

Exhibit 1

**Social Security Benefits Net of Federal Income Tax Attributable to Taxable Social Security Benefits for Various Income Levels
Assuming Social Security Benefits = \$20,000, Single Filing Status, One Exemption, and Standard Deduction**

Scenario Number	1	2	3	4	5	6	7	8	9
Maximum Taxable Social Security Benefits %	0%	50%	85%	85%	85%	85%	85%	85%	85%
50% of Social Security Benefits	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	10,000	10,000	10,000	10,000
Adjusted Gross Income Plus Tax-Exempt Income	\$15,000	\$21,000	\$27,000	\$33,000	\$38,706	60,000	90,000	150,000	270,000
Combined Income	\$25,000	\$31,000	\$37,000	\$43,000	\$48,706	70,000	100,000	160,000	280,000
Taxable Social Security Benefits	\$0	\$3,000	\$7,050	\$12,150	\$17,000	\$17,000	\$17,000	\$17,000	\$17,000
Tax Including Taxable Social Security Benefits	\$550	\$1,750	\$3,258	\$5,038	\$7,677	\$13,000	\$20,917	\$37,717	\$76,472
Tax Excluding Taxable Social Security Benefits	\$550	\$1,300	\$2,200	\$3,100	\$3,956	\$8,750	\$16,250	\$32,957	\$70,862
Tax Attributable to Taxable Social Security Benefits	\$0	\$450	\$1,058	\$1,938	\$3,721	\$4,250	\$4,667	\$4,760	\$5,610
Social Security Benefits Net of Federal Income Tax	\$20,000	\$19,550	\$18,942	\$18,062	\$16,279	\$15,750	\$15,333	\$15,240	\$14,390
Social Security Benefits Net of Federal Income Tax as a Percentage of Social Security Benefits	100.0%	97.8%	94.7%	90.3%	81.4%	78.8%	76.7%	76.2%	72.0%