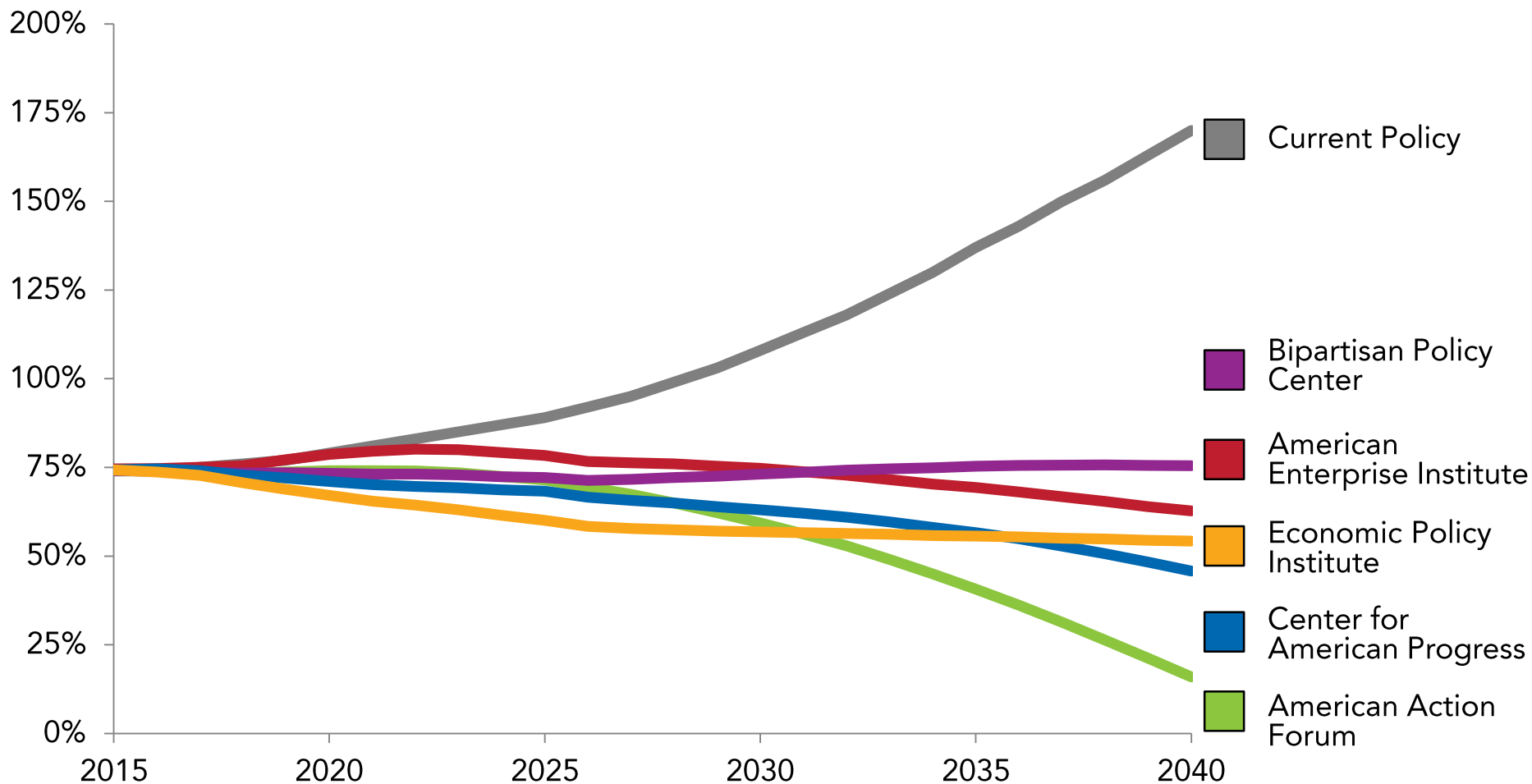


Solutions do exist: PGPF Solutions Initiative III plans from five think tanks show stable or declining federal debt through 2040

DEBT HELD BY THE PUBLIC (% OF GDP)



SOURCE: Peter G. Peterson Foundation, *Solutions Initiative III*, May 2015. See pgpf.org/solutions-initiative-iii for more details.

NOTE: Current policy is defined as the alternative fiscal scenario without economic feedback from CBO's 2014 *Long-Term Budget Outlook*.