

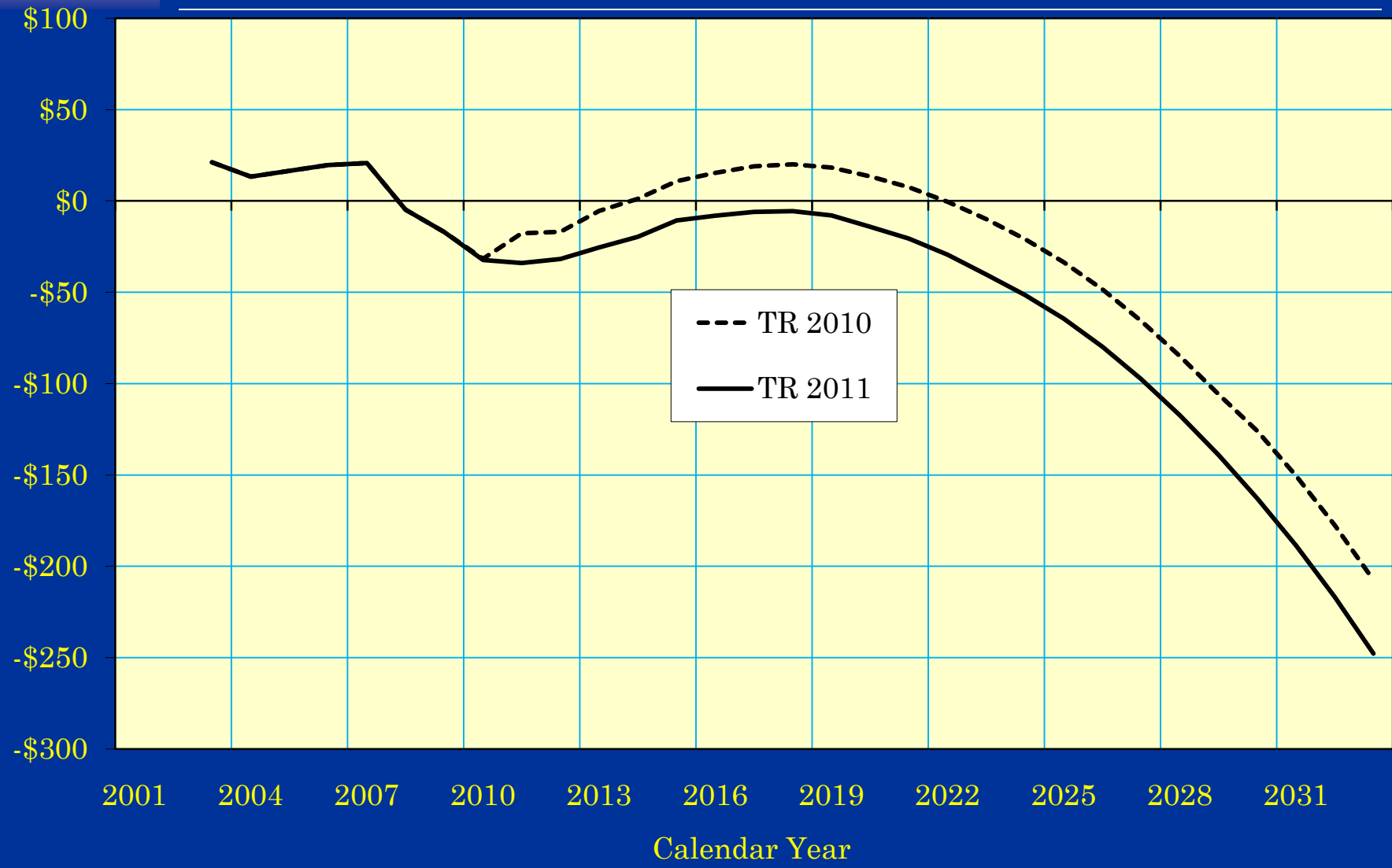
The Role of the Public Trustees The Medicare Perspective

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**Retirement Research Consortium
13th Annual Conference**

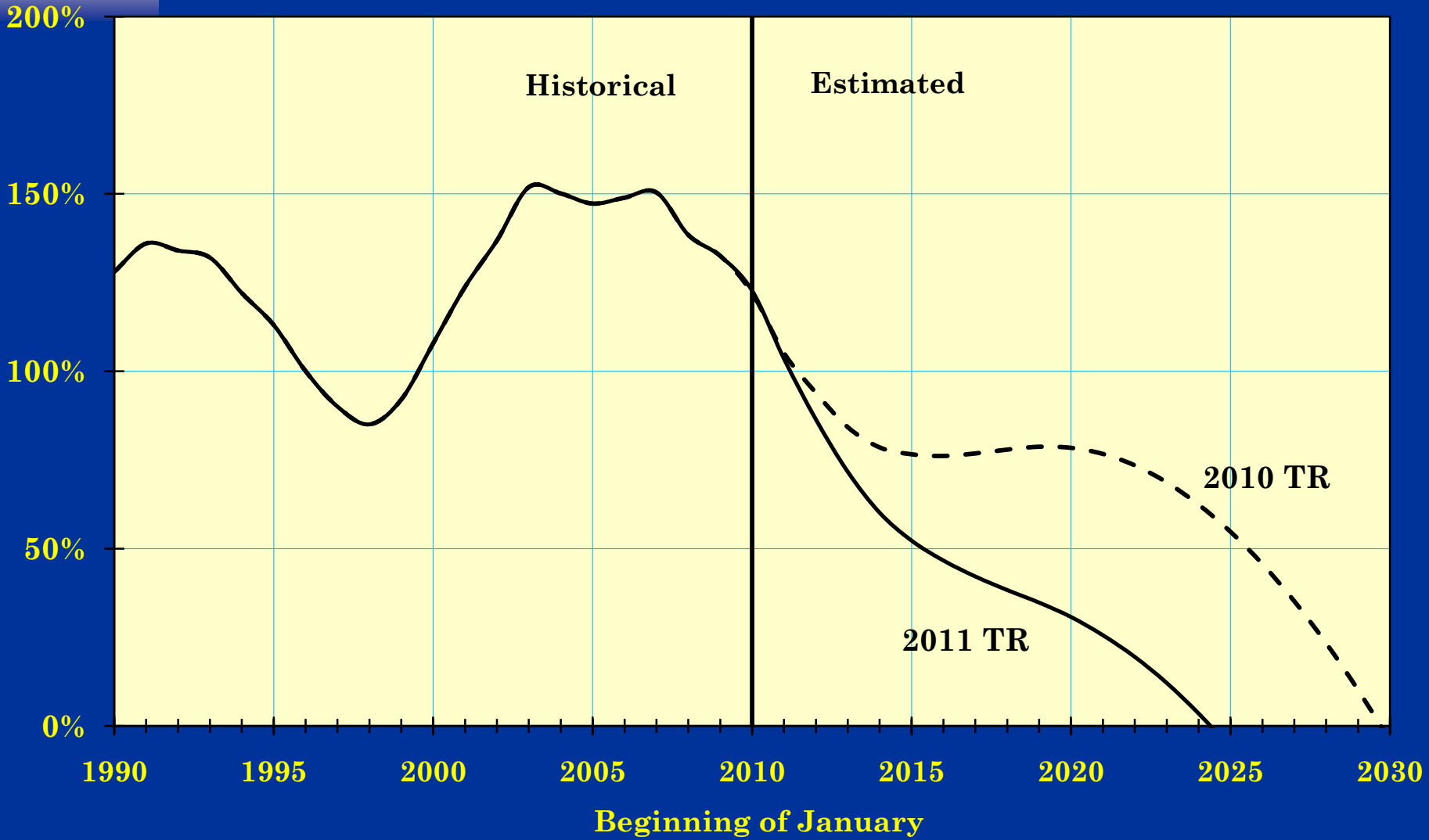
August 5, 2011

Chart 1 Annual HI Trust Fund Surpluses(+) or Deficits(-) (in billions)



Note: Projections are based on the intermediate assumptions from the 2011 Trustees Report.

Chart 2.—HI Trust Fund Balance at Beginning of Year as a Percentage of Annual Expenditures, 2010 and 2011

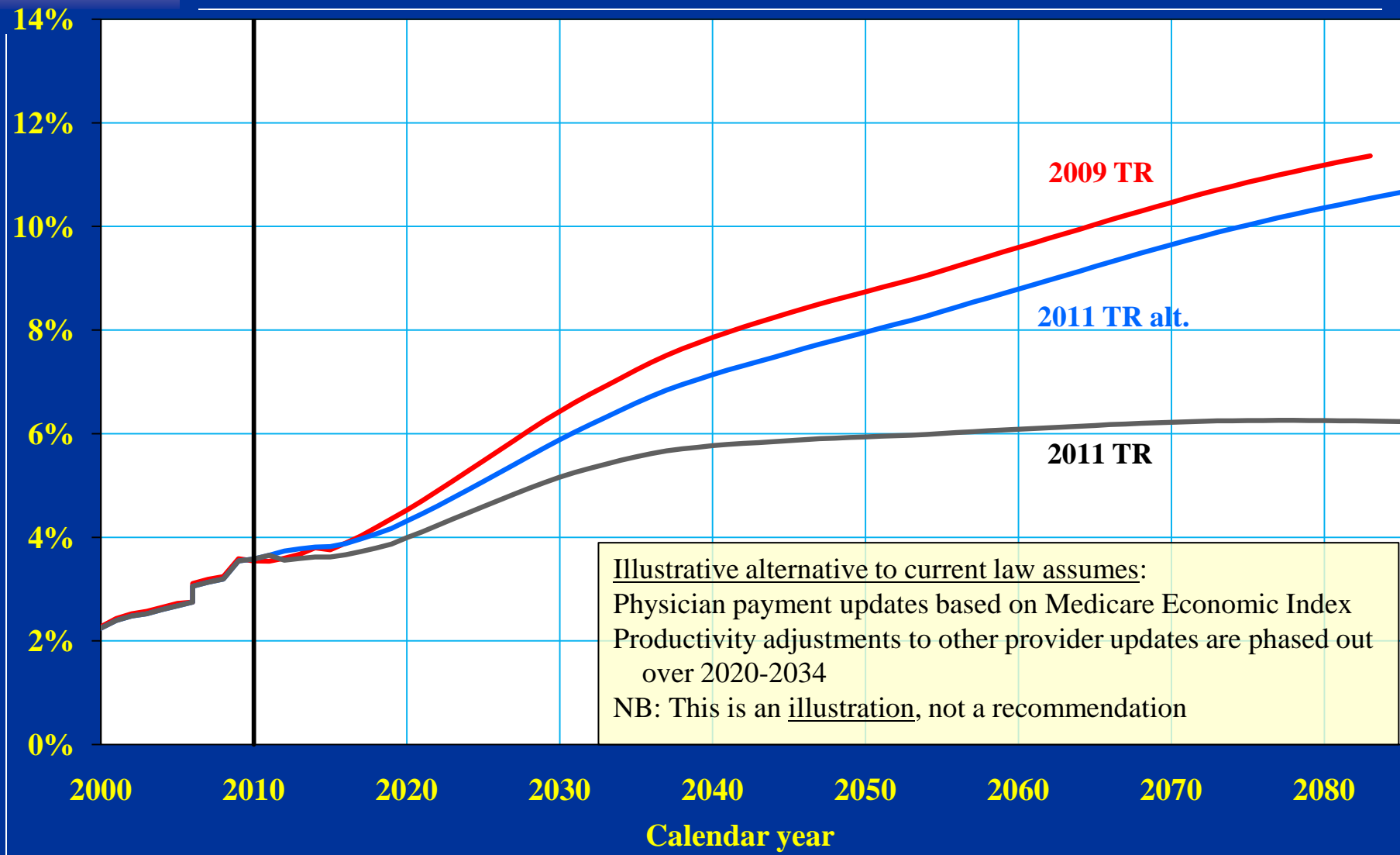


Note: Projections are based on the intermediate assumptions from the 2011 Trustees Report.

Table III.B12.—Change in the 75-Year Actuarial Balance since the 2010 Report

1. Actuarial balance, Intermediate assumptions, 2010 report	-0.66%
2. Changes:	
a. Valuation period	-0.01
b. Base estimate	-0.17
c. Private health plan assumptions	0.04
d. Hospital assumptions	0.03
e. Other provider assumptions	-0.02
f. Economic and demographic assumptions	0.00
Net effect, above changes	-0.13
3. Actuarial balance, Intermediate assumptions, 2011 report	-0.79

Chart 4—Total Medicare expenditures as a percentage of GDP, 2009 and 2011 Trustees Reports, and Illustrative Alternative Scenario



Note: Projections are based on the intermediate assumptions from the 2011 Trustees Report.