

**Detailed Single Year Tables**  
**Category of Change: Level of Monthly Benefits**

**Proposed Provision: B3.16. For retired worker and disabled worker beneficiaries becoming initially eligible in January 2031 or later, phase in a new benefit formula (from 2031 to 2040). Replace the existing two primary insurance amount (PIA) bend points with three new bend points as follows: (1) 25% AWI/12 from 2 years prior to initial eligibility; (2) 100% AWI/12 from 2 years prior to initial eligibility; and (3) 125% AWI/12 from 2 years prior to initial eligibility. The new PIA factors are 95%, 27.5%, 5% and 2%. During the phase in, those becoming newly eligible for benefits will receive an increasing portion of their benefits based on the new formula, reaching 100% of the new formula in 2040.**

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Current Law		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2024	14.71	13.03	-1.68	188	0.00	0.00	0.00
2025	15.00	12.89	-2.11	171	0.00	0.00	0.00
2026	15.20	13.07	-2.13	152	0.00	0.00	0.00
2027	15.36	13.11	-2.25	134	0.00	0.00	0.00
2028	15.42	13.13	-2.28	117	0.00	0.00	0.00
2029	15.47	13.16	-2.31	101	0.00	0.00	0.00
2030	15.53	13.18	-2.35	84	0.00	0.00	0.00
2031	15.58	13.20	-2.37	68	-0.00	-0.00	0.00
2032	15.60	13.22	-2.38	53	-0.00	-0.00	0.00
2033	15.66	13.26	-2.39	37	-0.00	-0.00	0.00
2034	15.77	13.28	-2.49	22	-0.01	-0.00	0.01
2035	15.87	13.29	-2.59	7	-0.01	-0.00	0.01
2036	15.96	13.29	-2.67	—	-0.02	-0.00	0.02
2037	16.05	13.30	-2.75	—	-0.04	-0.00	0.04
2038	16.12	13.31	-2.81	—	-0.06	-0.00	0.06
2039	16.16	13.31	-2.85	—	-0.09	-0.01	0.08
2040	16.19	13.32	-2.88	—	-0.13	-0.01	0.12
2041	16.21	13.32	-2.89	—	-0.17	-0.01	0.16
2042	16.21	13.32	-2.89	—	-0.22	-0.01	0.21
2043	16.20	13.32	-2.88	—	-0.28	-0.02	0.27
2044	16.17	13.32	-2.85	—	-0.35	-0.02	0.33
2045	16.13	13.32	-2.81	—	-0.42	-0.03	0.39
2046	16.09	13.32	-2.77	—	-0.50	-0.03	0.47
2047	16.05	13.32	-2.73	—	-0.57	-0.04	0.54
2048	16.01	13.31	-2.70	—	-0.65	-0.04	0.61
2049	15.98	13.31	-2.66	—	-0.73	-0.05	0.69
2050	15.95	13.31	-2.63	—	-0.81	-0.05	0.76
2051	15.92	13.31	-2.61	—	-0.89	-0.06	0.83
2052	15.90	13.31	-2.59	—	-0.96	-0.06	0.90
2053	15.89	13.31	-2.58	—	-1.04	-0.07	0.97
2054	15.89	13.31	-2.58	—	-1.11	-0.07	1.04
2055	15.89	13.32	-2.58	—	-1.18	-0.07	1.11
2056	15.91	13.32	-2.59	—	-1.25	-0.08	1.17
2057	15.93	13.32	-2.61	—	-1.32	-0.08	1.23
2058	15.95	13.32	-2.63	—	-1.38	-0.09	1.29
2059	15.98	13.33	-2.65	—	-1.44	-0.09	1.35
2060	16.01	13.33	-2.68	—	-1.49	-0.09	1.40
2061	16.04	13.33	-2.71	—	-1.54	-0.10	1.45
2062	16.07	13.34	-2.73	—	-1.59	-0.10	1.49
2063	16.09	13.34	-2.76	—	-1.63	-0.10	1.53
2064	16.12	13.34	-2.78	—	-1.67	-0.11	1.56
2065	16.15	13.34	-2.81	—	-1.70	-0.11	1.59
2066	16.19	13.35	-2.84	—	-1.73	-0.11	1.62
2067	16.22	13.35	-2.87	—	-1.76	-0.11	1.64
2068	16.26	13.35	-2.91	—	-1.78	-0.11	1.67
2069	16.31	13.36	-2.95	—	-1.80	-0.12	1.69
2070	16.36	13.36	-3.00	—	-1.82	-0.12	1.71
2071	16.41	13.37	-3.04	—	-1.84	-0.12	1.72
2072	16.46	13.37	-3.09	—	-1.86	-0.12	1.74
2073	16.51	13.37	-3.13	—	-1.87	-0.12	1.75
2074	16.55	13.38	-3.17	—	-1.88	-0.12	1.76
2075	16.59	13.38	-3.21	—	-1.89	-0.12	1.77
2076	16.63	13.38	-3.24	—	-1.90	-0.12	1.78
2077	16.65	13.39	-3.27	—	-1.91	-0.12	1.78
2078	16.67	13.39	-3.28	—	-1.91	-0.12	1.79
2079	16.68	13.39	-3.29	—	-1.92	-0.12	1.79
2080	16.68	13.39	-3.29	—	-1.92	-0.12	1.79
2081	16.67	13.39	-3.28	—	-1.92	-0.12	1.79
2082	16.66	13.39	-3.27	—	-1.92	-0.12	1.79
2083	16.63	13.39	-3.24	—	-1.91	-0.12	1.79
2084	16.60	13.39	-3.21	—	-1.91	-0.12	1.79
2085	16.56	13.39	-3.18	—	-1.91	-0.12	1.78
2086	16.52	13.38	-3.13	—	-1.90	-0.12	1.78
2087	16.47	13.38	-3.09	—	-1.90	-0.12	1.77
2088	16.41	13.38	-3.04	—	-1.89	-0.12	1.77
2089	16.36	13.37	-2.99	—	-1.88	-0.12	1.76
2090	16.31	13.37	-2.94	—	-1.88	-0.12	1.76
2091	16.27	13.37	-2.90	—	-1.87	-0.12	1.75
2092	16.24	13.36	-2.87	—	-1.87	-0.12	1.75
2093	16.21	13.36	-2.85	—	-1.87	-0.12	1.74
2094	16.20	13.36	-2.84	—	-1.86	-0.12	1.74
2095	16.20	13.36	-2.84	—	-1.86	-0.12	1.74
2096	16.21	13.36	-2.85	—	-1.87	-0.12	1.75
2097	16.23	13.36	-2.86	—	-1.87	-0.12	1.75
2098	16.25	13.37	-2.89	—	-1.87	-0.12	1.75
2099	16.28	13.37	-2.91	—	-1.88	-0.12	1.75

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2024				
-2098	16.24%	13.73%	-2.50%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2024			
-2098	-1.06%	-0.07%	1.00%

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2035.