

Mr. HABERMEYER. We would like to wait. You see, every 3 years our actuary makes an evaluation. We have just completed an evaluation last year, but I would think at the completion of the next evaluation within 3 years we should come in to put this thing before you.

Mr. ROGERS. When was the last evaluation?

Mr. HABERMEYER. Last year.

Mr. ROGERS. So it would be 2 years from now?

Mr. HABERMEYER. Yes, sir. That would be about the time we should consider the question of corrective action.

Mr. ROGERS. I yield to Mr. Kornegay for one question.

Mr. KORNEGAY. I would just like to ask a question, Mr. Chairman.

The bill provides for the financing, does it?

Mr. HABERMEYER. No, sir; there is no financing included in it; it is just the increase in benefits.

Mr. KORNEGAY. The increase in benefits?

Mr. HABERMEYER. That is right.

Mr. KORNEGAY. And you are talking now about coming back for the financing?

Mr. HABERMEYER. Yes, sir.

Mr. KORNEGAY. What is the percentage of increase on the average?

Mr. HABERMEYER. In the benefits?

Mr. KORNEGAY. Yes.

Mr. HABERMEYER. It cannot be related percentagewise to the benefits we pay. It would be a dollar amount equivalent to about 110 percent of what the railroad man would have gotten had his railroad service been covered by social security. The minimum increase would generally be \$10 for retired persons, \$5 for widows and others. The maximum increase would be about \$21.

Mr. KORNEGAY. Is it comparable to the increase under social security?

Mr. HABERMEYER. Yes, sir. The whole purpose of the bill is to give increases comparable to social security to railroad people.

Mr. KORNEGAY. In line with the social security increases?

Mr. HABERMEYER. That is right.

Mr. KORNEGAY. That is what I understood, and the benefits in the bill are comparable to those that we recently placed in the Social Security Act?

Mr. HABERMEYER. That is exactly right.

Mr. KORNEGAY. Thank you.

The CHAIRMAN. Mr. Moss has a question.

Mr. MOSS. I just want to pursue further, very briefly, the line of questions of Mr. Rogers.

On the last evaluation you were found to be ninety-four-one-hundredths of 1 percent deficient?

Mr. HABERMEYER. Yes.

Mr. MOSS. And it would increase by twenty-two-one-hundredths of 1 percent?

Mr. HABERMEYER. That is right.

Mr. MOSS. And that margin of 1.16 percent would then be the total deficiency that would cause concern?

Mr. HABERMEYER. That would concern us.

Mr. MOSS. And require some increase in the contribution rate or the basis upon which contributions are paid?