

EXHIBIT 1
Cumulative Social Security Benefits at Various Life Expectancies

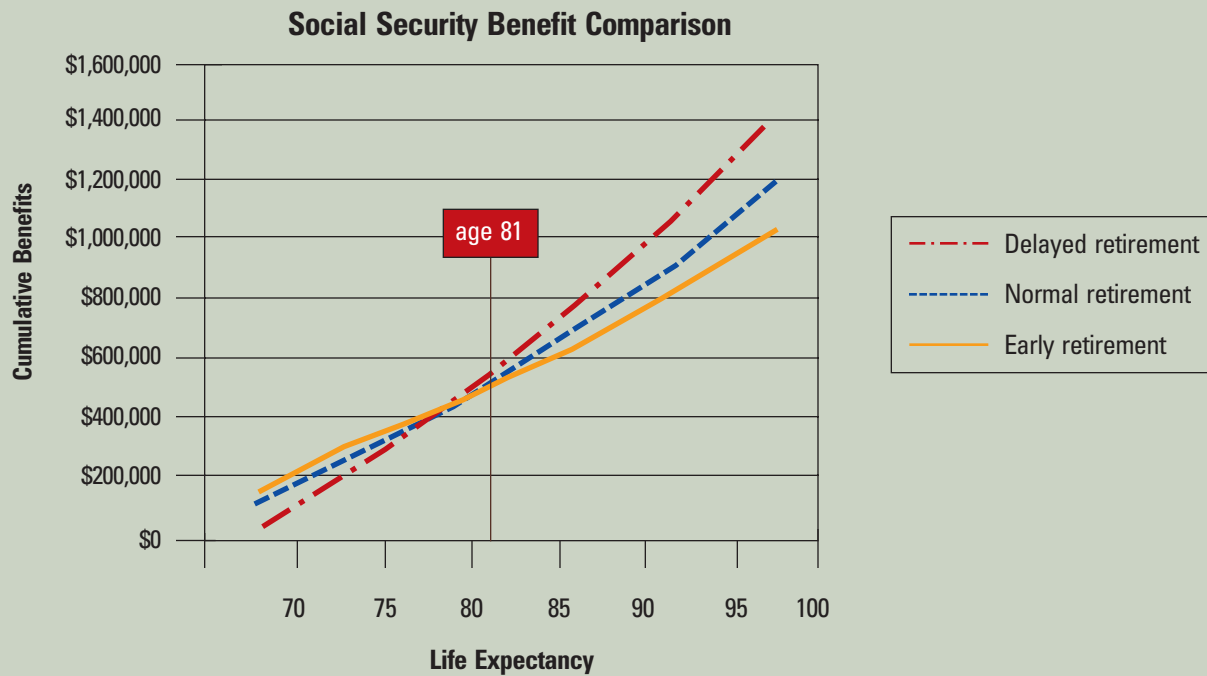


Exhibit 1 compares the cumulative Social Security benefits at various life expectancies for three scenarios: 1) the retiree delays benefits until age 70; 2) the retiree receives benefits at the normal retirement age of 66; and 3) the retiree starts benefits early, at 62. The graph assumes that the retiree was born in 1944 and would have a normal monthly benefit of \$2,000 per month upon retiring at 66. The example also assumes that the retiree does not have sufficient earned income in early retirement to decrease the early retirement monthly benefits. The life expectancy at which total benefits would be about the same under all three scenarios is approximately age 81 in this example.