new entrants

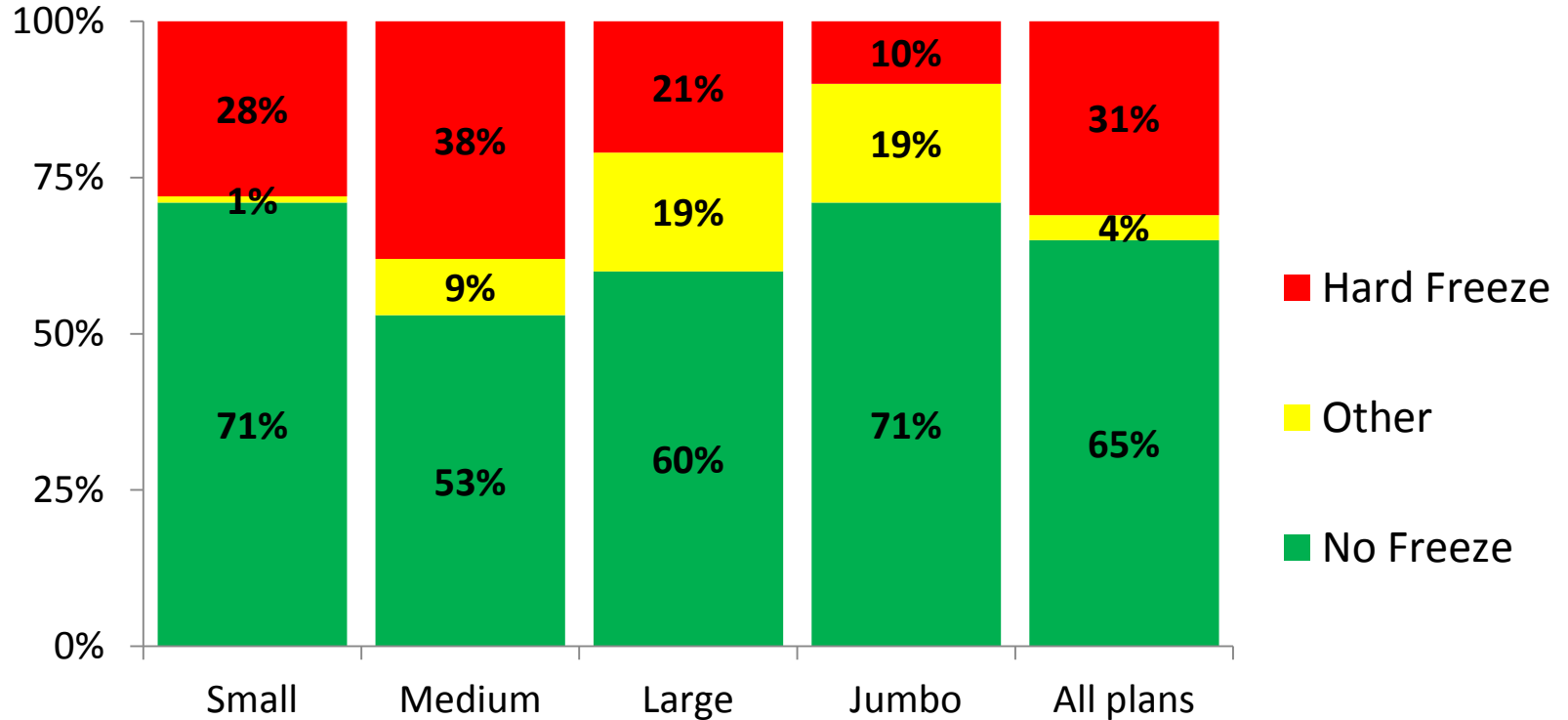
of plans

of active participants – in millions



Breakdown by Plan Size Based on # of Plans

% of plans by
plan freeze status

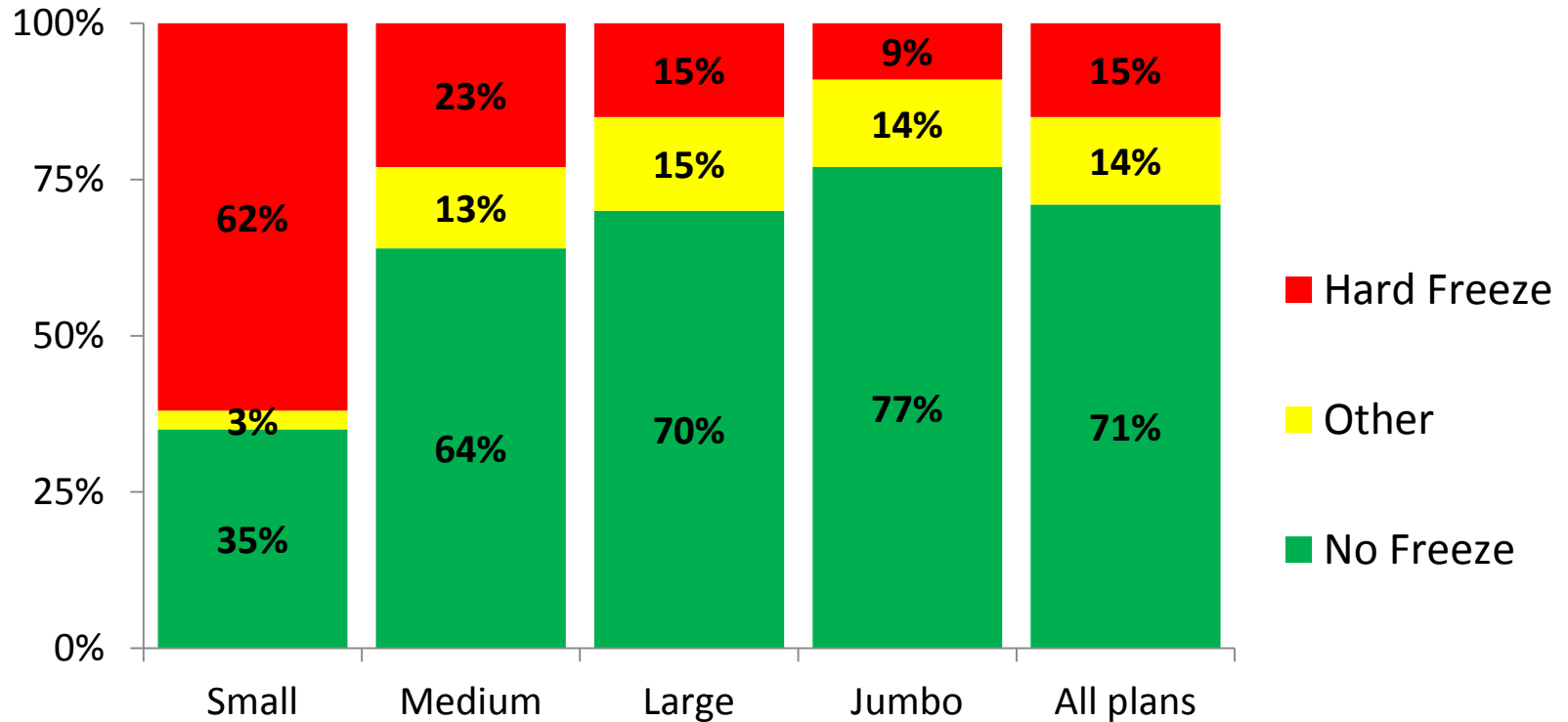


Plan size based on total participant count

- Small: 1-99
- Medium: 100 – 4,999
- Large: 5,000 – 24,999
- Jumbo: 25,000 or more

Breakdown by Plan Size Based on # of Active Participants

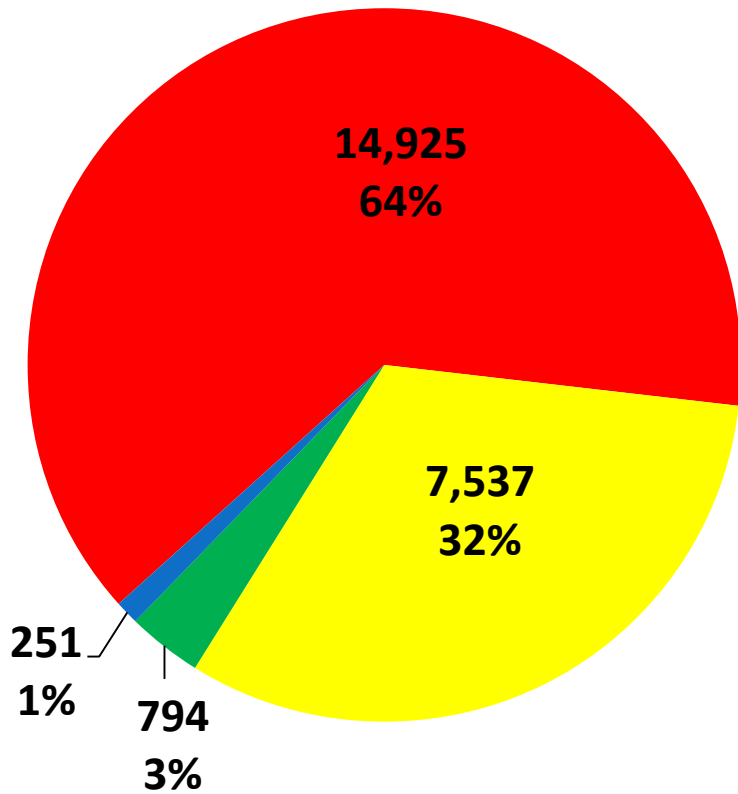
% of active participants
by plan freeze status



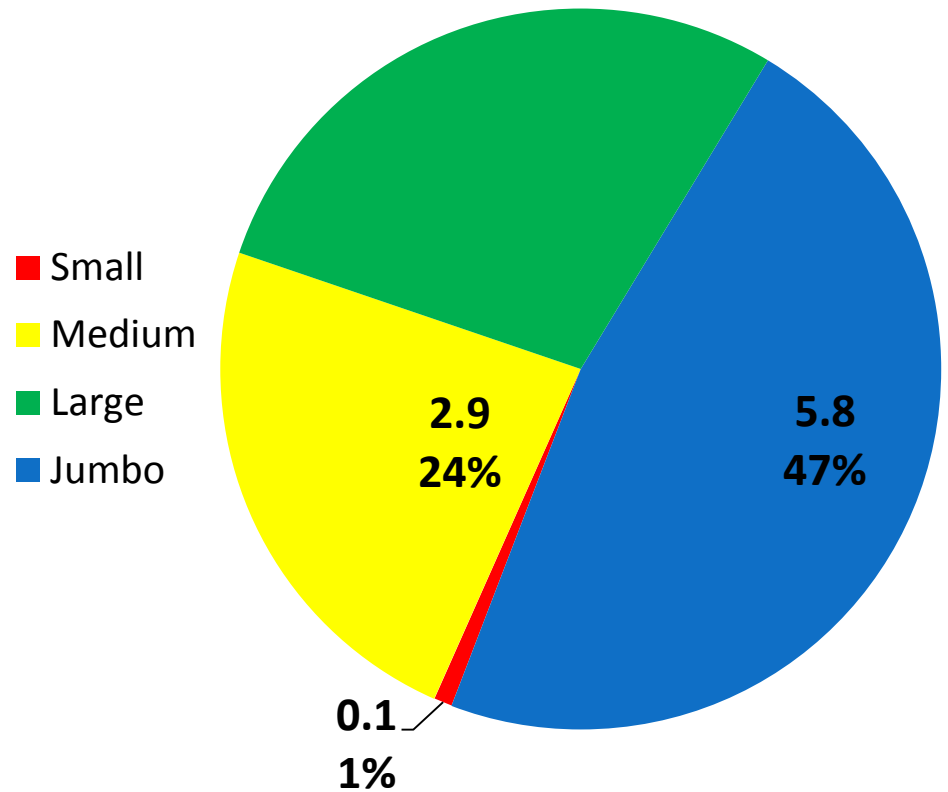
Plan size based on total participant count

- Small: 1-99
- Medium: 100 – 4,999
- Large: 5,000 – 24,999
- Jumbo: 25,000 or more

of plans



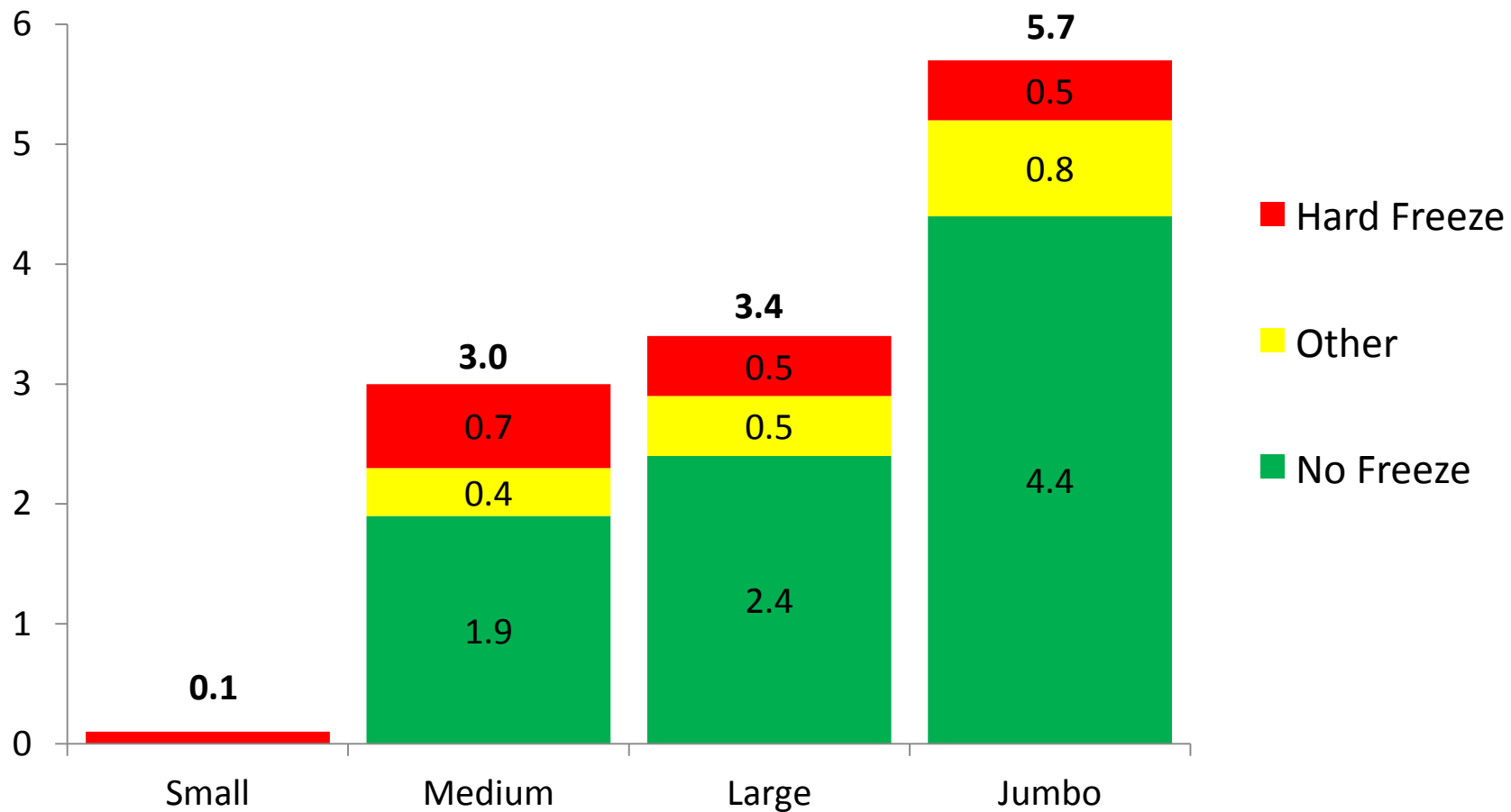
of active participants – in millions



Plan size based on total participant count

- Small: 1-99
- Medium: 100 – 4,999
- Large: 5,000 – 24,999
- Jumbo: 25,000 or more

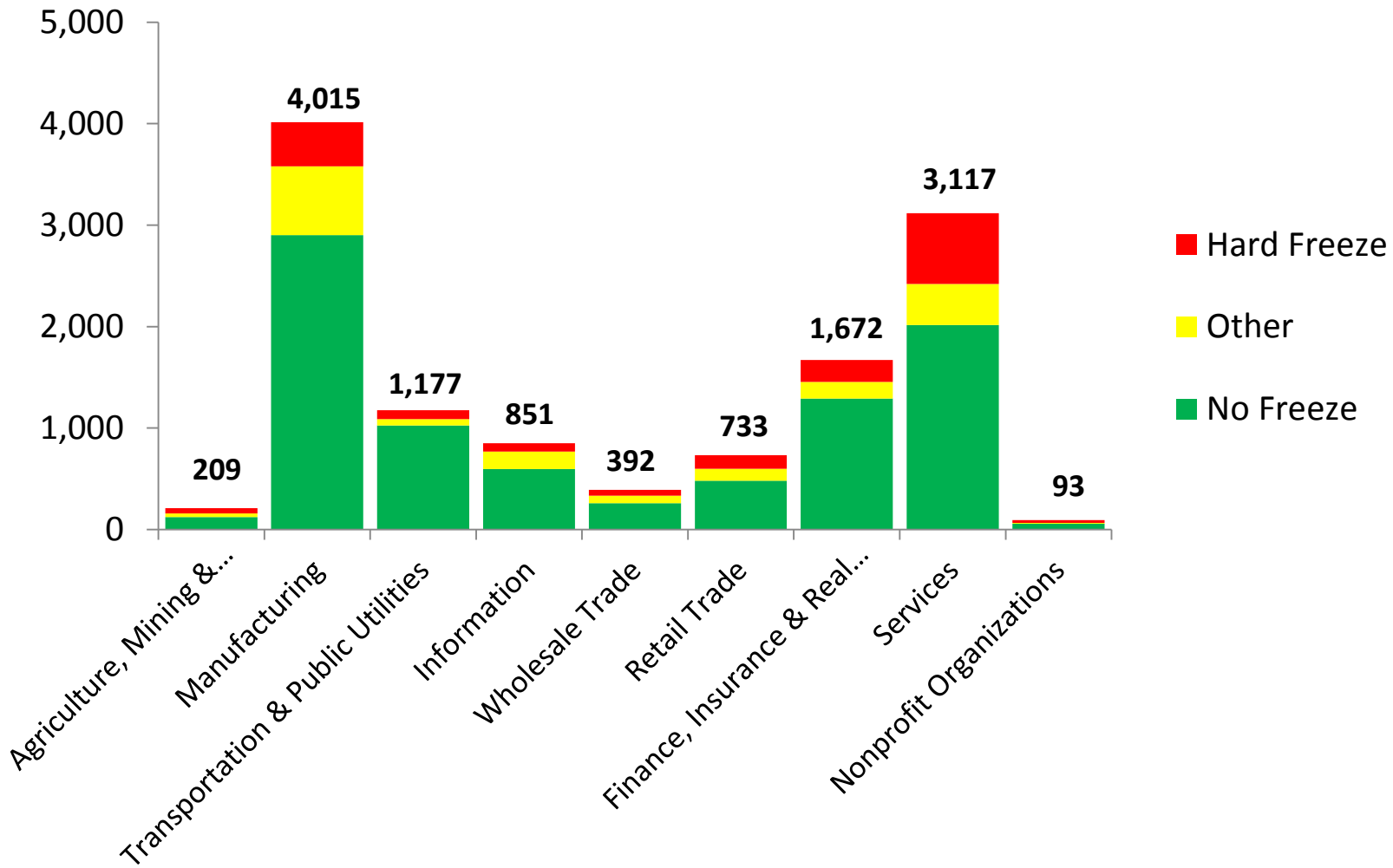
Source: See slide 1



Plan size based on total participant count

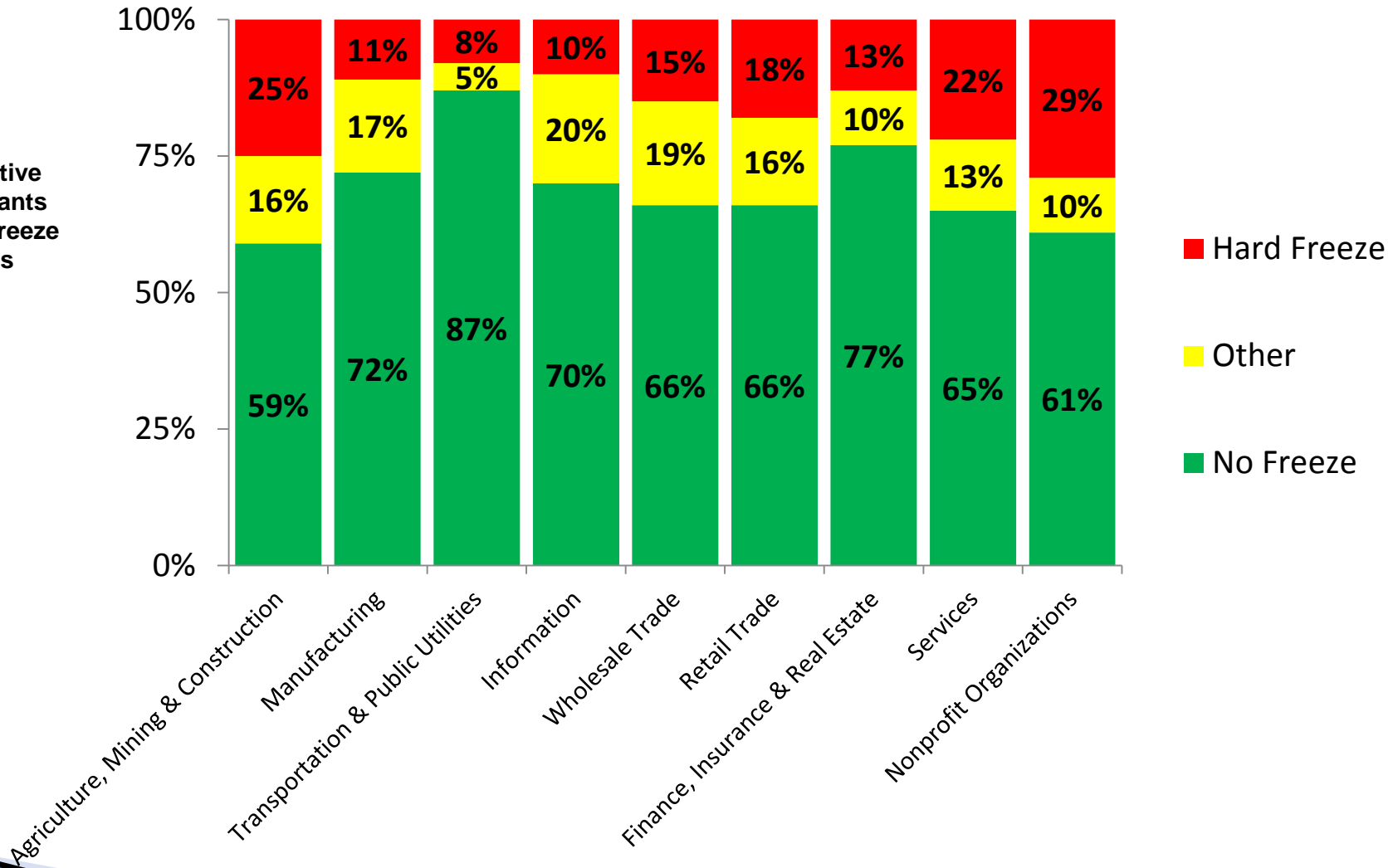
- Small: 1-99
- Medium: 100 – 4,999
- Large: 5,000 – 24,999
- Jumbo: 25,000 or more

Source: See slide 1



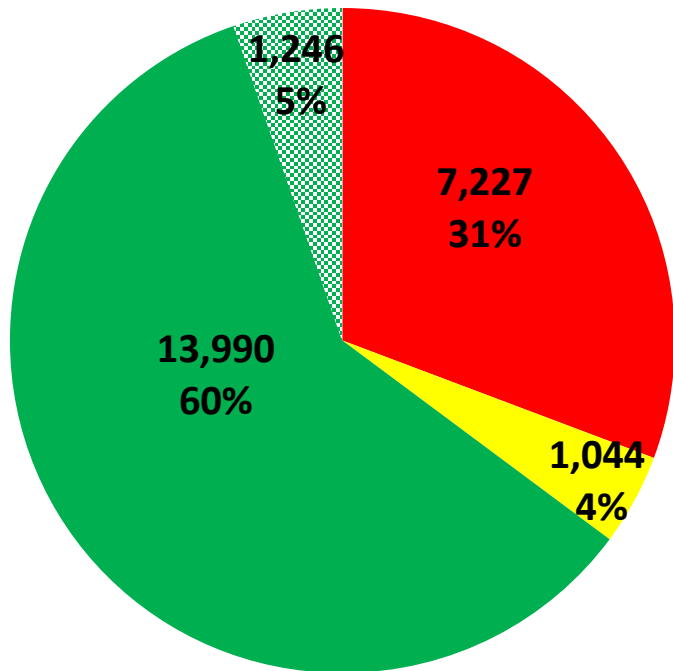
Source: See slide 1

% of active participants by plan freeze status

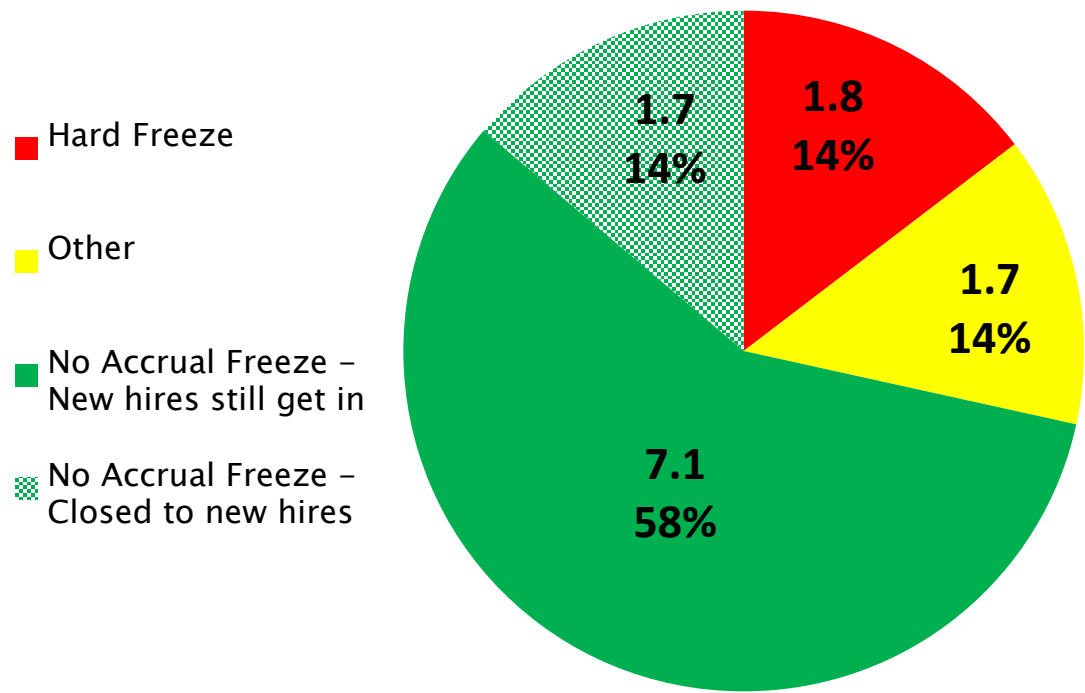


Source: See slide 1

of plans



of active participants – in millions



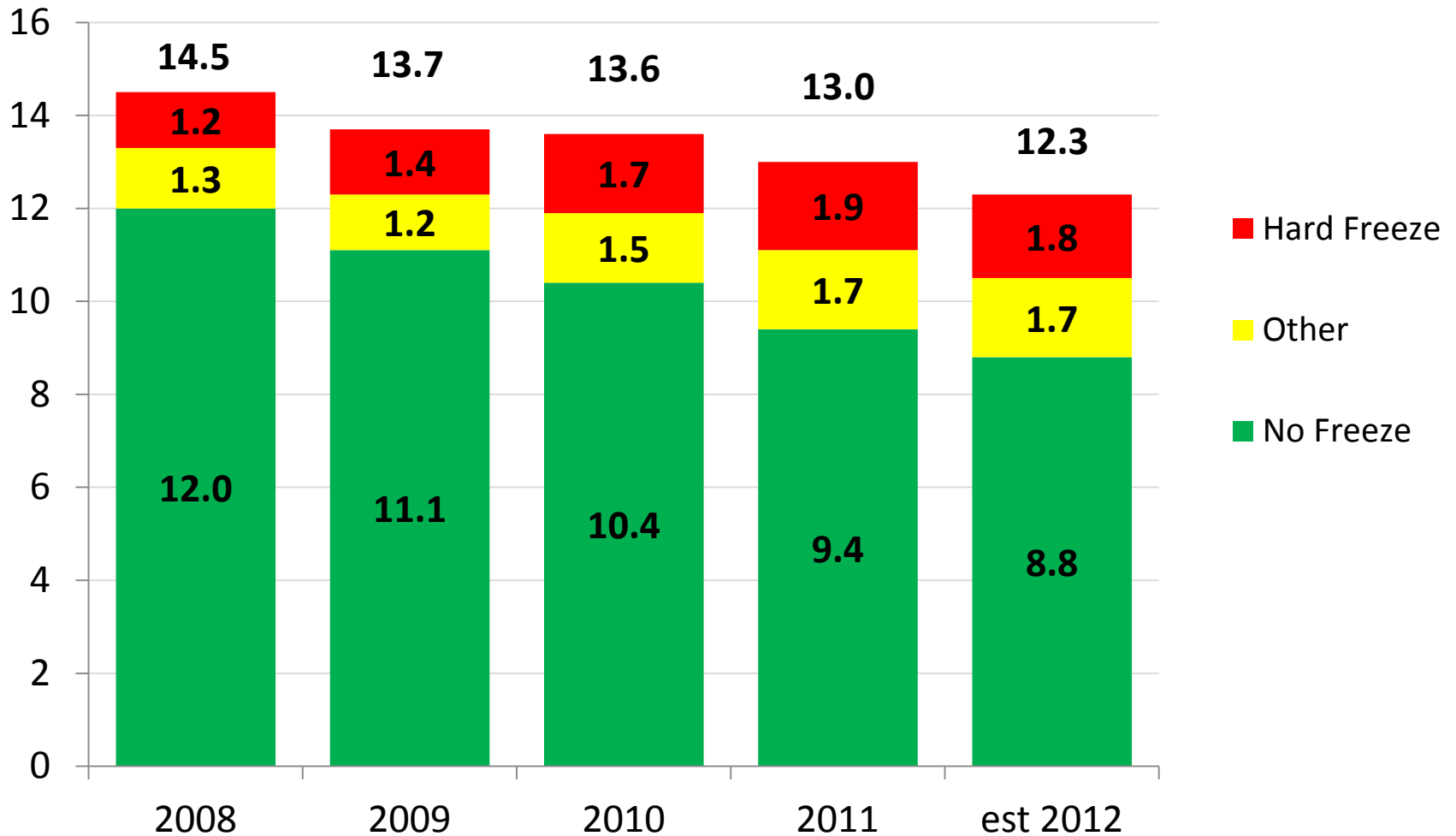
- Hard Freeze
- Other
- No Accrual Freeze – New hires still get in
- No Accrual Freeze – Closed to new hires

Source: See slide 1



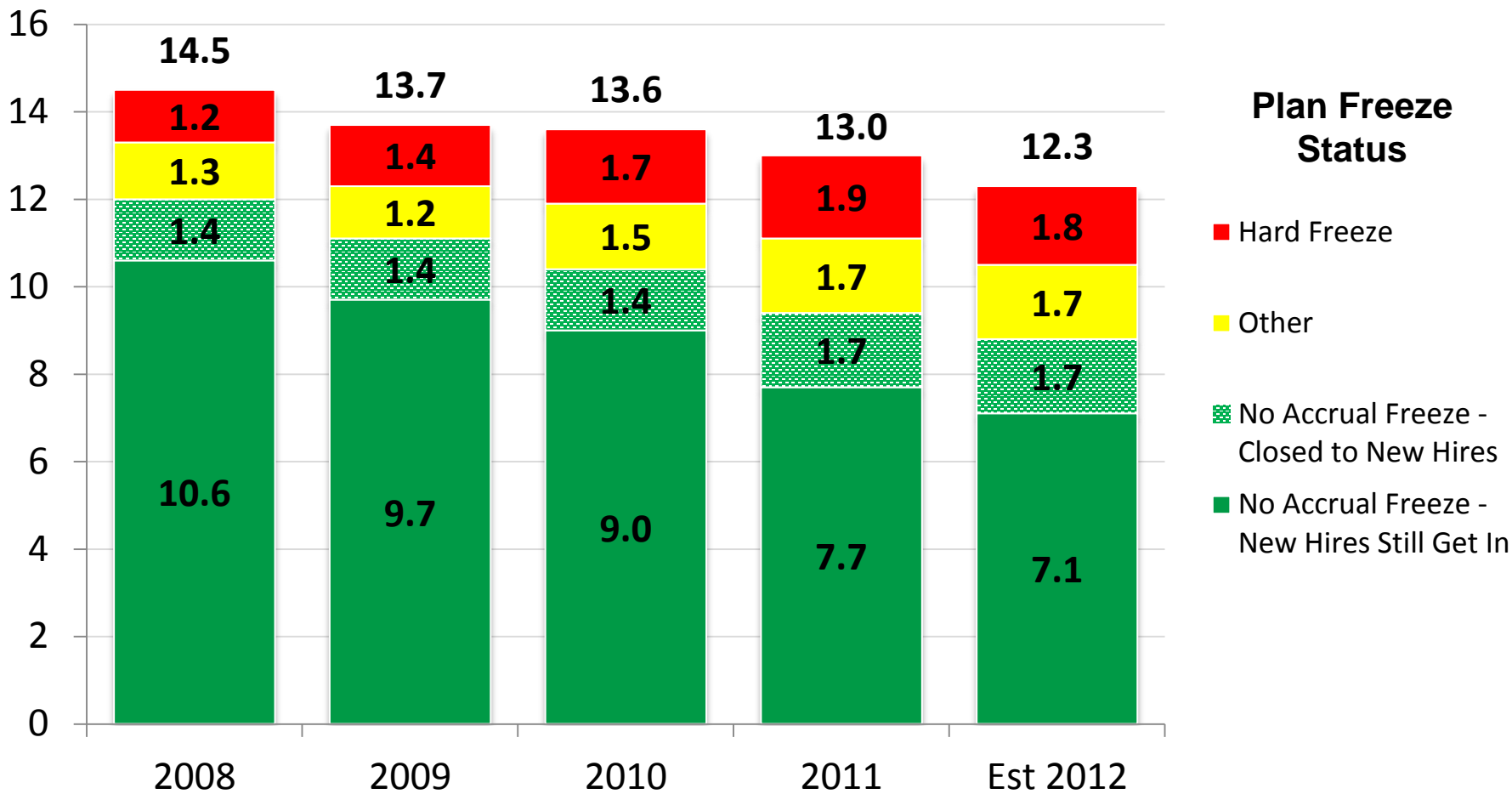
Single-Employer Plans - Freeze Trends

of active participants - in millions



Source: See slide 1

of active participants in single-employer plans - in millions



Source: See slide 1