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Bernanke plays it safe with his finances

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WASHINGTON (AP) — Federal Reserve Chairman Ben Bernanke has a complex job trying to keep the nation's economy on an even keel, but when it comes to his own finances, he keeps it fairly simple.

The chairman's financial disclosure form, released Tuesday, showed that he's a millionaire, with holdings last year in no-frills U.S. Treasury securities, Canadian Treasury bonds, stock and bond mutual funds and **two annuities**.

Bernanke, 52, took the Fed helm in February succeeding longtime chairman Alan Greenspan, who also played it safe when it came to his own investments while at the central bank.

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An economist who spent most of his career in academia, including teaching at Princeton, Bernanke also is receiving royalties on two textbooks he wrote. Royalty income was listed at \$50,001 to \$100,000 for each textbook, the document showed.

Bernanke's biggest assets last year were two annuities — TIAA Traditional and CREF Stock Large Cap Blend, which were each valued at \$500,001 to \$1 million. He sold some of his holdings in those two investments last year.

The disclosure form asks only for broad ranges for the values of holdings.

The value of his assets last year totaled \$1.14 million to \$2.39 million. The income from his investments, which includes checking and savings accounts, came to \$151,800 to \$377,100.

The chairman and other Federal Reserve board members are not allowed to own stock in banking and financial companies or shares of mutual funds specializing in banking and finance. Other holdings are permitted.

The Federal Reserve sets interest rate policy in the United States and is responsible for overseeing the nation's banking system to ensure it soundness.

Bernanke listed no individual stocks or corporate bonds among his holdings. No liabilities were listed, either. Bernanke also did not have any gifts or travel expenses to report.

The disclosure form stated that Bernanke's wife collected a salary from the National Cathedral School in Washington, D.C.,

last year, although the salary was not listed. Bernanke's salary for this year is \$183,500.

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