

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2012. Create new bend point at the 50th percentile of earners. Maintain current-law benefits for earners at the 50th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages.

Expressed as a percentage of taxable payroll

<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>
2005	11.13	12.72	1.59	320
2006	11.00	12.73	1.73	337
2007	10.95	12.74	1.79	355
2008	10.99	12.78	1.80	370
2009	11.13	12.77	1.65	383
2010	11.25	12.79	1.54	394
2011	11.42	12.84	1.42	404
2012	11.67	12.87	1.21	410
2013	11.93	12.90	0.98	415
2014	12.20	12.92	0.72	418
2015	12.47	12.94	0.47	418
2016	12.75	12.96	0.21	417
2017	13.03	12.97	-0.06	415
2018	13.32	12.99	-0.33	411
2019	13.60	13.01	-0.59	405
2020	13.89	13.03	-0.86	399
2021	14.16	13.04	-1.12	391
2022	14.44	13.06	-1.38	382
2023	14.70	13.08	-1.62	372
2024	14.95	13.09	-1.86	361
2025	15.20	13.11	-2.09	348
2026	15.44	13.12	-2.32	335
2027	15.66	13.14	-2.52	321
2028	15.84	13.15	-2.69	307
2029	16.00	13.16	-2.84	292
2030	16.15	13.17	-2.98	277
2031	16.27	13.18	-3.09	261
2032	16.37	13.19	-3.19	245
2033	16.44	13.19	-3.25	228
2034	16.48	13.20	-3.29	212
2035	16.51	13.20	-3.30	195
2036	16.51	13.20	-3.31	178
2037	16.50	13.21	-3.30	161
2038	16.47	13.21	-3.27	144
2039	16.43	13.21	-3.22	127
2040	16.38	13.21	-3.18	110
2041	16.34	13.20	-3.13	93
2042	16.29	13.20	-3.09	76
2043	16.24	13.20	-3.04	58
2044	16.19	13.20	-2.99	41
2045	16.14	13.20	-2.94	23
2046	16.10	13.20	-2.90	5
2047	16.06	13.20	-2.86	----
2048	16.02	13.20	-2.82	----
2049	15.98	13.19	-2.79	----
2050	15.95	13.19	-2.76	----
2051	15.93	13.19	-2.73	----
2052	15.91	13.19	-2.71	----
2053	15.89	13.19	-2.70	----
2054	15.87	13.19	-2.68	----
2055	15.86	13.19	-2.67	----
2056	15.85	13.19	-2.66	----
2057	15.85	13.19	-2.65	----
2058	15.84	13.19	-2.65	----
2059	15.84	13.20	-2.64	----
2060	15.83	13.20	-2.64	----
2061	15.83	13.20	-2.63	----
2062	15.83	13.20	-2.63	----
2063	15.83	13.20	-2.63	----
2064	15.84	13.20	-2.64	----
2065	15.84	13.20	-2.64	----
2066	15.85	13.20	-2.65	----
2067	15.86	13.20	-2.66	----
2068	15.87	13.20	-2.66	----
2069	15.87	13.20	-2.67	----
2070	15.88	13.20	-2.67	----
2071	15.88	13.20	-2.68	----
2072	15.89	13.21	-2.69	----
2073	15.90	13.21	-2.70	----
2074	15.91	13.21	-2.70	----
2075	15.92	13.21	-2.72	----
2076	15.94	13.21	-2.73	----
2077	15.95	13.21	-2.74	----
2078	15.97	13.21	-2.76	----
2079	15.99	13.21	-2.78	----
2080	16.01	13.21	-2.80	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2005				
-2079	14.77%	13.82%	-0.96%	0.97%

Estimates based on Intermediate Assumptions of the 2005 Trustees Report

Office of the Chief Actuary, Social Security
 January 4, 2006