

Private Pension Plan Bulletin

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HIGHLIGHTS FROM THE 2003 FORM 5500 REPORTS

Over the past three decades, as the private pension system has shifted from defined benefit (DB) plans toward 401(k) type defined contribution (DC) plans, the financing of benefits has shifted from employers to participants. In 1978, when legislation was enacted authorizing 401(k) type plans that allow employees to contribute on a pre-tax basis, 29 percent of contributions to DC plans, and only 11 percent of total contributions to all DB and DC pension plans were contributed by participants. The percent of contributions¹ made by the employee to DC plans has doubled since then, but has remained steady at 60 percent for the past five years.

The total percent of employee contributions to DB and DC plans has actually fallen over the last five years, from 52 percent in 1999 to 38 percent in 2003. This is due to the continued increase in employer contributions to DB plans, which increased by 40.2% to \$117.2 billion in 2003.

Other findings from Form 5500 series reports for 2003 plan years are summarized below.

- The total number of pension plans fell by 4.5% in 2003, to 700,000 plans. DB plans fell by less than 1%, while DC plans fell by 4.8%. Money purchase plans decreased by 34% from 2002 to 2003.
- Between 2002 and 2003, the total active participant count decreased by 2%, from 74.5 million to 73.1 million. The number

¹ In this case, the contributions considered are those made by the employer and employee, not those from other sources.

of active participants in DB plans decreased by 1.5% percent to 21.3 million. The number of active participants in DC plans decreased by 2.0 percent to 51.8 million, the first such decrease in four years.

- 401(k) type plans continued to grow in 2003, with the number of plans increasing from 388,000 to 404,000. The number of active participants grew slightly from 43.2 million to 43.6 million.
- Pension plan assets increased in 2003, reversing a three-year decline in assets. Total pension plan assets reached \$4.2 trillion, nearing the 1999 high of \$4.4 trillion. DB plan assets grew by 16.5% to 1.9 trillion, while DC plan assets increased by 18.2% to \$2.3 trillion. 401(k) plans grew 22.2% to a total of \$1.9 trillion.
- DC plan contributions grew by 1%, a slower growth rate than the 3% annual rate for in the two previous years to \$212.1 billion. DB plan contributions increased by 32.7% to \$118.4 billion, an amount that has more than doubled since 2000. Overall, contributions to pension plans increased by 10.6% in 2003 to \$330.5 billion.
- In 2003, pension plans disbursed \$302.0 billion in benefits. \$134.9 billion was disbursed from DB plans and \$167.0 billion from DC plans. This was a 0.6% increase for DB plans and a 6.5% decrease for DC plans from 2002.
- Overall, pensions received \$28.5 billion more than they disbursed. DB plans disbursed \$16.6 billion more than they collected, while DC plans disbursed \$45.0 billion less than they received in contributions.

**Table A1. Number of Pension Plans, Total Participants, Active Participants,
Assets, Contributions, and Benefits
by type of plan, 2003**

Type of Plan	Number of Plans 1/	Total Participants (thousands) 2/	Active Participants (thousands) 3/	Total Assets (millions) 4/	Total Contributions (millions) 5/	Total Benefits (millions) 6/
Total	700,012	106,296	73,132	\$4,247,900	\$330,484	\$301,992
Defined Benefit	47,036	42,179	21,304	1,940,978	118,395	134,945
Cash balance	2,288	9,346	4,879	528,581	25,901	38,835
Other defined benefit	44,748	32,833	16,425	1,412,397	92,494	96,110
Defined Contribution	652,976	64,117	51,828	2,306,922	212,089	167,048
Profit sharing and thrift-savings plans	576,880	57,875	46,954	2,090,568	197,802	152,031
Stock bonus plans	2,868	1,542	1,146	73,780	4,066	5,809
Target benefit plans	1,904	65	53	3,471	183	306
Money purchase plans	51,078	3,729	2,923	113,000	8,383	7,340
Annuity-403(b)(1)	14,453	109	103	964	122	53
Custodial account-403(b)(7)	1,717	19	16	235	15	13
IRAs or annuities (Code 408)	242	6	6	106	10	4
Other defined contribution plans	3,833	773	628	24,798	1,508	1,491

1/ Excludes plans covering only one participant.

2/ Includes active, retired, and separated vested participants not yet in pay status. The number of participants also includes double counting of workers in more than one plan.

3/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include nonvested former employees who have not yet incurred a break in service.

4/ Total asset amounts shown exclude funds held by life insurance companies under allocated group insurance contracts for payment of retirement benefits. These excluded funds make up roughly 10 to 15 percent of total pension fund assets.

5/ Includes both employer and employee contributions.

6/ Amounts shown include both benefits paid directly from trust funds and premium payments made by plans to insurance carriers.

Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table A2. Number of Participants in Pension Plans
by type of plan entity, type of plan, and type of participant, 2003**
(numbers in thousands)

Type of Participant	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Active participants 3/	73,132	21,304	51,828	65,592	16,613	48,979	7,540	4,691	2,849
Retired or separated participants receiving benefits	10,711	10,012	699	8,117	7,482	635	2,594	2,530	65
Separated participants with vested right to benefits	22,451	10,863	11,588	19,692	8,633	11,058	2,759	2,230	530
Total Participants	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
Beneficiaries 4/	1,771	1,644	127	1,334	1,218	117	437	427	10
Total participants and beneficiaries	108,065	43,823	64,242	94,735	33,946	60,789	13,330	9,877	3,453

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Plans with less than 100 participants are required to provide only the total participant count. For these plans, which cover approximately 10 percent of all participants, the distribution of active, retired, and separated vested participants was assumed to be the same as for larger plans in each column.

4/ Deceased participants whose beneficiaries are receiving or are entitled to receive benefits.

NOTE: Excludes plans covering only one participant.

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE A3. Balance Sheet of Pension Plans
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Partnership/joint venture interests	24,154	21,516	2,639
Employer real property	434	39	395
Real estate (exc employer real prop.)	12,329	10,580	1,749
Employer securities	268,548	10,720	257,828
Participant loans	37,055	309	36,746
Loans (other than to participants)	8,024	5,419	2,606
Other investments 1/	<u>3,897,355</u>	<u>1,892,395</u>	<u>2,004,960</u>
TOTAL ASSETS	4,247,900	1,940,978	2,306,922
TOTAL LIABILITIES	80,911	54,811	26,099
NET ASSETS	4,166,989	1,886,167	2,280,822

1/ This table summarizes assets that appear on both the Schedule H (for plans with 100 or more participants) and Schedule I (for plans with fewer than 100 participants). All asset items that appear on the more detailed Schedule H but not the Schedule I are grouped under "Other investments."

NOTE: Total asset amounts shown exclude funds held by life insurance companies under group insurance contracts for payment of retirement benefits. These excluded funds make up roughly 10 to 15 percent of total pension fund assets.

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE A4. Income Statement of Pension Plans
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
INCOME			
Employer contributions	197,081	117,156	79,924
Participant contributions	119,887	846	119,042
Contributions from others (including rollovers)	12,540	273	12,267
Noncash contributions	976	120	856
All other income 1/	<u>649,339</u>	<u>299,985</u>	<u>349,354</u>
TOTAL INCOME	979,823	418,380	561,443
EXPENSES			
Total benefit payments	301,992	134,945	167,048
Corrective distributions	336	2	334
Deemed distrib. of partic. loans	566	3	563
Other expenses	<u>11,921</u>	<u>7,490</u>	<u>4,432</u>
TOTAL EXPENSES	314,816	142,440	172,376
NET INCOME	665,007	275,940	389,067

1/ This table summarizes income and expenses that appear on both the Schedule H (for plans with 100 or more participants) and Schedule I (for plans with fewer than 100 participants). All income and expense items that appear on the more detailed Schedule H but not the Schedule I (e.g., Interest earnings, Dividends, Rents, and several line items reporting realized or unrealized gains/losses on investments) are grouped under "All other income" or "Other expenses."

2/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table A5. Amount of Assets in Pension Plans
by type of plan and method of funding, 2003**

(amounts in millions)

Method of Funding	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution

Funding arrangement for investment of assets

Total	\$4,247,900	\$1,940,978	\$2,306,922	\$3,836,940	\$1,593,269	\$2,243,671	\$410,960	\$347,709	\$63,250
Insurance	93,149	27,028	66,122	92,101	26,452	65,649	1,049	576	473
Section 412(i) ins.	817	194	623	817	194	623	-	-	-
Trust	2,888,949	1,261,003	1,627,946	2,689,774	1,098,152	1,591,622	199,175	162,851	36,325
Trust and insurance	1,264,717	652,740	611,977	1,053,981	468,457	585,524	210,735	184,283	26,452
Not determinable	267	13	254	267	13	254	0	-	0

Funding arrangement for payment of benefits

Total	\$4,247,900	\$1,940,978	\$2,306,922	\$3,836,940	\$1,593,269	\$2,243,671	\$410,960	\$347,709	\$63,250
Insurance	76,070	31,783	44,287	74,744	30,915	43,829	1,326	868	458
Section 412(i) ins.	1,600	189	1,411	1,549	138	1,411	51	51	-
Trust	3,248,415	1,409,575	1,838,840	2,957,274	1,167,637	1,789,637	291,142	241,938	49,203
Trust and insurance	921,548	499,417	422,130	803,107	394,566	408,541	118,440	104,852	13,589
Not determinable	267	13	254	267	13	254	0	-	0

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

SOURCE: Form 5500 series reports filed for plan years ending in 2003.

**Table A6. Collective Bargaining Status of Pension Plans, Participants, and Assets
by type of plan, 2003**

Collective Bargaining Status	Total Plans			Defined Benefit			Defined Contribution		
	Number of Plans	Total Participants (thousands)	Total Assets (millions) 1/	Number of Plans	Total Participants (thousands)	Total Assets (millions) 1/	Number of Plans	Total Participants (thousands)	Total Assets (millions) 1/
TOTAL	700,012	106,296	\$4,247,900	47,036	42,179	\$1,940,978	652,976	64,117	\$2,306,922
Collective bargaining plans	13,944	28,152	1,260,265	5,646	18,426	900,426	8,298	9,727	359,839
Noncollectively bargained plans	686,068	78,143	2,987,634	41,390	23,753	1,040,552	644,677	54,390	1,947,083

1/ Asset amounts shown exclude funds held by life insurance companies under allocated insurance contracts for payment of retirement benefits. These excluded funds make up roughly 10 to 15 percent of total pension fund assets.

NOTE: Some collectively bargained plans cover nonbargaining unit employees under a separate non-negotiated benefit structure.

SOURCE: Form 5500 series reports filed for plan years ending in 2003.

**Table B1. Distribution of Pension Plans
by number of participants, 2003**

Number of Participants	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	700,012	47,036	652,976	697,075	45,466	651,609	2,937	1,570	1,367
None or not reported	58,043	2,971	55,072	57,958	2,954	55,004	85	17	68
2-9	262,636	21,333	241,303	262,593	21,312	241,281	43	21	22
10-24	163,229	5,056	158,173	163,186	5,034	158,152	42	21	21
25-49	90,868	2,996	87,872	90,846	2,996	87,850	22	-	22
50-99	55,610	2,599	53,011	55,510	2,575	52,935	100	24	76
100-249	36,420	3,540	32,879	36,125	3,400	32,725	294	140	154
250-499	13,886	2,375	11,511	13,490	2,174	11,316	396	201	195
500-999	7,928	1,937	5,991	7,410	1,643	5,767	519	295	224
1,000-2,499	5,939	1,934	4,004	5,257	1,550	3,707	682	385	297
2,500-4,999	2,495	942	1,553	2,138	749	1,389	357	192	164
5,000-9,999	1,447	616	831	1,258	498	760	189	118	71
10,000-19,999	753	335	419	653	258	394	100	76	24
20,000-49,999	531	268	263	465	222	243	66	46	20
50,000 or more	227	131	96	186	99	87	41	32	9

1/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

NOTE: Excludes plans covering only one participant.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table B2. Distribution of Pension Plans
by amount of assets, 2003**

Amount of Assets	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	700,012	47,036	652,976	697,075	45,466	651,609	2,937	1,570	1,367
None or not reported	64,595	3,899	60,697	64,518	3,875	60,643	77	24	53
\$1-24K	22,423	147	22,276	22,397	144	22,253	26	3	23
25-49K	25,665	436	25,229	25,640	433	25,207	25	3	22
50-99K	51,790	1,566	50,224	51,761	1,542	50,219	29	24	4
100-249K	120,194	6,775	113,419	120,170	6,769	113,401	24	6	18
250-499K	119,688	7,935	111,753	119,650	7,932	111,718	37	3	34
500-999K	113,045	7,329	105,716	112,969	7,301	105,669	76	29	47
1-2.49M	101,613	6,769	94,844	101,418	6,709	94,709	195	60	135
2.5-4.9M	38,033	3,094	34,939	37,823	3,025	34,798	210	69	141
5-9.9M	18,740	2,295	16,445	18,410	2,175	16,235	331	120	210
10-24.9M	12,187	2,365	9,822	11,678	2,095	9,584	509	270	238
25-49.9M	4,735	1,398	3,337	4,315	1,157	3,158	420	240	179
50-74.9M	1,974	721	1,253	1,748	564	1,184	226	157	69
75-99.9M	1,071	403	668	908	295	613	163	108	55
100-149.9M	1,145	449	696	989	339	650	156	110	46
150-199.9M	631	259	372	546	196	350	85	63	22
200-249.9M	428	172	255	366	131	235	61	41	20
250-499.9M	907	434	473	752	311	441	156	123	32
500-999.9M	521	250	271	465	203	262	56	47	9
1-2.49B	405	214	191	348	164	183	57	50	7
2.5B or more	222	125	97	204	107	97	18	18	-

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

NOTE: Excludes plans covering only one participant. The letters K, M, and B denote thousands, millions, and billions, respectively.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table B3. Distribution of Pension Plans
by industry, 2003**

Industry	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	700,012	47,036	652,976	697,075	45,466	651,609	2,937	1,570	1,367
Agriculture	8,179	556	7,623	8,167	547	7,620	12	9	3
Mining	3,140	313	2,827	3,134	309	2,825	6	4	2
Construction	56,215	2,746	53,469	54,938	2,138	52,801	1,277	608	669
Manufacturing	85,223	8,702	76,521	85,007	8,542	76,466	215	160	56
Transportation	12,843	673	12,171	12,659	547	12,112	184	126	59
Communications and information	12,208	903	11,305	12,155	869	11,286	52	34	18
Utilities	2,232	370	1,863	2,207	369	1,838	26	1	25
Wholesale trade	42,088	2,403	39,685	42,026	2,375	39,651	62	28	34
Retail trade	50,770	2,003	48,767	50,684	1,934	48,751	85	69	16
Finance, insurance & real estate	64,655	6,440	58,215	64,101	6,148	57,954	554	293	261
Services	347,069	20,616	326,454	346,777	20,439	326,339	292	177	115
Misc. organizations 3/	13,217	1,235	11,981	13,049	1,173	11,876	168	62	106
Industry not reported	2,172	76	2,096	2,169	76	2,093	3	-	3

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Religious, grantmaking, civic, professional, labor, and similar organizations.

- Missing data.

Note: Industry classifications are now based on principal business activity code used in the North American Industry Classification System. Therefore, the results in this table may not be directly comparable with previous years.

NOTE: Excludes plans covering only one participant.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

Table B4. Distribution of Participants*
by number of participants, 2003
(numbers in thousands)

Number of Participants	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
2-9	1,279	89	1,190	1,279	89	1,190	*/	*/	*/
10-24	2,551	78	2,472	2,550	78	2,472	1	*/	*/
25-49	3,155	105	3,050	3,154	105	3,049	1	-	1
50-99	3,881	192	3,689	3,874	190	3,684	7	2	5
100-249	5,614	578	5,036	5,562	553	5,008	52	24	27
250-499	4,858	856	4,002	4,709	780	3,929	149	76	73
500-999	5,541	1,378	4,163	5,169	1,166	4,002	372	211	161
1,000-2,499	9,274	3,108	6,166	8,165	2,476	5,689	1,110	632	477
2,500-4,999	8,720	3,297	5,423	7,465	2,623	4,842	1,255	674	581
5,000-9,999	10,078	4,372	5,706	8,732	3,522	5,210	1,346	851	496
10,000-19,999	10,435	4,641	5,794	9,012	3,565	5,447	1,423	1,076	347
20,000-49,999	16,377	8,354	8,023	14,340	6,910	7,430	2,037	1,444	593
50,000 or more	24,533	15,130	9,403	19,392	10,671	8,721	5,141	4,459	682

1/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Less than 500 participants

- Missing data.

*Includes separated vested and retired participants and excludes beneficiaries.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table B5. Distribution of Participants
by amount of assets, 2003
(numbers in thousands)**

Number of Participants	Total			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
None or not reported	508	117	391	472	92	380	36	25	12
\$1-24K	252	3	249	251	3	249	1	*/	*/
25-49K	278	3	275	276	2	274	2	1	1
50-99K	652	11	642	649	9	641	3	2	1
100-249K	1,873	60	1,813	1,862	58	1,804	11	2	9
250-499K	2,495	95	2,401	2,479	93	2,386	16	2	15
500-999K	3,411	149	3,262	3,398	147	3,250	13	2	11
1-2.49M	5,455	435	5,020	5,360	392	4,968	95	44	52
2.5-4.9M	4,569	521	4,048	4,431	491	3,940	138	29	109
5-9.9M	4,927	805	4,122	4,616	725	3,891	311	80	231
10-24.9M	7,282	1,733	5,549	6,699	1,485	5,213	583	248	336
25-49.9M	6,478	2,056	4,423	5,755	1,743	4,012	723	313	410
50-74.9M	4,357	1,618	2,739	3,744	1,286	2,458	613	332	281
75-99.9M	3,363	1,246	2,117	2,847	978	1,869	516	268	248
100-149.9M	4,688	1,925	2,763	4,062	1,578	2,484	626	347	279
150-199.9M	3,115	1,427	1,688	2,692	1,103	1,589	424	324	100
200-249.9M	2,987	1,173	1,815	2,327	892	1,435	660	280	380
250-499.9M	8,222	4,128	4,093	6,601	2,986	3,615	1,620	1,142	478
500-999.9M	8,137	4,168	3,968	7,061	3,325	3,735	1,076	843	233
1-2.49B	14,016	8,006	6,010	11,717	5,966	5,752	2,299	2,040	258
2.5B or more	19,229	12,500	6,729	16,104	9,375	6,729	3,125	3,125	-

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Less than 500 participants

- Missing data.

NOTE: Excludes plans covering only one participant. The letters K, M, and B denote thousands, millions, and billions, respectively.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table B6. Distribution of Participants
by industry, 2003**
(numbers in thousands)

Industry	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
Agriculture	709	205	504	669	172	497	40	33	8
Mining	678	286	392	672	281	391	6	6	1
Construction	6,323	2,632	3,691	2,208	169	2,039	4,115	2,463	1,651
Manufacturing	31,162	15,730	15,432	30,092	14,745	15,347	1,070	985	84
Transportation	5,779	2,648	3,131	4,043	1,302	2,742	1,736	1,346	390
Communications and information	5,671	2,681	2,990	5,379	2,500	2,879	292	181	111
Utilities	1,735	963	771	1,728	963	765	7	*/	7
Wholesale trade	3,298	784	2,514	3,209	718	2,491	89	66	23
Retail trade	11,001	3,192	7,809	9,543	1,930	7,613	1,458	1,262	196
Finance, insurance & real estate	11,885	5,409	6,476	9,524	3,620	5,904	2,361	1,789	572
Services	26,452	6,734	19,718	25,020	5,584	19,436	1,433	1,150	282
Misc. organizations 3/	1,515	884	630	1,230	716	514	285	169	116
Industry not reported	88	29	59	85	29	56	4	-	4

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Religious, grantmaking, civic, professional, labor, and similar organizations.

- Missing data.

Note: Industry classifications are now based on principal business activity code used in the North American Industry Classification System. Therefore, the results in this table may not be directly comparable with previous years.

NOTE: Excludes plans covering only one participant.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table B7. Distribution of Active Participants
by type of plan, 2003 1/**

(numbers in thousands)

Type of Plan	Total Plans	Single Employer Plans 2/	Multiemployer Plans 3/
Total	73,132	65,592	7,540
Defined benefit	21,304	16,613	4,691
Defined contribution	51,828	48,979	2,849
Profit sharing and thrift-savings plans	46,954	45,783	1,171
Stock bonus plans	1,146	1,146	-
Target benefit plans	53	46	6
Money purchase plans	2,923	1,440	1,483
Annuity-403(b)(1)	103	99	4
Custodial account-403(b)7	16	16	-
IRAs or annuities (Code 408)	6	3	2
Other defined contribution plans	628	445	183

1/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include any nonvested former employees who have not yet incurred a break in service.

2/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

3/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table B8. Number of Plans
by type of plan and method of funding, 2003**

Method of Funding	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution

Funding arrangement for investment of assets

Total	700,012	47,036	652,976	697,075	45,466	651,609	2,937	1,570	1,367
Insurance	54,046	2,783	51,264	53,979	2,767	51,213	67	16	51
Section 412(i) ins.	1,538	1,087	451	1,538	1,087	451	-	-	-
Trust	460,164	35,933	424,231	458,093	34,819	423,274	2,071	1,114	957
Trust and insurance	168,739	7,123	161,616	167,942	6,682	161,259	797	440	357
Not determinable	15,524	110	15,414	15,523	110	15,413	1	-	1

Funding arrangement for payment of benefits

Total	700,012	47,036	652,976	697,075	45,466	651,609	2,937	1,570	1,367
Insurance	52,160	2,824	49,335	52,084	2,802	49,282	75	22	53
Section 412(i) ins.	2,557	1,118	1,439	2,553	1,114	1,439	4	4	-
Trust	491,729	36,906	454,824	489,338	35,611	453,727	2,391	1,295	1,097
Trust and insurance	138,042	6,078	131,964	137,577	5,828	131,749	465	249	216
Not determinable	15,524	110	15,414	15,523	110	15,413	1	-	1

1/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table B9. Number of Participants
by type of plan and method of funding, 2003**
(numbers in thousands)

Method of Funding	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Funding arrangement for investment of assets									
Total	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
Insurance	3,419	667	2,752	3,389	656	2,733	30	11	19
Section 412(i) ins.	46	19	27	46	19	27	-	-	-
Trust	71,017	27,373	43,644	64,008	22,752	41,256	7,009	4,620	2,388
Trust and insurance	31,756	14,119	17,636	25,901	9,301	16,600	5,855	4,818	1,036
Not determinable	59	1	58	59	1	58	*/	-	*/
Funding arrangement for payment of benefits									
Total	106,296	42,179	64,117	93,402	32,729	60,674	12,893	9,450	3,443
Insurance	3,202	799	2,403	3,157	774	2,383	45	25	20
Section 412(i) ins.	99	15	84	97	13	84	2	2	-
Trust	79,600	31,403	48,196	69,955	24,658	45,297	9,644	6,745	2,899
Trust and insurance	23,337	9,961	13,376	20,135	7,284	12,851	3,202	2,677	525
Not determinable	59	1	58	59	1	58	*/	-	*/

1/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

- Missing data.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table C1. Distribution of Assets
by number of participants, 2003**

(amounts in millions)

Number of Participants	Total Plans			Single Employer Plans 1/			Multiemployer Plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$4,247,900	\$1,940,978	\$2,306,922	\$3,836,940	\$1,593,269	\$2,243,671	\$410,960	\$347,709	\$63,250
None or not reported	3,950	868	3,082	3,468	660	2,808	482	208	274
2-9	116,216	11,269	104,948	116,197	11,267	104,929	20	1	19
10-24	115,400	3,973	111,428	115,386	3,959	111,427	14	14	*/
25-49	102,004	3,663	98,341	101,877	3,663	98,213	128	-	128
50-99	102,066	5,803	96,264	101,947	5,773	96,174	119	29	90
100-249	154,813	17,285	137,529	153,147	16,341	136,806	1,666	944	722
250-499	131,000	24,930	106,069	126,045	21,733	104,312	4,955	3,198	1,757
500-999	161,528	42,780	118,748	148,691	33,577	115,114	12,837	9,203	3,633
1,000-2,499	287,329	107,719	179,609	248,254	79,045	169,209	39,075	28,675	10,400
2,500-4,999	304,732	124,283	180,449	258,929	92,950	165,979	45,803	31,333	14,470
5,000-9,999	367,986	167,422	200,564	322,345	132,255	190,089	45,642	35,167	10,475
10,000-19,999	442,806	209,391	233,415	391,077	164,123	226,954	51,729	45,268	6,461
20,000-49,999	756,969	389,339	367,630	694,596	336,675	357,921	62,372	52,663	9,709
50,000 or more	1,201,100	832,254	368,846	1,054,982	691,248	363,734	146,118	141,006	5,112

1/ Includes single employer plans, plans of controlled groups of corporations, and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Less than \$500,000.

- Missing data.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table C2. Distribution of Assets
by asset size, 2003**

(amounts in millions)

Amount of Assets	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$4,247,900	\$1,940,978	\$2,306,922	\$3,836,940	\$1,593,269	\$2,243,671	\$410,960	\$347,709	\$63,250
\$1-24K	288	2	286	287	1	286	*/	*/	*/
25-49K	968	17	951	967	16	950	1	*/	1
50-99K	3,876	120	3,756	3,874	119	3,756	2	1	*/
100-249K	20,313	1,162	19,151	20,309	1,161	19,148	4	1	3
250-499K	43,643	2,926	40,717	43,629	2,924	40,704	15	1	13
500-999K	80,483	5,215	75,268	80,426	5,196	75,230	57	19	38
1-2.49M	157,769	10,228	147,541	157,460	10,133	147,327	309	95	214
2.5-4.9M	131,900	11,038	120,862	131,133	10,777	120,356	767	261	506
5-9.9M	130,209	16,462	113,747	127,773	15,539	112,234	2,436	923	1,513
10-24.9M	187,629	37,616	150,013	179,260	33,049	146,210	8,369	4,567	3,802
25-49.9M	166,438	49,911	116,527	151,384	41,315	110,069	15,053	8,596	6,458
50-74.9M	121,107	44,516	76,590	107,083	34,747	72,337	14,023	9,769	4,254
75-99.9M	92,404	34,777	57,627	78,334	25,415	52,919	14,070	9,362	4,708
100-149.9M	140,421	54,584	85,837	121,191	41,022	80,170	19,230	13,562	5,667
150-199.9M	109,433	45,134	64,299	94,599	34,237	60,362	14,833	10,897	3,937
200-249.9M	95,702	38,821	56,882	81,940	29,616	52,325	13,762	9,205	4,557
250-499.9M	316,217	151,563	164,654	262,991	108,819	154,173	53,226	42,745	10,481
500-999.9M	372,288	180,327	191,960	331,452	146,150	185,302	40,836	34,177	6,658
1-2.49B	627,137	331,946	295,191	543,696	258,945	284,752	83,441	73,001	10,440
2.5B or more	1,449,676	924,613	525,063	1,319,149	794,087	525,063	130,526	130,526	-

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Less than \$500,000.

NOTE: Excludes plans covering only one participant. The letters K, M, and B denote thousands, millions, and billions, respectively.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table C3. Distribution of Assets
by industry, 2003**

(amounts in millions)

Industry	Total Plans			Single Employer Plans 1/			Multiemployer plans 2/		
	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution	Total	Defined Benefit	Defined Contribution
Total	\$4,247,900	\$1,940,978	\$2,306,922	\$3,836,940	\$1,593,269	\$2,243,671	\$410,960	\$347,709	\$63,250
Agriculture	13,933	4,644	9,289	13,024	3,966	9,058	909	678	231
Mining	35,624	12,635	22,990	35,376	12,395	22,981	248	239	9
Construction	223,228	121,076	102,152	69,170	5,229	63,941	154,058	115,847	38,211
Manufacturing	1,683,471	872,147	811,324	1,654,427	843,923	810,504	29,044	28,224	820
Transportation	212,384	132,242	80,142	135,286	59,745	75,541	77,098	72,497	4,601
Communications and information	289,808	167,552	122,257	280,645	160,099	120,546	9,164	7,453	1711
Utilities	160,104	102,090	58,014	160,062	102,081	57,981	42	9	32
Wholesale trade	113,221	24,047	89,174	111,269	22,294	88,974	1,952	1,753	199
Retail trade	174,996	50,983	124,013	148,278	24,966	123,312	26,718	26,017	701
Finance, insurance & real estate	495,783	220,299	275,484	422,298	159,156	263,142	73,485	61,143	12,342
Services	802,131	207,784	594,347	772,019	180,275	591,743	30,112	27,509	2,603
Misc. organizations 3/	40,415	23,973	16,442	32,337	17,633	14,704	8,078	6,340	1,738
Industry not reported	2,802	1,507	1,296	2,750	1,507	1,243	52	-	52

1/ Includes single employer plans, plans of controlled groups of corporations and multiple-employer noncollectively bargained plans.

2/ Includes multiemployer plans and multiple-employer collectively bargained plans.

3/ Religious, grantmaking, civic, professional, labor, and similar organizations.

- Missing data.

NOTE: Industry classifications are now based on principal business activity code used in the North American Industry Classification System. Therefore, the results in this table may not be directly comparable with previous years.

NOTE: Excludes plans covering only one participant.

Source: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**TABLE C4. Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
ASSETS			
Total noninterest-bearing cash	\$5,168	\$2,432	\$2,736
Employer contrib. receivable	65,388	49,238	16,150
Participant contrib. receivable	1,725	108	1,617
Other receivables	20,603	16,075	4,527
Interest-bearing cash	75,254	33,331	41,923
U. S. Government securities	121,258	100,375	20,883
Corporate debt instruments: Preferred	31,035	26,253	4,782
Corporate debt instruments: All other	73,405	63,723	9,682
Preferred stock	3,879	3,115	764
Common stock	358,251	298,696	59,555
Partnership/joint venture interests	22,424	21,429	996
Real estate (except employer real property)	10,909	10,501	409
Loans (other than to participants)	6,348	5,178	1,170
Participant loans	33,659	269	33,390
Assets in common/collective trusts	371,302	213,217	158,086
Assets in pooled separate accounts	102,086	33,821	68,265

(continued...)

**TABLE C4. Balance Sheet of Pension Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in master trusts	1,281,401	840,563	440,838
Assets in 103-12 investment entities	15,441	9,146	6,295
Assets in registered investment companies	763,794	120,344	643,449
Assets in insurance co. general accounts	86,495	15,532	70,963
Other general investments	80,378	39,471	40,907
Employer securities	261,232	10,710	250,522
Employer real property	409	36	373
Buildings and other property used by plan	374	331	43
Other or unspecified assets	<u>16,044</u>	<u>1,512</u>	<u>14,532</u>
TOTAL ASSETS	3,808,262	1,915,403	1,892,859
LIABILITIES			
Benefit claims payable	2,003	984	1,019
Operating payables	11,872	9,875	1,997
Acquisition indebtedness	10,428	1,699	8,729
Other liabilities	<u>52,835</u>	<u>41,907</u>	<u>10,928</u>
TOTAL LIABILITIES	77,139	54,466	22,673
NET ASSETS	3,731,123	1,860,937	1,870,186

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE C5. Balance Sheet of Single Employer Pension Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
ASSETS			
Total noninterest-bearing cash	\$4,203	\$1,593	\$2,611
Employer contrib. receivable	63,374	47,655	15,718
Participant contrib. receivable	1,698	107	1,591
Other receivables	16,148	11,987	4,160
Interest-bearing cash	57,539	18,650	38,890
U. S. Government securities	62,555	49,576	12,979
Corporate debt instruments: Preferred	12,822	10,445	2,377
Corporate debt instruments: All other	42,325	35,475	6,850
Preferred stock	3,016	2,288	728
Common stock	231,282	180,498	50,785
Partnership/joint venture interests	17,935	17,071	864
Real estate (except employer real property)	4,584	4,365	219
Loans (other than to participants)	2,465	1,400	1,065
Participant loans	33,029	104	32,924
Assets in common/collective trusts	316,457	166,669	149,788
Assets in pooled separate accounts	90,352	26,254	64,097

(continued...)

TABLE C5. Balance Sheet of Single Employer Pension Plans with 100 or More Participants
by type of plan, 2003
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in master trusts	1,279,264	839,116	440,149
Assets in 103-12 investment entities	13,473	7,559	5,914
Assets in registered investment companies	726,642	97,965	628,678
Assets in insurance co. general accounts	76,816	11,506	65,310
Other general investments	65,947	26,923	39,024
Employer securities	259,683	9,174	250,509
Employer real property	406	33	373
Buildings and other property used by plan	62	37	25
Other or unspecified assets	<u>15,988</u>	<u>1,496</u>	<u>14,491</u>
TOTAL ASSETS	3,398,065	1,567,946	1,830,119
LIABILITIES			
Benefit claims payable	1,850	910	940
Operating payables	10,007	8,231	1,776
Acquisition indebtedness	10,095	1,369	8,726
Other liabilities	<u>35,816</u>	<u>25,651</u>	<u>10,165</u>
TOTAL LIABILITIES	57,767	36,160	21,607
NET ASSETS	3,340,298	1,531,785	1,808,513

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE C6. Balance Sheet of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
ASSETS			
Total noninterest-bearing cash	\$965	\$839	\$125
Employer contrib. receivable	2,015	1,582	432
Participant contrib. receivable	27	1	26
Other receivables	4,455	4,088	367
Interest-bearing cash	17,715	14,681	3,033
U. S. Government securities	58,703	50,799	7,904
Corporate debt instruments: Preferred	18,212	15,808	2,404
Corporate debt instruments: All other	31,080	28,248	2,831
Preferred stock	863	827	36
Common stock	126,968	118,198	8,770
Partnership/joint venture interests	4,490	4,357	132
Real estate (except employer real property)	6,325	6,136	190
Loans (other than to participants)	3,883	3,778	105
Participant loans	630	164	466
Assets in common/collective trusts	54,846	46,548	8,298
Assets in pooled separate accounts	11,735	7,567	4,168

(continued...)

**TABLE C6. Balance Sheet of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2003
(amounts in millions)**

Type of Asset or Liability	Total	Defined Benefit	Defined Contribution
Assets in master trusts	2,136	1,447	689
Assets in 103-12 investment entities	1,967	1,586	381
Assets in registered investment companies	37,151	22,380	14,772
Assets in insurance co. general accounts	9,679	4,026	5,653
Other general investments	14,431	12,548	1,883
Employer securities	1,549	1,536	13
Employer real property	3	3	*/
Buildings and other property used by plan	312	293	19
Other or unspecified assets	<u>56</u>	<u>15</u>	<u>41</u>
TOTAL ASSETS	410,197	347,457	62,739
LIABILITIES			
Benefit claims payable	153	75	78
Operating payables	1,866	1,644	222
Acquisition indebtedness	333	331	3
Other liabilities	<u>17,019</u>	<u>16,256</u>	<u>763</u>
TOTAL LIABILITIES	19,371	18,305	1,066
NET ASSETS	390,825	329,152	61,674

1/ Less than \$500,000

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C7. Percentage Distribution of Assets in Defined Benefit Plans
with 100 or More Participants
by type of asset and size of plan, 2003**

Type of Asset	Total	\$1-0.99M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
TOTAL ASSETS	100%	100%	100%	100%	100%	100%
Cash	2	9	4	3	2	2
Receivables	3	11	5	4	4	3
U. S. Government securities	5	2	5	6	6	5
Corporate debt instruments: Preferred	1	*/	1	1	2	1
Corporate debt instruments: All other	3	2	3	4	4	3
Corporate stocks	16	7	13	19	20	14
Real estate (except employer real property)	1	0	*/	*/	1	1
Loans	*/	*/	*/	*/	*/	*/
Assets in common/collective trusts	11	5	8	10	9	12
Assets in pooled separate accounts	2	8	9	4	1	1
Assets in master trusts	44	12	15	27	39	50
Assets in 103-12 investment entities	*/	*/	*/	1	1	*/
Assets in registered investment companies	6	23	24	16	8	3
Assets in ins. co. general account	1	6	6	2	1	*/
Employer securities	1	0	*/	*/	*/	1
Other or unspecified investments	3	16	6	2	2	4

*/ Less than 1 percent.

NOTES: The letters M and B in the column headings denote millions and billions respectively. Percentage distributions may not add up to 100 percent because of rounding.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C8. Percentage Distribution of Assets in Defined Contribution Plans
with 100 or More Participants
by type of asset and size of plan, 2003**

Type of Asset	Total	\$1-0.99M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
TOTAL ASSETS	100%	100%	100%	100%	100%	100%
Cash	2	4	4	3	2	2
Receivables	1	2	2	2	1	1
U. S. Government securities	1	*/	1	1	1	1
Corporate debt instruments: Preferred	*/	*/	*/	*/	*/	*/
Corporate debt instruments: All other	1	*/	*/	1	*/	1
Corporate stocks	3	1	2	3	3	4
Real estate (except employer real property)	*/	*/	*/	*/	*/	*/
Loans	2	2	2	2	2	2
Assets in common/collective trusts	8	3	6	10	10	7
Assets in pooled separate accounts	4	21	17	6	2	1
Assets in master trusts	23	*/	1	7	24	38
Assets in 103-12 investment entities	*/	*/	*/	*/	1	*/
Assets in registered investment companies	34	35	48	50	37	19
Assets in ins. co. general account	4	4	5	4	4	4
Employer securities	13	2	4	8	12	19
Other or unspecified investments	3	24	8	3	2	3

1/ Less than 1 percent.

NOTES: The letters M and B in the column headings denote millions and billions respectively. Percentage distributions may not add up to 100 percent because of rounding.

SOURCE: Form 5500 filings for plan years ending in 2003.

Table C9. Income Statement of Pension Plans with 100 or More Participants
by type of plan, 2003
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
INCOME			
Contributions received or receivable from:			
Employers	\$172,573	\$113,199	\$59,374
Participants	99,175	842	98,333
Others (including rollovers)	8,541	227	8,314
Noncash contributions	794	107	686
Total contributions	281,082	114,375	166,707
Interest earnings:			
Interest-bearing cash	2,683	1,015	1,668
U. S. Government securities	4,857	4,068	789
Corporate debt instruments	5,217	4,581	637
Non-participant loans	237	151	86
Participant loans	1,784	21	1,763
Other or unspecified interest	6,991	2,239	4,751
Total interest earnings	21,769	12,075	9,694
Dividends:			
Preferred stock	641	158	482
Common stock	12,345	5,269	7,076
Total dividend income	12,986	5,427	7,559
Rents	463	426	37
Net gain (loss) on sale of assets	17,466	12,383	5,084
Unrealized appreciation:			
Unrealized appreciation of real estate	4,989	1,833	3,156
Other unrealized appreciation	126,627	61,993	64,633
Total unrealized appreciation	131,616	63,826	67,790
Net invest. gain from common/col. trusts	39,495	24,160	15,336
Net invest. gain from pooled sep. accounts	17,445	6,006	11,439
Net invest. gain from master trusts	220,102	152,690	67,412
Net invest. gain from 103-12 investment entities	2,001	1,442	558
Net invest. gain from reg. investment companies	113,411	14,866	98,544
Other or unspecified income	7,454	1,892	5,562
TOTAL INCOME	865,290	409,569	455,721

(continued...)

**Table C9. Income Statement of Pension Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
EXPENSES			
Benefit payments and payments to provide benefits:			
Direct benefit payments	\$258,066	\$129,002	\$129,063
Payments to insurance carriers for benefits	516	284	232
Other or unspecified benefits	<u>1,482</u>	<u>464</u>	<u>1,018</u>
Total benefit payments	260,064	129,751	130,313
Interest expense	1,239	12	1,227
Corrective distributions	193	1	192
Deemed distribution of partic. loans	433	*/	433
Administrative expenses:			
Professional fees	1,400	1,162	238
Contract administrator fees	982	610	372
Investment advisory and management fees	3,649	3,171	478
Other or unspecified admin. expenses	<u>2,863</u>	<u>2,216</u>	<u>647</u>
Total administrative expenses	8,894	7,159	1,735
Unspecified expenses	<u>39</u>	<u>12</u>	<u>27</u>
TOTAL EXPENSES	270,863	136,936	133,927
NET INCOME	594,426	272,633	321,793

1/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C10. Income Statement of Single Employer Pension Plans
with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
INCOME			
Contributions received or receivable from:			
Employers	\$154,145	\$99,570	\$54,575
Participants	98,533	813	97,720
Others (including rollovers)	8,454	197	8,257
Noncash contributions	793	107	686
Total contributions	261,926	100,687	161,239
Interest earnings:			
Interest-bearing cash	2,329	755	1,574
U. S. Government securities	2,321	1,887	433
Corporate debt instruments	2,509	2,148	361
Non-participant loans	108	27	81
Participant loans	1,745	6	1,739
Other or unspecified interest	6,070	1,630	4,440
Total interest earnings	15,082	6,455	8,628
Dividends:			
Preferred stock	594	114	480
Common stock	10,212	3,289	6,923
Total dividend income	10,806	3,403	7,404
Rents	103	69	34
Net gain (loss) on sale of assets	14,559	9,397	5,162
Unrealized appreciation:			
Unrealized appreciation of real estate	4,472	1,362	3,110
Other unrealized appreciation	109,620	46,856	62,764
Total unrealized appreciation	114,093	48,218	65,875
Net invest. gain from common/col. trusts	33,309	18,553	14,755
Net invest. gain from pooled sep. accounts	16,607	5,473	11,135
Net invest. gain from master trusts	219,908	152,544	67,364
Net invest. gain from 103-12 invest. entities	1,753	1,250	503
Net invest. gain from reg. invest. companies	110,110	12,754	97,355
Other or unspecified income	6,981	1,515	5,467
TOTAL INCOME	805,238	360,317	444,921

(continued...)

**Table C10. Income Statement of Single Employer Pension Plans
with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
EXPENSES			
Benefit payments and payments to provide benefits:			
Direct benefit payments	\$231,517	\$105,550	\$125,967
Payments to insurance carriers for benefits	464	243	221
Other or unspecified benefits	<u>1,430</u>	<u>437</u>	<u>993</u>
Total benefit payments	233,411	106,231	127,181
Interest expense	1,239	12	1,227
Corrective distributions	192	1	192
Deemed distribution of partic. loans	405	*1	405
Administrative expenses:			
Professional fees	1,084	899	185
Contract administrator fees	723	393	330
Investment advisory and management fees	2,515	2,154	361
Other or unspecified admin. expenses	<u>2,181</u>	<u>1,627</u>	<u>553</u>
Total administrative expenses	6,502	5,073	1,429
Unspecified expenses	<u>39</u>	<u>12</u>	<u>27</u>
TOTAL EXPENSES	241,788	111,328	130,460
NET INCOME	563,450	248,989	314,461

1/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C11. Income Statement of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
INCOME			
Contributions received or receivable from:			
Employers	\$18,428	\$13,629	\$4,798
Participants	641	29	613
Others (including rollovers)	87	30	57
Noncash contributions	<u>*/</u>	<u>*/</u>	<u>*/</u>
Total contributions	19,156	13,688	5,468
Interest earnings:			
Interest-bearing cash	353	260	94
U. S. Government securities	2,537	2,181	356
Corporate debt instruments	2,708	2,432	276
Non-participant loans	129	124	5
Participant loans	38	14	24
Other or unspecified interest	<u>921</u>	<u>609</u>	<u>312</u>
Total interest earnings	6,687	5,620	1,067
Dividends:			
Preferred stock	47	45	2
Common stock	<u>2,133</u>	<u>1,980</u>	<u>153</u>
Total dividend income	2,180	2,025	155
Rents	359	357	3
Net gain (loss) on sale of assets	2,907	2,986	-79
Unrealized appreciation:			
Unrealized appreciation of real estate	516	470	46
Other unrealized appreciation	<u>17,007</u>	<u>15,138</u>	<u>1,869</u>
Total unrealized appreciation	17,523	15,608	1,915
Net invest. gain from common/col. trusts	6,187	5,606	580
Net invest. gain from pooled sep. accounts	838	533	305
Net invest. gain from master trusts	194	146	48
Net invest. gain from 103-12 invest. entities	248	192	55
Net invest. gain from reg. invest. companies	3,301	2,112	1,189
Other or unspecified income	<u>472</u>	<u>378</u>	<u>95</u>
TOTAL INCOME	60,052	49,252	10,800

(continued...)

**Table C11. Income Statement of Multiemployer Pension Plans
with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total	Defined Benefit	Defined Contribution
EXPENSES			
Benefit payments and payments to provide benefits:			
Direct benefit payments	\$26,549	\$23,452	\$3,097
Payments to insurance carriers for benefits	52	41	11
Other or unspecified benefits	<u>51</u>	<u>27</u>	<u>24</u>
Total benefit payments	26,653	23,520	3,132
Interest expense	*/	*/	*/
Corrective distributions	1	*/	1
Deemed distribution of participant loans	28	0	28
Administrative expenses:			
Professional fees	316	263	53
Contract administrator fees	259	217	42
Investment advisory and management fees	1,135	1,017	117
Other or unspecified admin. expenses	<u>682</u>	<u>588</u>	<u>94</u>
Total administrative expenses	2,392	2,087	306
Unspecified expenses	*/	*/	*/
TOTAL EXPENSES	29,075	25,608	3,467
NET INCOME	30,977	23,644	7,333

*/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C12. Percentage Distribution of Income of Defined Benefit Plans
with 100 or More Participants
by source of income and size of plan, 2003**

Type of Income	Total	\$1-0.99M	\$1.0M-9.9M	\$10.0M-249.9M	\$250.0M-999.9M	\$1.0B or More
TOTAL INCOME	100%	100%	100%	100%	100%	100%
Employer contributions	28	67	48	36	30	25
Participant contributions	*/	*/	*/	*/	*/	*/
Other or unspecified contributions	<u>*/</u>	<u>2</u>	*/	*/	*/	*/
Total contributions	28	69	48	36	30	25
Interest on interest-bearing cash	*/	1	1	1	*/	*/
Interest on U. S. Government securities	1	*/	1	1	1	1
Interest on corporate debt instruments	1	*/	1	1	1	1
Interest on non-participant loans	*/	0	*/	*/	*/	*/
Interest on participant loans	*/	0	*/	*/	*/	*/
Other or unspecified interest	<u>1</u>	<u>1</u>	<u>2</u>	<u>1</u>	<u>1</u>	<u>*/</u>
Total interest earnings	3	3	5	4	4	2
Total dividends income	1	1	2	2	2	1
Net gain (loss) on sale of assets	3	-1	-1	1	2	4
Total unrealized appreciation	16	4	13	18	18	14
Net invest. gain from common/col. trusts	6	1	4	6	6	6
Net invest. gain from pooled sep. accounts	1	5	5	3	1	1
Net invest. gain from master trusts	37	4	11	21	30	43
Net invest. gain from registered invest. co.	4	7	11	8	5	2
Other or unspecified income	1	6	3	1	1	*/

1/ Less than 1 percent.

NOTES: The letters M and B in the column headings denote millions and billions respectively. Percentage distributions may not add up to 100 percent because of rounding.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table C13. Percentage Distribution of Income of Defined Contribution Plans
with 100 or More Participants
by source of income and size of plan, 2003**

Type of Income	Total	\$1-0.99M	\$1.0M-9.9M	\$10.0M- 249.9M	\$250.0M- 999.9M	\$1.0B or More
TOTAL INCOME	100%	100%	100%	100%	100%	100%
Employer contributions	13	19	17	16	13	9
Participant contributions	22	44	32	22	21	19
Other or unspecified contributions	<u>2</u>	<u>5</u>	<u>3</u>	<u>2</u>	<u>2</u>	<u>1</u>
Total contributions	37	67	52	41	36	30
Interest on interest-bearing cash	*/	*/	*/	*/	*/	*/
Interest on U. S. Government securities	*/	*/	*/	*/	*/	*/
Interest on corporate debt instruments	*/	*/	*/	*/	*/	*/
Interest on non-participant loans	*/	*/	*/	*/	*/	*/
Interest on participant loans	*/	*/	*/	*/	*/	*/
Other or unspecified interest	<u>1</u>	<u>*/</u>	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>
Total interest earnings	2	1	2	2	2	2
Total dividends income	2	*/	1	1	1	2
Net gain (loss) on sale of assets	1	*/	*/	1	1	2
Total unrealized appreciation	15	-4	3	10	14	21
Net invest. gain from common/col. trusts	3	1	2	3	4	4
Net invest. gain from pooled sep. accounts	3	9	10	4	1	*/
Net invest. gain from master trusts	15	*/	1	4	16	26
Net invest. gain from registered invest. co.	22	13	26	32	24	11
Other or unspecified expenses	1	13	4	1	1	1

1/ Less than 1 percent.

NOTES: The letters M and B in the column headings denote millions and billions respectively. Percentage distributions may not add up to 100 percent because of rounding.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table D1. Balance Sheet of Defined Contribution Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Type of Asset or Liability	Total Defined Contribution Plans	Profit Sharing and Thrift Savings Plans	Stock Bonus Plans	Target Benefit Plans	Money Purchase Plans	Other Defined Contribution Plans
Total noninterest-bearing cash	\$2,736	\$1,649	\$943	\$3	\$110	\$31
Employer contrib. receivable	16,150	14,164	427	57	1,294	208
Participant contrib. receivable	1,617	1,602	1	*/	10	3
Other receivables	4,527	3,383	157	4	901	82
Interest-bearing cash	41,923	36,573	596	57	4,033	665
U. S. Government securities	20,883	11,627	1,098	102	7,643	412
Corporate debt instruments: Preferred	4,782	1,503	1,073	16	2,088	102
Corporate debt instruments: All other	9,682	6,654	45	93	2,680	209
Preferred stock	764	691	1	1	59	12
Common stock	59,555	43,771	819	348	13,235	1,381
Partnership/joint venture interests	996	725	1	30	219	20
Real estate (except employer real prop.)	409	212	*/	0	190	7
Loans (other than to participants)	1,170	1,079	*/	*/	87	5
Participant loans	33,390	32,422	581	5	363	19
Assets in common/collective trusts	158,086	145,803	4,231	94	6,985	972
Assets in pooled separate accounts	68,265	64,833	10	24	3,200	199
Assets in master trusts	440,838	421,585	11,060	664	5,525	2,004
Assets in 103-12 investment entities	6,295	5,895	1	140	258	2
Assets in registered investment comp.	643,449	609,332	5,221	446	24,616	3,835
Assets in ins. co. general account	70,963	63,317	1215	30	5,805	595
Other general investments	40,907	36,793	287	30	3,278	519
Employer securities	250,522	195,403	42,441	38	1,871	10,770
Employer real property	373	357	10	0	2	4
Buildings and other prop. used by plan	43	12	0	*/	29	3
Other or unspecified assets	14,532	13,615	64	6	769	78
TOTAL ASSETS	1,892,859	1,713,000	70,283	2,189	85,251	22,136
Benefit claims payable	1,019	763	72	59	92	32
Operating payables	1,997	884	126	*/	951	36
Acquisition indebtedness	8,729	4,737	2,514	*/	14	1,464
Other liabilities	10,928	5,590	3,208	6	1,304	820
TOTAL LIABILITIES	22,673	11,974	5,920	65	2,361	2,352
NET ASSETS	1,870,186	1,701,026	64,362	2,124	82,890	19,783

1/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table D2. Income Statement of Defined Contribution Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total Defined Contribution Plans	Profit Sharing and Thrift Savings Plans	Stock Bonus Plans	Target Benefit Plans	Money Purchase Plans	Other Defined Contribution Plans
INCOME						
Contributions received or receivable from:						
Employers	\$59,374	\$49,900	\$2,017	\$109	\$6,168	\$1,180
Participants	98,333	96,411	1,535	1	279	107
Others (including rollovers)	8,314	8,202	51	2	33	25
Noncash contributions	<u>686</u>	<u>527</u>	<u>121</u>	<u>0</u>	<u>2</u>	<u>37</u>
Total contributions	166,707	155,040	3,724	112	6,482	1,349
Interest earnings:						
Interest-bearing cash	1,668	1,491	16	1	139	20
U. S. Government securities	789	372	32	3	360	23
Corporate debt instruments	637	345	36	3	235	17
Non-participant loans	86	82	*/	*/	4	*/
Participant loans	1,763	1,709	33	*/	20	1
Other or unspecified interest	<u>4,751</u>	<u>4,314</u>	<u>60</u>	<u>4</u>	<u>321</u>	<u>52</u>
Total interest earnings	9,694	8,313	177	12	1,079	113
Dividends:						
Preferred stock	482	372	91	*/	3	16
Common stock	<u>7,076</u>	<u>5,896</u>	<u>726</u>	<u>5</u>	<u>260</u>	<u>189</u>
Total dividend income	7,559	6,268	817	5	263	205
Rents	37	35	*/	0	2	*/
Net gain (loss) on sale of assets	5,084	4,826	240	4	-51	64
Unrealized appreciation:						
Unrealized appreciation of real estate	3,156	2,252	549	2	280	73
Other unrealized appreciation	64,633	54,260	5,898	65	2,561	1,850
Total unrealized appreciation	67,790	56,512	6,447	66	2,842	1,923
Net invest. gain from common/col. trusts	15,336	13,973	720	3	593	47
Net invest. gain from pooled sep. accounts	11,439	11,057	1	1	349	32
Net invest. gain from master trusts	67,412	64,523	1,725	-28	761	431
Net invest. gain from 103-12 invest. entities	558	476	*/	32	51	*/
Net invest. gain from reg. invest. companies	98,544	93,950	858	55	3,346	336
Other or unspecified income	5,562	4,783	241	47	438	53
TOTAL INCOME	455,721	419,756	14,951	308	16,154	4,552

(continued...)

**Table D2. Income Statement of Defined Contribution Plans with 100 or More Participants
by type of plan, 2003**
(amounts in millions)

Income and Expenses	Total Defined Contribution Plans	Profit Sharing and Thrift Savings Plans	Stock Bonus Plans	Target Benefit Plans	Money Purchase Plans	Other Defined Contribution Plans
EXPENSES						
Benefit payments and payments to provide benefits:						
Direct benefit payments	\$129,063	\$118,289	\$5,377	\$156	\$4,073	\$1,168
Payments to insurance carriers for benefits	232	110	1	*/	109	12
Other or unspecified benefits	<u>1,018</u>	<u>906</u>	<u>20</u>	<u>1</u>	<u>50</u>	<u>40</u>
Total benefit payments	130,313	119,306	5,398	158	4,232	1,220
Corrective distributions	192	191	1	0	*/	1
Deemed distribution of participant loans	433	409	1	0	22	1
Interest expense	1,227	690	408	0	3	126
Administrative expenses:						
Professional fees	238	190	5	*/	35	7
Contract administrator fees	372	328	8	*/	29	6
Investment advisory and management fees	478	343	6	4	116	8
Other or unspecified admin. expenses	<u>647</u>	<u>514</u>	<u>6</u>	<u>1</u>	<u>96</u>	<u>30</u>
Total administrative expenses	1,735	1,375	25	6	277	52
Unspecified expenses	<u>27</u>	<u>20</u>	<u>4</u>	<u>*/</u>	<u>4</u>	<u>-1</u>
TOTAL EXPENSES	133,927	121,991	5,837	163	4,537	1,399
NET INCOME	321,793	297,765	9,115	144	11,617	3,152

1/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table D3. Number of 401(k) Type Plans, Participants, Active Participants,
Assets, Contributions, and Benefits
by type of plan, 2003**

Type of Plan	Number of Plans 1/	Total Participants (thousands) 2/	Active Participants (thousands) 3/	Total Assets (millions)	Total Contributions (millions) 4/	Total Benefits (millions) 5/
TOTAL	403,638	53,842	43,624	\$1,922,021	\$186,740	\$141,443
Profit sharing and thrift-savings	402,313	53,038	42,985	1,868,524	183,564	137,828
Stock bonus	144	543	430	42,969	2,462	3,126
Target benefit	44	1	1	53	4	1
Money purchase	1,081	255	203	10,291	694	480
Annuity-403(b)(1)	29	3	3	45	8	2
Custodial account-403(b)(7)	26	2	2	138	10	5
IRAs or annuities (Code 408)	1	*/	*/	1	*/	*/

1/ Excludes plans covering only one participant.

2/ Includes active, retired and separated vested participants not yet in pay status. The number of participants also includes double counting of workers in more than one plan.

3/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include nonvested former employees who have not yet incurred a break in service.

4/ Includes both employer and employee contributions.

5/ Amounts shown include both benefits paid directly from trust funds and premium payments made by plans to insurance carriers.

Amounts exclude benefits made directly by insurance carriers.

*/ Less than \$500,000, or 500, in the case of participants.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table D4. Number of 401(k) Type Plans
by number of participants and primary or supplemental status, 2003**

Number of Participants	Total	401(k) is Only Plan Sponsored by Employer	Employer Sponsoring 401(k) Plan Also Sponsors Other Pension Plan(s)
Total	403,638	371,665	31,973
None or not reported	14,910	13,892	1,018
2-9	101,703	95,258	6,444
10-24	117,480	110,673	6,807
25-49	74,589	69,161	5,428
50-99	45,876	42,261	3,615
100-249	28,376	25,095	3,281
250-499	9,765	7,998	1,767
500-999	5,011	3,791	1,219
1,000-2,499	3,313	2,213	1,100
2,500-4,999	1,268	722	546
5,000-9,999	672	350	322
10,000-19,999	361	140	221
20,000-49,999	232	88	143
50,000 or more	83	23	59

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table D5. Number of Active Participants in 401(k) Type Plans
by number of participants and primary or supplemental status, 2003**
(numbers in thousands)

Number of Participants	Total	401(k) is Only Plan Sponsored by Employer	Employer Sponsoring 401(k) Plan Also Sponsors Other Pension Plan(s)
Total	43,624	26,131	17,493
2-9	492	462	30
10-24	1,541	1,453	88
25-49	2,096	1,942	154
50-99	2,571	2,348	223
100-249	3,541	3,101	440
250-499	2,767	2,248	519
500-999	2,842	2,145	696
1,000-2,499	4,185	2,768	1,417
2,500-4,999	3,615	2,092	1,523
5,000-9,999	3,739	1,990	1,749
10,000-19,999	3,982	1,605	2,376
20,000-49,999	5,649	2,299	3,350
50,000 or more	6,604	1,678	4,926

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE D6. Number of 401(k) Type Plans and Active Participants
by size of plan and extent of participant direction of investments, 2003**

Number of Participants	Total		Participant Directs All Investments		Participant Directs Investment of Portion Of Assets 1/		Participant Does Not Direct Any Investments	
	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)	Number of Plans	Active Participants (thousands)
Total	403,638	43,624	334,121	33,679	20,813	7,091	48,703	2,854
None or not reported	14,910	0	12,169	0	522	0	2,219	0
2-9	101,703	492	76,921	376	5,123	25	19,658	91
10-24	117,480	1,541	97,075	1,283	6,477	82	13,928	176
25-49	74,589	2,096	63,880	1,796	3,811	107	6,898	193
50-99	45,876	2,571	40,141	2,256	2,234	120	3,502	196
100-249	28,376	3,541	25,715	3,218	1,182	144	1,480	179
250-499	9,765	2,767	8,862	2,511	434	120	469	136
500-999	5,011	2,842	4,528	2,573	265	147	218	122
1,000-2,499	3,313	4,185	2,878	3,636	281	355	154	194
2,500-4,999	1,268	3,615	1,014	2,919	177	487	77	209
5,000-9,999	672	3,739	499	2,779	119	642	55	318
10,000-19,999	361	3,982	252	2,773	83	925	25	283
20,000-49,999	232	5,649	145	3,608	73	1,708	14	333
50,000 or more	83	6,604	43	3,954	33	2,228	6	422

1/ Generally, the portion would consist of employee contributions.

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE D7. Balance Sheet of 401(k) Type Plans
by extent of participant direction of investments, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
Partnership/joint venture interests	\$1,059	\$584	\$304	\$171
Employer real property	307	53	27	227
Real estate (exc. employer real property)	353	240	52	60
Employer securities	199,729	64,686	118,745	16,298
Participant loans	35,095	24,432	8,588	2,075
Loans (other than to participants)	1,468	696	509	262
Other investments 2/	<u>1,684,009</u>	<u>1,149,310</u>	<u>396,536</u>	<u>138,163</u>
TOTAL ASSETS	1,922,021	1,240,002	524,762	157,257
TOTAL LIABILITIES	<u>13,771</u>	<u>4,006</u>	<u>7,549</u>	<u>2,216</u>
NET ASSETS	1,908,250	1,235,996	517,213	155,041

1/ Generally, the portion would consist of employee contributions.

2/ This table summarizes assets that appear on both the Schedule H (for plans with 100 or more participants) and Schedule I (for plans with fewer than 100 participants). All asset items that appear on the more detailed Schedule H but not the Schedule I are grouped under "Other investments."

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE D8. Income Statement of 401(k) Type Plans
by extent of participant direction of investments, 2003**
(amounts in millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
INCOME				
Employer contributions	\$57,634	\$40,960	\$12,006	\$4,668
Participant contributions	117,477	85,992	24,110	7,375
Contributions from others (including rollovers)	11,199	9,167	1,368	664
Noncash contributions	430	195	166	68
All other income	<u>300,443</u>	<u>197,557</u>	<u>81,639</u>	<u>21,246</u>
TOTAL INCOME	487,183	333,871	119,291	34,022
EXPENSES				
Total benefit payments	141,443	94,537	37,256	9,651
Corrective distributions	317	275	27	15
Deemed distribution of participant loans	495	396	72	28
Other of unspecified expenses	<u>2,599</u>	<u>1,309</u>	<u>928</u>	<u>362</u>
TOTAL EXPENSES	144,854	96,517	38,282	10,055
NET INCOME	342,329	237,354	81,008	23,966

1/ Generally, the portion would consist of employee contributions.

2/ This table summarizes income and expenses that appear on both the Schedule H (for plans with 100 or more participants) and Schedule I (for plans with fewer than 100 participants). All income and expense items that appear on the more detailed Schedule H but not the Schedule I (e.g., Interest earnings, Dividends, Rents, and several line items reporting realized or unrealized gains/losses on investments) are grouped under "All other income" or "Other expenses."

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE D9. Balance Sheet of 401(k) Type Plans with 100 or More Participants
by extent of participant direction of investments, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
ASSETS				
Total noninterest-bearing cash	\$2,406	\$2,096	\$258	\$52
Employer contrib. receivable	11,747	8,338	2,443	966
Participant contrib. receivable	1,589	1,206	259	125
Other receivables	3,302	2,287	846	169
Interest-bearing cash	34,966	25,256	5,953	3,757
U. S. Government securities	10,530	4,875	4,172	1,483
Corporate debt instruments: Preferred	2,130	433	1,452	245
Corporate debt instruments: All other	5,404	2,188	2,314	902
Preferred stock	354	234	72	48
Common stock	38,777	19,953	13,074	5,750
Partnership/joint venture interests	506	352	73	81
Real estate (exc. employer real property)	125	67	29	29
Loans (other than to participants)	979	648	290	41
Participant loans	32,258	21,934	8,458	1,866
Assets in common/collective trusts	144,445	98,024	38,648	7,772
Assets in pooled separate accounts	60,975	54,263	4,148	2,564

(continued...)

**TABLE D9. Balance Sheet of 401(k) Type Plans with 100 or More Participants
by extent of participant direction of investments, 2003**
(amounts in millions)

Type of Asset or Liability	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
Assets in master trusts	\$417,883	\$220,585	\$173,936	\$23,362
Assets in 103-12 investment entities	4,735	2,820	1,883	32
Assets in registered investment comp.	593,628	444,469	105,651	43,509
Assets in insurance co. general account	61,821	40,155	12,421	9,245
Other general investments	30,474	20,654	9,028	792
Employer securities	198,554	64,291	118,102	16,161
Employer real property	298	47	24	227
Buildings and other property used by plan	26	15	2	9
Other or unspecified assets	<u>11,856</u>	<u>9,908</u>	<u>975</u>	<u>973</u>
TOTAL ASSETS	1,669,769	1,045,098	504,510	120,161
LIABILITIES				
Benefit claims payable	665	415	200	51
Operating payables	1,627	144	579	904
Acquisition indebtedness	4,786	116	4,248	422
Other liabilities	<u>5,418</u>	<u>2,495</u>	<u>2,319</u>	<u>605</u>
TOTAL LIABILITIES	12,496	3,169	7,346	1,981
NET ASSETS	1,657,273	1,041,928	497,164	118,180

1/ Generally, the portion would consist of employee contributions.

2/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**Table D10. Income Statement of 401(k) Type Plans with 100 or More Participants
by extent of participant direction of investments, 2003**
(amounts in millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
INCOME				
Contributions received or receivable from:				
Employers	\$45,799	\$31,769	\$11,039	\$2,990
Participants	97,004	68,358	23,109	5,537
Others (including rollovers)	8,031	6,489	1,180	362
Noncash contributions	<u>358</u>	<u>140</u>	<u>164</u>	<u>53</u>
Total contributions	151,191	106,757	35,492	8,942
Interest earnings:				
Interest-bearing cash	1,402	810	483	109
U. S. Government securities	358	149	118	91
Corporate debt instruments	295	136	123	35
Non-participant loans	73	52	19	2
Participant loans	1,711	1,192	402	117
Other or unspecified interest	<u>3,774</u>	<u>2,402</u>	<u>903</u>	<u>469</u>
Total interest earnings	7,613	4,741	2,049	823
Dividends:				
Preferred stock	363	83	257	23
Common stock	<u>5,958</u>	<u>2,335</u>	<u>3,065</u>	<u>557</u>
Total dividend income	6,321	2,418	3,323	580
Rents	25	5	3	17
Net gain (loss) on sale of assets	4,520	1,973	2,733	-187
Unrealized appreciation:				
Unrealized appreciation of real estate	2,311	1,065	816	430
Other unrealized appreciation	<u>53,834</u>	<u>24,777</u>	<u>22,067</u>	<u>6,990</u>
Total unrealized appreciation	56,146	25,842	22,883	7420
Net invest. gain from common/col. trusts	14,294	8,335	5,262	698
Net invest. gain from pooled sep. accounts	10,847	9,726	781	340
Net invest. gain from master trusts	63,552	35,407	25,703	2,442
Net invest. gain from 103-12 invest. entities	292	205	73	13
Net invest. gain from reg. invest. companies	92,840	73,646	15,526	3,668
Other or unspecified income	<u>4,390</u>	<u>3,550</u>	<u>527</u>	<u>314</u>
TOTAL INCOME	412,031	272,607	114,355	25,069

(continued...)

**Table D10. Income Statement of 401(k) Type Plans with 100 or More Participants
by extent of participant direction of investments, 2003**
(amounts in millions)

Income and Expenses	Total	Participant Directs All Investments	Participant Directs Investment of Portion of Assets 1/	Participant Does Not Direct Any Investments
EXPENSES				
Benefit payments and payments to provide benefits:				
Direct benefit payments	\$115,765	\$72,865	\$35,413	\$7,488
Payments to insurance carriers for benefits	71	61	4	5
Other or unspecified benefits	<u>803</u>	<u>591</u>	<u>118</u>	<u>94</u>
Total benefit payments	116,639	73,517	35,535	7,587
Interest expense	699	55	543	101
Corrective distributions	189	167	14	8
Deemed distribution of participant loans	402	312	67	23
Administrative expenses:				
Professional fees	161	102	46	12
Contract administrator fees	323	225	60	39
Investment advisory and management fees	292	170	80	41
Other or unspecified admin. expenses	<u>492</u>	<u>319</u>	<u>131</u>	<u>42</u>
Total administrative expenses	1,268	816	317	135
Unspecified expenses	<u>12</u>	<u>19</u>	<u>-11</u>	<u>3</u>
TOTAL EXPENSES	119,209	74,886	36,465	7,858
NET INCOME	292,822	197,721	77,889	17,211

1/ Generally, the portion would consist of employee contributions.

SOURCE: Form 5500 filings for plan years ending in 2003.

Table D11. Number of Employee Stock Ownership Plans (ESOPs), Total Participants, Active Participants, Assets, Contributions, and Benefits by type of plan, 2003

Type of Plan	Number of Plans 1/	Total Participants (thousands) 2/	Active Participants (thousands) 3/	Total Assets (millions)	Total Contributions (millions) 4/	Total Benefits (millions) 5/
TOTAL	7,565	10,041	7,563	\$620,024	\$39,111	\$43,283
Profit sharing and thrift-savings	2,456	8,146	6,131	538,067	35,005	37,074
Stock bonus plans	2,653	1,362	1,005	62,694	3,138	5,035
Target benefit plans	1	1	1	85	2	3
Money purchase plans	172	53	47	2,916	192	121
Annuity-403(b)(1)	1	*/	*/	8	2	5
Other defined contribution plans	2,282	479	379	16,255	772	1,044

1/ Excludes plans covering only one participant.

2/ Includes active, retired, and separated vested participants not yet in pay status. The number of participants also includes double counting of workers in more than one plan.

3/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include nonvested former employees who have not yet incurred a break in service.

4/ Includes both employer and employee contributions.

5/ Amounts shown include both benefits paid directly from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits directly made by insurance carriers.

*/ Less than \$500,000, or 500, in the case of participants.

SOURCE: Form 5500 filings for plan years ending in 2003.

Table D12. Number of Employee Stock Ownership Plans (ESOPs), Total Participants, Active Participants, Assets, Contributions, and Benefits by type of ESOP, 2003

Type of Plan	Number of Plans	Total Participants (thousands) 2/	Active Participants (thousands) 3/	Total Assets (millions)	Total Contributions (millions) 4/	Total Benefits (millions) 5/
TOTAL	7,565	10,041	7,563	\$620,024	\$39,111	\$43,283
Nonleveraged ESOPs	4,039	6,990	5,300	398,327	26,271	29,135
Leveraged ESOPs	3,526	3,051	2,263	221,697	12,839	14,147

1/ Excludes plans covering only one participant.

2/ Includes active, retired, and separated vested participants not yet in pay status. The number of participants also includes double counting of workers in more than one plan.

3/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include nonvested former employees who have not yet incurred a break in service.

4/ Includes both employer and employee contributions.

5/ Amounts shown include both benefits paid directly from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits directly made by insurance carriers.

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**Table D13. Number of Employee Stock Ownership Plans (ESOPs)
by number of participants and primary or supplemental status, 2003**

Number of Participants	Total	ESOP is Only Plan Sponsored by Employer	Employer Sponsoring ESOP Plan Also Sponsors Another Pension Plan(s)
Total	7,565	3,711	3,854
None or not reported	665	468	196
2-9	531	466	66
10-24	994	611	383
25-49	1,368	695	672
50-99	1,101	496	604
100-249	1,330	556	774
250-499	558	169	388
500-999	334	106	227
1,000-2,499	243	69	174
2,500-4,999	138	26	112
5,000-9,999	108	19	89
10,000-19,999	78	11	67
20,000-49,999	78	13	65
50,000 or more	41	5	36

SOURCE: Form 5500 series reports filed with the U.S. Department of Labor for plan years ending in 2003.

**TABLE D14. Balance Sheet of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by leveraged status, 2003**

(amounts in millions)

Type of Asset or Liability	Total	Nonleveraged ESOPs	Leveraged ESOPs
ASSETS			
Total noninterest-bearing cash	\$134	\$90	\$44
Employer contrib. receivable	2,994	2,195	799
Participant contrib. receivable	233	147	85
Other receivables	1,207	785	422
Interest-bearing cash	6,347	4,950	1,397
U. S. Government securities	5,157	3,695	1,462
Corporate debt instruments: Preferred	1,376	296	1,080
Corporate debt instruments: All other	2,241	1,677	564
Preferred stock	17	11	7
Common stock	12,386	8,893	3,493
Partnership/joint venture interests	9	8	1
Real estate (exc. employer real property)	2	2	*/
Loans (other than to participants)	225	207	17
Participant loans	9,919	7,390	2,529
Assets in common/collective trusts	39,349	27,323	12,026
Assets in pooled separate accounts	3,353	2,934	419
Assets in master trusts	212,316	131,428	80,889
Assets in 103-12 investment entities	1,536	748	788
Assets in registered investment comp.	94,688	68,805	25,883
Assets in ins. co. general account	12,110	9,616	2,494
Other general investments	9,397	5,422	3,975
Employer securities	195,927	117,880	78,047
Employer real property	44	34	10
Buildings and other property used by plan	*/	*/	0
Other or unspecified assets	188	124	64
TOTAL ASSETS	611,156	394,660	216,496
LIABILITIES			
Benefit claims payable	291	175	116
Operating payables	666	70	595
Acquisition indebtedness	8,702	1,927	6,775
Other liabilities	<u>7,927</u>	<u>906</u>	<u>7,022</u>
TOTAL LIABILITIES	17,586	3,078	14,508
NET ASSETS	593,570	391,581	201,988

SOURCE: Form 5500 filings for plan years ending in 2003.

*/ Less than \$500,000.

**Table D15. Income Statement of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by leveraged status, 2003**
(amounts in millions)

Income and Expenses	Total	Nonleveraged ESOPs	Leveraged ESOPs
INCOME			
Contributions received or receivable from:			
Employers	\$13,072	\$8,345	\$4,728
Participants	23,709	16,540	7,168
Others (including rollovers)	1,010	614	396
Noncash contributions	<u>431</u>	<u>299</u>	<u>131</u>
Total contributions	38,222	25,798	12,424
Interest earnings:			
Interest-bearing cash	509	335	173
U. S. Government securities	121	64	57
Corporate debt instruments	80	25	55
Non-participant loans	21	20	2
Participant loans	430	341	89
Other or unspecified interest	<u>945</u>	<u>680</u>	<u>265</u>
Total interest earnings	2,107	1,466	641
Dividends:			
Preferred stock	417	179	238
Common stock	<u>4,513</u>	<u>2,990</u>	<u>1,523</u>
Total dividend income	4,930	3,169	1,761
Rents	<i>*/</i>	<i>*/</i>	<i>*/</i>
Net gain (loss) on sale of assets	3,678	2,747	930
Unrealized appreciation:			
Unrealized appreciation of real estate	1,468	1,241	227
Other unrealized appreciation	<u>31,832</u>	<u>19,154</u>	<u>12,678</u>
Total unrealized appreciation	33,300	20,395	12,905

(continued...)

**Table D15. Income Statement of Employee Stock Ownership Plans (ESOPs)
with 100 or More Participants
by leveraged status, 2003**
(amounts in millions)

Income and Expenses	Total	Nonleveraged ESOPs	Leveraged ESOPs
Net inv. gain from common/col. trusts	\$5,197	\$3,360	\$1,836
Net inv. gain from pooled sep. accounts	368	260	108
Net inv. gain from master trusts	31,381	20,033	11,348
Net inv. gain from 103-12 inv. entities	32	19	13
Net inv. gain from reg. Inv. companies	13,080	9,806	3,274
Other or unspecified income	<u>1,008</u>	<u>480</u>	<u>529</u>
TOTAL INCOME	133,304	87,533	45,770
EXPENSES			
Benefit payments and payments to provide benefits			
Direct benefit payments	41,756	28,035	13,721
Payments to ins. carriers for benefits	1	1	*/
Other or unspecified benefits	<u>136</u>	<u>38</u>	<u>97</u>
Total benefit payments	41,892	28,074	13,818
Interest expense	1,223	153	1,070
Corrective distributions	21	20	1
Deemed distrib. of partic. loans	83	72	12
Administrative expenses:			
Professional fees	35	21	14
Contract administrator fees	58	37	21
Investment advisory and management fees	61	33	29
Other or unspecified admin. expenses	<u>144</u>	<u>71</u>	<u>73</u>
Total administrative expenses	298	161	137
Unspecified expenses	<u>9</u>	<u>2</u>	<u>7</u>
TOTAL EXPENSES	43,526	28,482	15,044
NET INCOME	89,778	59,052	30,726

1/ Less than \$500,000.

SOURCE: Form 5500 filings for plan years ending in 2003.

**TABLE D16. Number of Defined Contribution Plans, Participants,
Active Participants, Assets, Contributions, and Benefits
by 401(k) and ESOP status, 2003**

401(k) / ESOP Status	Number of Plans 1/	Total Participants (thousands) 2/	Active Participants (thousands) 3/	Total Assets (millions)	Total Contributions (millions) 4/	Total Benefits (millions) 5/
TOTAL	652,976	64,117	51,828	2,306,922	212,089	167,048
401(k), not ESOP	402,309	45,705	37,512	1,367,913	151,410	103,603
ESOP, not 401(k)	6,236	1,903	1,451	65,916	3,780	5,442
401(k) and ESOP	1,329	8,137	6,112	554,108	35,331	37,840
Not 401(k), not ESOP	243,102	8,371	6,753	318,985	21,569	20,162

1/ Excludes plans covering only one participant.

2/ Includes active, retired, and separated vested participants not yet in pay status. The number of participants also includes double counting of workers in more than one plan.

3/ Active participants include any workers currently in employment covered by a plan and who are earning or retaining credited service under a plan. Active participants also include nonvested former employees who have not yet incurred a break in service.

4/ Includes both employer and employee contributions.

5/ Amounts shown include both benefits paid directly from trust funds and premium payments made by plans to insurance carriers. Amounts exclude benefits paid directly by insurance carriers.

SOURCE: Form 5500 filings for plan years ending in 2003.