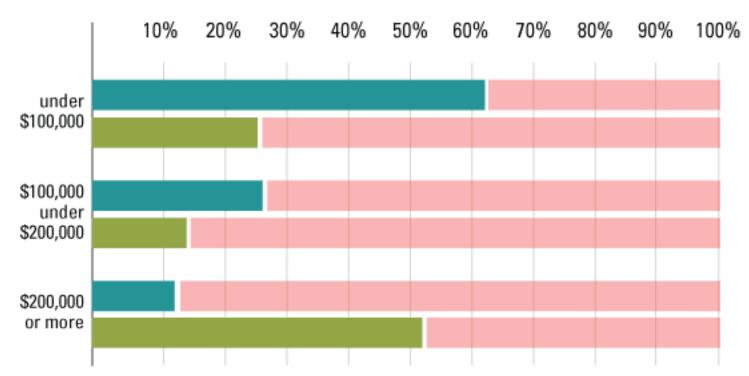
The defined contribution plan system is significantly more progressive than the federal income tax system

Estimated distribution of federal tax expenditures for DC plans and federal income taxes paid by AGI for 2010



Share of federal income taxes (after credits) paid Share of estimated federal DC plan tax expenditures for participants



62% OF TAX INCENTIVES ARE RECEIVED BY \$100,000