

Approved For Release 2002/03/20 : CIA-RDP78-03089R000100030022-8



Approved For Release 2002/03/20 : CIA-RDP78-03089R000100030022-8

# TAKE STOCK PLAN

# News

Supervisors:  
PLEASE CIRCULATE  
**TVA**  
RETIREMENT SYSTEM  
KNOXVILLE, TENNESSEE

## VOLUNTARY SAVINGS PLAN

July 1968

Almost 200 members have increased their TAKE STOCK deductions since recent salary increases became effective. At the end of June, 2,599 members were having deductions made--1,904 for Fidelity Trend, 48 for Puritan, and 647 for both funds.

RESULTS--end of 21 months if you had put \$5 a payday in each fund:

Fidelity 7.538 shares purchased  
Trend .670 shares added without cost from dividends and  
capital gains distributions  
8.208 shares credited  
\$225.00 put in @ \$5 per pay period for 45 paydays  
\$253.05 value of 8.208 shares at bid price 6-30-68. . . \$30.83  
12.5% increase over 21-month period

bid price of first purchase on 10-10-66 . . . . \$23.26

Puritan 20.457 shares purchased  
.967 shares added without cost from dividends  
and capital gains distributions  
21.424 shares credited  
\$225.00 put in @ \$5 per pay period for 45 paydays  
\$257.30 value of 21.424 shares at bid price 6-30-68 . . \$12.01  
14.4% increase over 21-month period

bid price of first purchase on 10-10-66 . . . . \$8.75

### Comparison of Fixed and Variable Funds as of 6/30/68

(If \$100 a month had gone into both funds  
starting in the months shown.)

Variable Annuity  
Unit Value on Jun 30

'68	\$1.571	'63	\$1.059
'67	1.444	'62	.843
'66	1.327	'61	1.099
'65	1.223	'60	1.025
'64	1.193	'59	1.068

Starting date	No. of months	Dollars put in	\$ value and average % of growth per year			
			Fixed fund		Variable fund	
Jan '65	42	\$ 4,200	\$ 4,496	4%	\$ 5,217	12.8%
Jan '62	78	7,800	8,873	4	11,670	12.4
Jan '59	114	11,400	13,796	4	18,999	10.5

Case Histories Based on  
Participation in Variable Annuity Fund

RETIREMENT SYSTEM  
**TVA**  
KNOXVILLE, TENNESSEE 37902

	Retiree Age 65 46.88 units	Retiree Age 63 81.07 units	Survivor Age 61 94.74 units	Retiree Age 65 158.01 units	Retiree Age 60 204.17 units
Annuity with same \$'s in fixed fund	<u>\$52.47</u>	<u>\$94.00</u>	<u>\$101.83</u>	<u>\$186.42</u>	<u>\$245.32</u>

Variable Annuity:  
Month--Unit Value

Before 1966

25-mo. avg.	\$1.223	\$57.33	<i>Retired late in 1963 (Nov)</i>		
17-mo. avg.	1.255		<i>\$101.74 Retired July 1964</i>		
10-mo. avg.	1.283				
6-mo. avg.	1.288			<i>\$122.03 Retired June 1965</i>	
1st mo.	1.362			<i>\$215.21 Retired Nov 1965</i>	
<u>1966</u>					
12-mo. avg.	1.313	61.55	106.44	124.39	207.47
<u>1967</u>					
12-mo. avg.	1.444	67.69	117.07	136.80	228.17
3-mo. avg.	1.518				309.93
<u>1968</u>					
Jan	1.539	72.15	124.77	145.80	243.18
Feb	1.437	67.37	116.50	136.14	227.06
Mar	1.398	65.54	113.34	132.45	220.90
Apr	1.425	66.80	115.52	135.00	225.16
May	1.517	71.12	122.98	143.72	239.70
June	1.580	74.07	128.09	149.69	249.66
July	1.571	73.65	127.36	148.84	248.23
Aug	1.516	71.07	122.90	143.63	239.54
Sep	1.560	73.13	126.47	147.79	246.50
		<u>52</u>	<u>94</u>	<u>101</u>	<u>186</u>
		\$ 21	\$ 32	46	60
		39%	34%	46%	32%
					<u>245</u>
					\$ 73 increase
					30%

POST ON BULLETIN BOARDS 10 DAYS

In addition to dollars from variable annuity units, you or your survivor will have income from: (a) TVA's contributions to the Retirement System, (b) contributions the member has in the fixed annuity fund, (c) any monies invested in the TAKE STOCK Plan, and (d) Social Security.