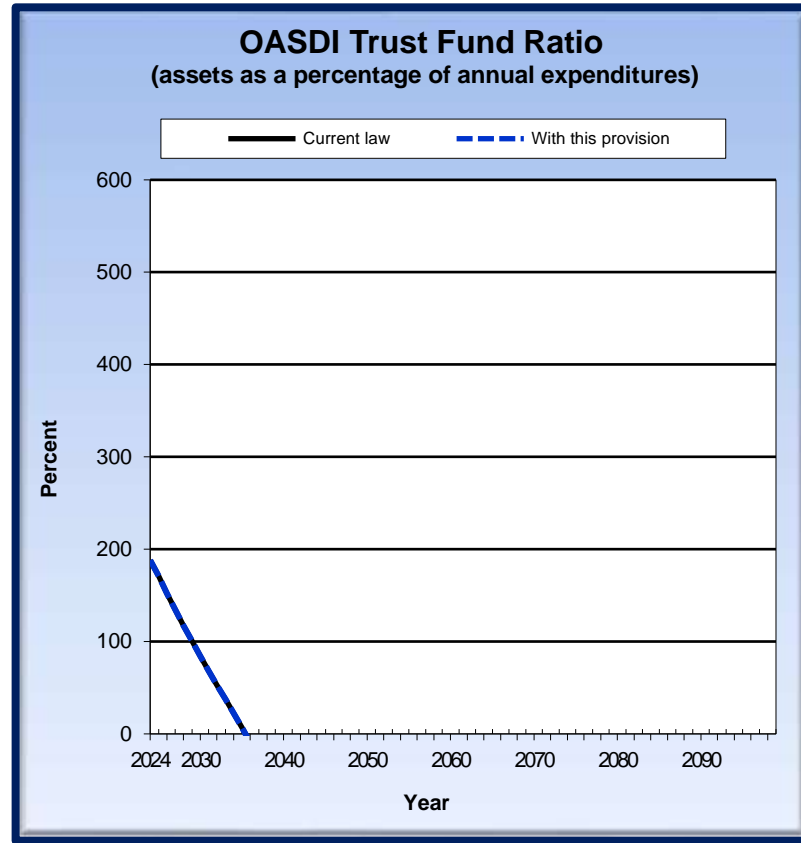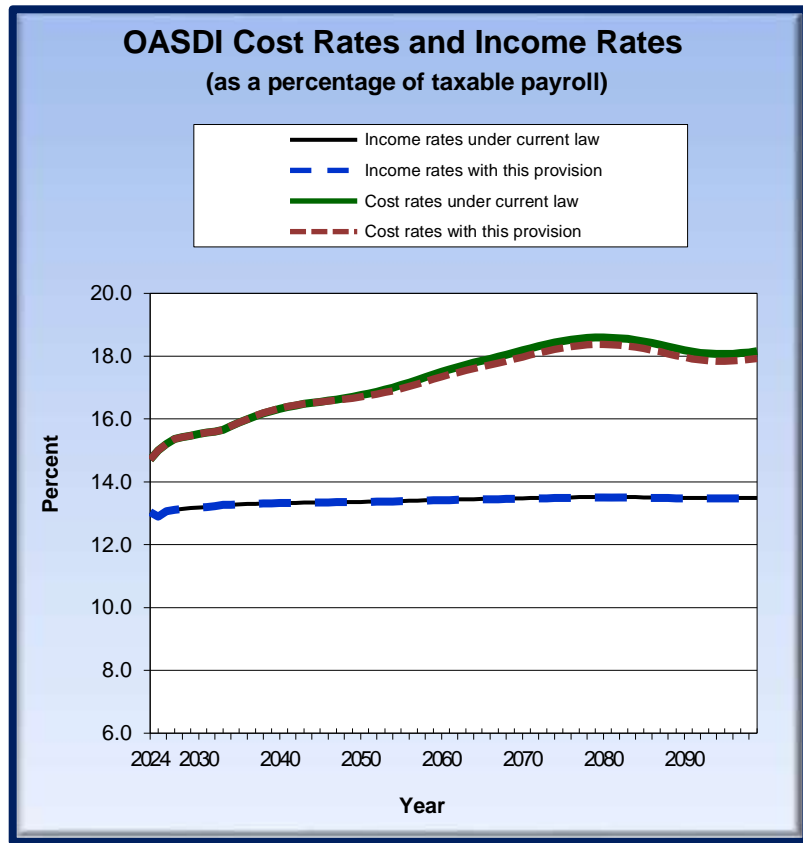# Summary Measures and Graphs

## Category of Change: Level of Monthly Benefits

*Proposed Provision: B3.13. For retired worker beneficiaries newly eligible in 2031 (excluding disabled workers), add a new bend point at the wage-indexed equivalent of the 50th percentile of the AIME distribution minus $100 (for 2015 eligibility) and change the PIA factors to 95/32/15/5. Also move the current-law first bend point from the wage-indexed equivalent of $1,174 in 2023 to $1,493 in 2024. Phase this provision in over 10 years (2031-2040). The phase-in would work on a weighted-average basis: 90% of CL formula + 10% of proposal formula for 2031, 80% of CL formula + 20% of proposal formula for 2032, and so on.*

| Current law [percent of payroll] | | Change from current law [percent of payroll] | | Shortfall eliminated | |
|---|---|---|---|---|---|
| Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year | Long-range actuarial balance | Annual balance in 75th year |
| -3.50 | -4.64 | 0.10 | 0.21 | 3% | 5% |



**OASDI Cost Rates and Income Rates**
(as a percentage of taxable payroll)

- Income rates under current law
- Income rates with this provision
- Cost rates under current law
- Cost rates with this provision



**OASDI Trust Fund Ratio**
(assets as a percentage of annual expenditures)

- Current law
- With this provision

Estimates based on the intermediate assumptions of the 2024 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 20, 2024