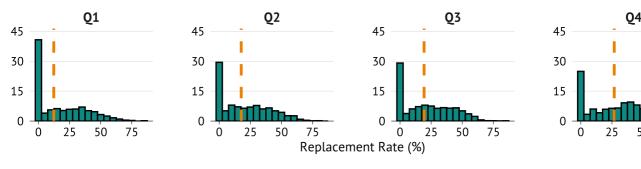
Replacement Rates by the probability of job loss in the next year (Quartiles)  $^{\circ}$ 



<sup>\*</sup> The red dashed line is the median replacement rate for each group.