

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

Proposed Provision: Create a new bend point at the 50th percentile of new retired and disabled worker entitlements. Beginning for those newly eligible in 2017, do the following: a) reduce the 32 percent PIA formula factor below the new bend point to 30 percent by 2050; b) reduce the 32 percent PIA factor above the new bend point to 10 percent by 2050; and c) reduce the 15 percent factor to 5 percent by 2050.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law 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>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00
2011	13.04	12.91	-0.12	353	0.00	0.00	0.00
2012	12.84	12.87	0.03	350	0.00	0.00	0.00
2013	12.82	12.90	0.08	346	0.00	0.00	0.00
2014	12.86	12.92	0.06	341	0.00	0.00	0.00
2015	12.98	12.94	-0.04	335	0.00	0.00	0.00
2016	13.10	12.96	-0.14	330	0.00	0.00	0.00
2017	13.30	12.99	-0.31	324	0.00	0.00	0.00
2018	13.54	13.01	-0.52	317	-0.01	0.00	0.01
2019	13.82	13.03	-0.79	309	-0.02	0.00	0.02
2020	14.12	13.05	-1.07	300	-0.03	0.00	0.03
2021	14.41	13.06	-1.35	290	-0.04	0.00	0.04
2022	14.69	13.08	-1.60	279	-0.06	0.00	0.06
2023	14.95	13.10	-1.85	267	-0.08	0.00	0.08
2024	15.18	13.11	-2.07	254	-0.10	-0.01	0.10
2025	15.41	13.13	-2.28	241	-0.13	-0.01	0.12
2026	15.60	13.14	-2.46	227	-0.16	-0.01	0.15
2027	15.77	13.15	-2.62	212	-0.19	-0.01	0.18
2028	15.91	13.16	-2.75	196	-0.22	-0.01	0.21
2029	16.03	13.17	-2.86	181	-0.25	-0.01	0.24
2030	16.12	13.18	-2.94	164	-0.29	-0.01	0.27
2031	16.18	13.18	-3.00	148	-0.33	-0.02	0.31
2032	16.22	13.19	-3.03	131	-0.37	-0.02	0.35
2033	16.25	13.19	-3.06	114	-0.41	-0.02	0.39
2034	16.25	13.20	-3.06	97	-0.45	-0.02	0.43
2035	16.24	13.20	-3.04	80	-0.49	-0.03	0.47
2036	16.20	13.20	-3.00	63	-0.54	-0.03	0.51
2037	16.16	13.20	-2.96	46	-0.58	-0.03	0.55
2038	16.09	13.20	-2.89	28	-0.63	-0.03	0.59
2039	16.01	13.19	-2.81	11	-0.67	-0.04	0.64
2040	15.92	13.19	-2.73	---	-0.72	-0.04	0.68
2041	15.83	13.19	-2.64	---	-0.77	-0.04	0.73
2042	15.74	13.18	-2.55	---	-0.82	-0.04	0.77
2043	15.65	13.18	-2.46	---	-0.87	-0.05	0.82
2044	15.56	13.18	-2.38	---	-0.92	-0.05	0.87
2045	15.47	13.17	-2.30	---	-0.97	-0.05	0.92
2046	15.40	13.17	-2.22	---	-1.02	-0.05	0.97
2047	15.32	13.17	-2.15	---	-1.08	-0.06	1.02
2048	15.24	13.17	-2.08	---	-1.13	-0.06	1.07
2049	15.17	13.16	-2.01	---	-1.19	-0.06	1.12
2050	15.09	13.16	-1.94	---	-1.24	-0.07	1.17
2051	15.03	13.16	-1.87	---	-1.29	-0.07	1.23
2052	14.97	13.15	-1.82	---	-1.35	-0.07	1.28
2053	14.93	13.15	-1.77	---	-1.40	-0.08	1.33
2054	14.89	13.15	-1.74	---	-1.46	-0.08	1.38
2055	14.86	13.15	-1.70	---	-1.51	-0.08	1.43
2056	14.83	13.15	-1.68	---	-1.56	-0.08	1.48
2057	14.80	13.15	-1.65	---	-1.61	-0.09	1.53
2058	14.78	13.15	-1.63	---	-1.66	-0.09	1.57
2059	14.76	13.15	-1.61	---	-1.70	-0.09	1.61
2060	14.74	13.15	-1.59	---	-1.74	-0.09	1.65
2061	14.73	13.15	-1.58	---	-1.78	-0.10	1.68
2062	14.72	13.15	-1.57	---	-1.82	-0.10	1.72
2063	14.71	13.15	-1.56	---	-1.85	-0.10	1.75
2064	14.70	13.15	-1.55	---	-1.88	-0.10	1.78
2065	14.70	13.15	-1.55	---	-1.91	-0.10	1.81
2066	14.71	13.15	-1.56	---	-1.94	-0.11	1.84
2067	14.72	13.15	-1.57	---	-1.97	-0.11	1.86
2068	14.73	13.15	-1.58	---	-1.99	-0.11	1.88
2069	14.75	13.15	-1.59	---	-2.02	-0.11	1.91
2070	14.77	13.16	-1.61	---	-2.04	-0.11	1.93
2071	14.79	13.16	-1.63	---	-2.06	-0.11	1.95
2072	14.81	13.16	-1.65	---	-2.08	-0.11	1.97
2073	14.84	13.16	-1.68	---	-2.10	-0.12	1.99
2074	14.86	13.16	-1.70	---	-2.12	-0.12	2.00
2075	14.89	13.16	-1.73	---	-2.14	-0.12	2.02
2076	14.92	13.17	-1.75	---	-2.15	-0.12	2.03
2077	14.95	13.17	-1.78	---	-2.17	-0.12	2.05
2078	14.98	13.17	-1.81	---	-2.18	-0.12	2.06
2079	15.01	13.17	-1.84	---	-2.19	-0.12	2.07
2080	15.04	13.17	-1.87	---	-2.21	-0.12	2.08
2081	15.08	13.18	-1.90	---	-2.22	-0.12	2.10
2082	15.11	13.18	-1.93	---	-2.23	-0.12	2.11
2083	15.15	13.18	-1.96	---	-2.24	-0.12	2.11
2084	15.18	13.18	-2.00	---	-2.24	-0.12	2.12
2085	15.22	13.19	-2.03	---	-2.25	-0.12	2.13

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	15.02%	13.96%	-1.06%	2039

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
-0.90%	-0.05%	0.86%	

¹ Under present law, the year of exhaustion is 2037.