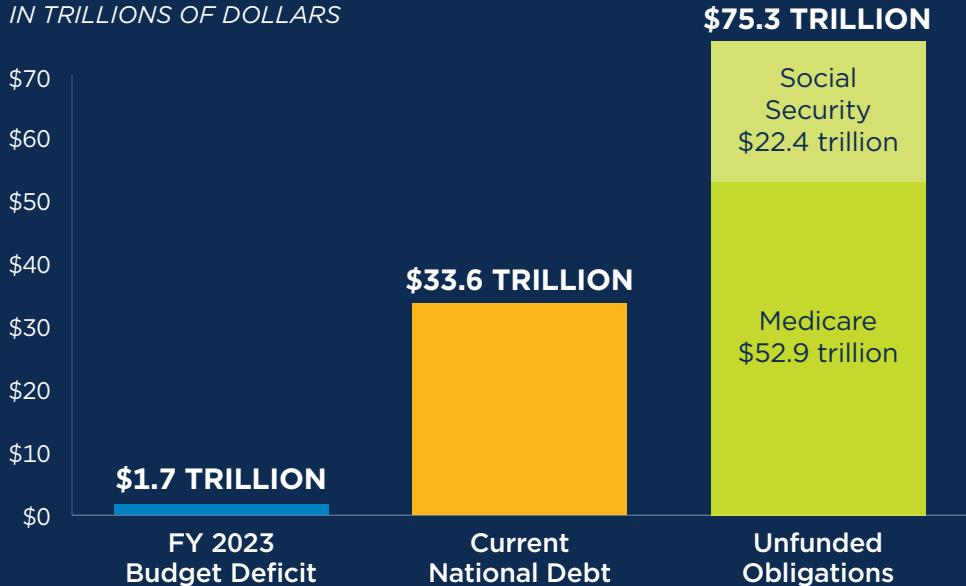


# THREE LAYERS OF MASSIVE DEBT

IN TRILLIONS OF DOLLARS



Note: Social Security includes Old Age & Survivors Insurance and Disability Insurance.

Sources: Treasury.gov, SSA.gov, CMS.gov, and CBO.

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