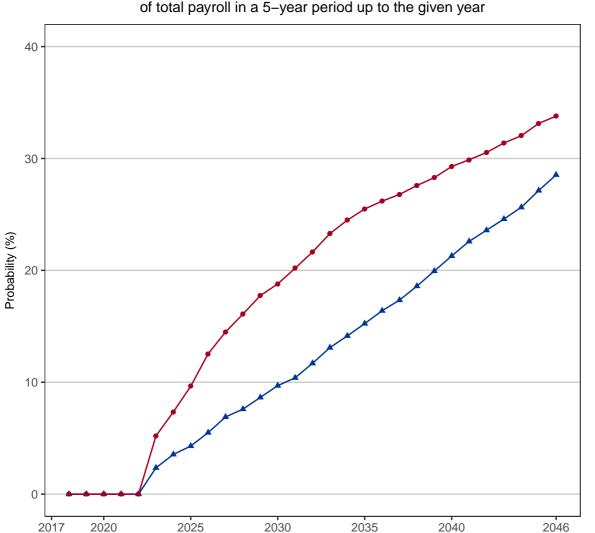
Probability of aggregate employer contribution of the 170 large public pension plans rising by more than 10% of total payroll in a 5–year period up to the given year



Scenario 1

Scenario 2

"7.5 percent expected return"

"15 Years of Low Returns"