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Figure 1.

**US HOUSEHOLDS* PENSION FUND ENTITLEMENTS**
(trillion dollars, nsa)

Household Retirement Entitlements**
- Total (28.0)
- Funded (22.3)
- Unfunded*** (5.7)

* Sector includes domestic hedge funds, private equity funds, and personal trusts.
** Includes public and private defined benefit and defined contribution pension plans and annuities, including those in IRAs and at life insurance companies.
*** Claims of pension fund on sponsor.

Source: Federal Reserve Board Financial Accounts of the United States, Table L.101.

Figure 2.

**PRIVATE & PUBLIC PENSION FUNDS OUTSTANDING**
(trillion dollars, nsa)

Pension Entitlements (liabilities)**
- Total (24.5)
- Funded (10.2)
- Unfunded*** (7.8)

* Private defined benefit plans and defined contribution plans (including 401(k) type plans). Excludes social security.
** Actuarial value of projected pension entitlements. These liabilities are assets of the household sector.
*** Claims of pension fund on sponsor.

Source: Federal Reserve Board Financial Accounts of the United States, Table L.117.
Figure 3.
PRIVATE PENSION FUNDS OUTSTANDING*
(trillion dollars, nsa)

Pension Entitlements (liabilities)**
- Total (10.9)
- Funded (10.9)
- Unfunded*** (0.0)

* Private defined benefit plans and defined contribution plans (including 401(k) type plans). Excludes social security.
** Actuarial value of projected pension entitlements. These liabilities are assets of the household sector.
*** Claims of pension fund on sponsor.
Source: Federal Reserve Board Financial Accounts of the United States, Table L.118.

Figure 4.
STATE & LOCAL GOVERNMENT EMPLOYEE RETIREMENT FUNDS OUTSTANDING*
(trillion dollars, nsa)

Pension Entitlements (liabilities)**
- Total (8.9)
- Funded (4.8)
- Unfunded*** (4.1)

* Includes defined benefit plans and defined contribution plans.
** Actuarial value of projected pension entitlements. These liabilities are assets of the household sector.
*** Unfunded defined benefit pension entitlements. Negative values indicate overfunding.
Source: Federal Reserve Board Financial Accounts of the United States, Table L.120.