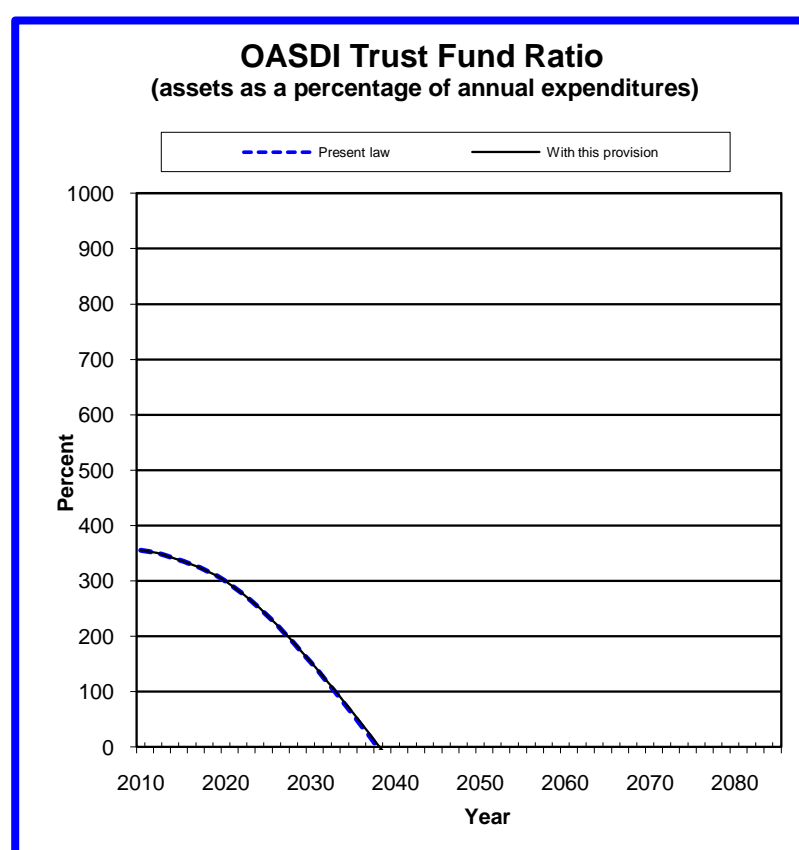
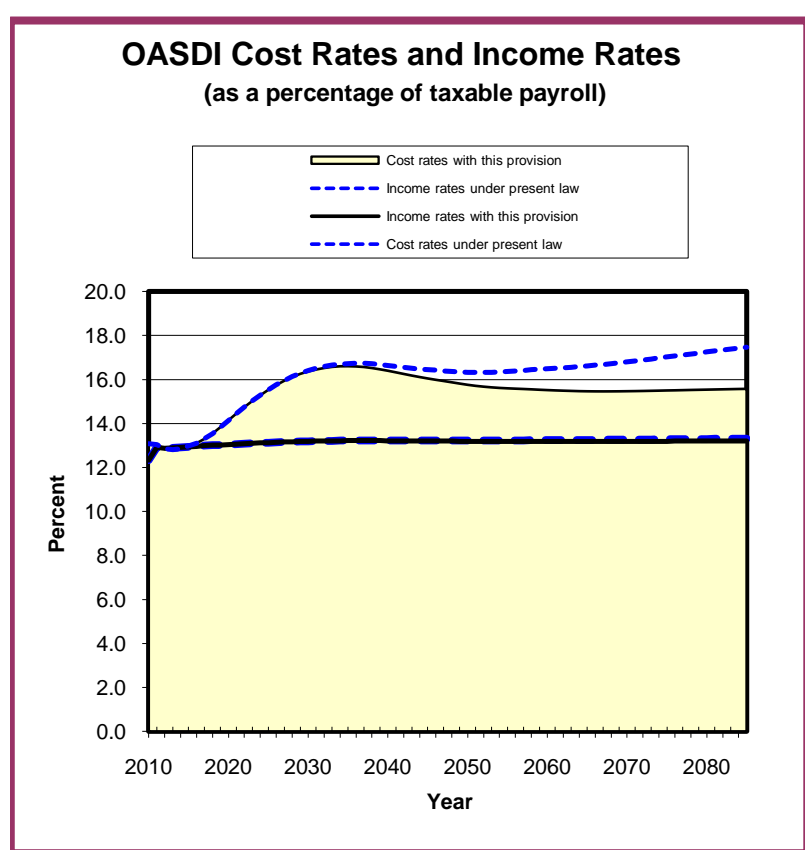


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: For OASI beneficiaries becoming eligible for benefits in 2023 and later, multiply the PIA factors by the ratio of life expectancy at 67 for 2018 to the life expectancy at age 67 for the 4th year prior to the year of initial benefit eligibility. Unisex life expectancies, based on period life tables as computed by SSA's Office of the Chief Actuary, would be used in determining the ratio. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the proportion of years at ages 22 through 61 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%	0.48%	1.75%	-1.44%	-2.37%



Estimates based on the intermediate assumptions of the 2010 Trustees Report

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