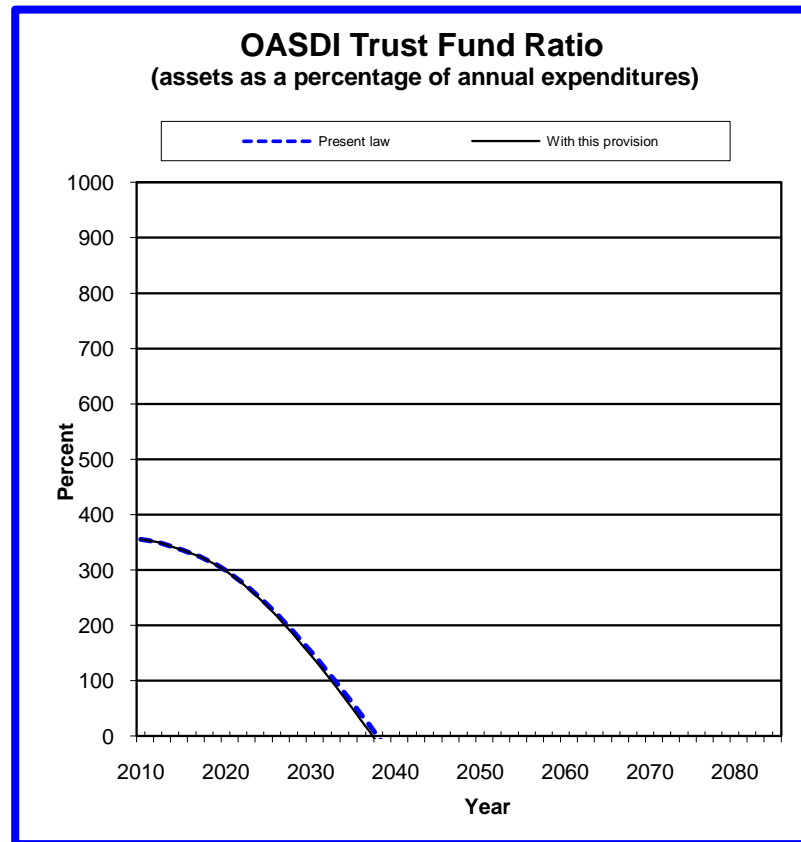
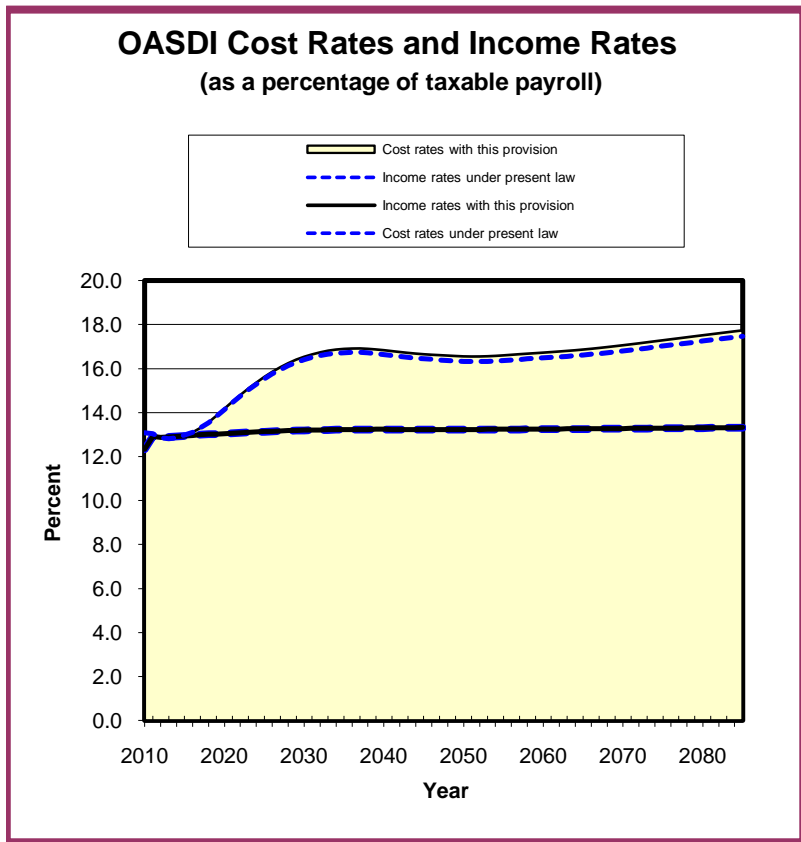


Summary Measures and Graphs
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Beginning for those newly eligible for benefits in 2017, increase the special minimum benefit by making the following changes. (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) Set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,128 in 2009). The PIA per year of coverage (after the first 10 years) would be $\$1,128/20 = \56.40 . (c) Increase the PIA per year of coverage from 2009 to the year of implementation, 2017, using the chain-CPI index; then index the initial PIA per year of coverage by wage growth for successive cohorts, so that the special minimum keeps up with the wage-indexed benefit formula. Scale work requirements for disabled workers based on the years of potential work (not disabled).

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
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
-1.92%	-4.12%	-0.15%	-0.26%	-2.07%	-4.38%



Estimates based on the intermediate assumptions of the 2010 Trustees Report

Office of the Chief Actuary, Social Security
 March 2, 2011