

Source Document

Pensions Net Funded Status (\$2,417.00)

The majority of U. S. Steel's European employees are covered by government-sponsored programs into which U. S. Steel makes required contributions. Also, U. S. Steel sponsors defined benefit plans for most European employees covering benefit payments due to employees upon their retirement, some of which are government mandated. These same employees receive service awards throughout their careers based on stipulated service and, in some cases, age and service.

U. S. Steel uses a December 31 measurement date for its plans and may have an interim measurement date if significant events occur. Details relating to Pension Benefits and Other Benefits are below.

(In millions)	2011	Pension Benefits 2010	Other Benefits 2011	2010
Change in benefit obligations				
Benefit obligations at January 1	\$ 10,630	\$ 9,988	\$ 4,340	\$ 4,224
Service cost	111	101	25	21
Interest cost	511	543	209	227
Plan amendments	5	10	(26)	22
Actuarial losses (gains)	505	761	(26)	132
Exchange rate (gain) loss	(59)	175	(13)	40
Settlements, curtailments and termination benefits	(20)	(13)	-	-
Benefits paid	(913)	(935)	(323)	(326)
Benefit obligations at December 31	\$ 10,770	\$ 10,630	\$ 4,186	\$ 4,340
Change in plan assets				
Fair value of plan at January 1	\$ 8,655	\$ 8,280	\$ 1,407	\$ 1,333
Actual return on plan assets	419	941	80	164
Employer contributions	229	220	-	-
Exchange rate (loss) gain	(42)	141	-	-
Benefits paid from plan assets	(908)	(927)	(14)	(90)
Fair value of plan assets at December 31	\$ 8,353	\$ 8,655	\$ 1,473	\$ 1,407
Funded status of plans at December 31	\$ (2,417)	\$ (1,975)	\$ (2,713)	\$ (2,933)