

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

Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2015: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in average wages. Young survivors (children and spouses under normal retirement age with a child in care) are not affected by this proposal. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired worker beneficiary status.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.32	12.97	-0.35	321	-0.01	0.00	0.01
2017	13.45	13.00	-0.44	314	-0.02	0.00	0.02
2018	13.59	13.03	-0.56	306	-0.03	0.00	0.03
2019	13.83	13.04	-0.79	297	-0.05	0.00	0.05
2020	14.12	13.06	-1.06	287	-0.08	0.00	0.07
2021	14.41	13.07	-1.33	275	-0.11	-0.01	0.11
2022	14.67	13.09	-1.58	263	-0.16	-0.01	0.15
2023	14.92	13.11	-1.82	251	-0.20	-0.01	0.19
2024	15.15	13.12	-2.03	238	-0.26	-0.01	0.24
2025	15.36	13.13	-2.23	224	-0.31	-0.02	0.30
2026	15.55	13.14	-2.41	211	-0.37	-0.02	0.35
2027	15.71	13.15	-2.56	196	-0.43	-0.02	0.41
2028	15.85	13.16	-2.69	181	-0.50	-0.03	0.47
2029	15.96	13.17	-2.79	166	-0.56	-0.03	0.53
2030	16.03	13.18	-2.85	150	-0.62	-0.03	0.59
2031	16.07	13.18	-2.89	134	-0.69	-0.04	0.65
2032	16.10	13.19	-2.91	118	-0.76	-0.04	0.72
2033	16.10	13.19	-2.92	102	-0.83	-0.05	0.78
2034	16.09	13.19	-2.90	85	-0.89	-0.05	0.85
2035	16.05	13.19	-2.86	69	-0.96	-0.05	0.91
2036	16.00	13.19	-2.81	52	-1.03	-0.06	0.98
2037	15.94	13.19	-2.75	36	-1.10	-0.06	1.04
2038	15.85	13.18	-2.66	19	-1.17	-0.07	1.11
2039	15.75	13.18	-2.57	3	-1.24	-0.07	1.17
2040	15.64	13.18	-2.47	----	-1.31	-0.07	1.24
2041	15.53	13.17	-2.36	----	-1.38	-0.08	1.30
2042	15.42	13.17	-2.26	----	-1.45	-0.08	1.37
2043	15.32	13.16	-2.16	----	-1.52	-0.09	1.43
2044	15.22	13.16	-2.07	----	-1.59	-0.09	1.50
2045	15.13	13.15	-1.97	----	-1.66	-0.09	1.57
2046	15.03	13.15	-1.88	----	-1.73	-0.10	1.63
2047	14.94	13.14	-1.80	----	-1.80	-0.10	1.70
2048	14.85	13.14	-1.71	----	-1.87	-0.11	1.76
2049	14.77	13.13	-1.63	----	-1.93	-0.11	1.82
2050	14.69	13.13	-1.56	----	-2.00	-0.11	1.89
2051	14.61	13.13	-1.49	----	-2.07	-0.12	1.95
2052	14.55	13.12	-1.42	----	-2.13	-0.12	2.01
2053	14.49	13.12	-1.37	----	-2.20	-0.12	2.08
2054	14.44	13.12	-1.32	----	-2.27	-0.13	2.14
2055	14.39	13.12	-1.27	----	-2.33	-0.13	2.20
2056	14.34	13.12	-1.22	----	-2.40	-0.14	2.27
2057	14.29	13.11	-1.18	----	-2.47	-0.14	2.33
2058	14.25	13.11	-1.13	----	-2.53	-0.14	2.39
2059	14.20	13.11	-1.09	----	-2.60	-0.15	2.45
2060	14.14	13.11	-1.04	----	-2.66	-0.15	2.51
2061	14.09	13.11	-0.99	----	-2.72	-0.15	2.56
2062	14.05	13.10	-0.94	----	-2.78	-0.16	2.62
2063	14.00	13.10	-0.90	----	-2.84	-0.16	2.68
2064	13.95	13.10	-0.86	----	-2.90	-0.17	2.73
2065	13.91	13.10	-0.82	----	-2.95	-0.17	2.79
2066	13.88	13.09	-0.78	----	-3.01	-0.17	2.84
2067	13.84	13.09	-0.75	----	-3.07	-0.18	2.90
2068	13.81	13.09	-0.72	----	-3.13	-0.18	2.95
2069	13.78	13.09	-0.69	----	-3.19	-0.18	3.01
2070	13.75	13.09	-0.66	----	-3.25	-0.19	3.06
2071	13.73	13.09	-0.64	----	-3.31	-0.19	3.12
2072	13.70	13.09	-0.61	----	-3.37	-0.19	3.17
2073	13.68	13.09	-0.59	----	-3.43	-0.20	3.23
2074	13.66	13.08	-0.57	----	-3.49	-0.20	3.29
2075	13.63	13.08	-0.55	----	-3.55	-0.20	3.34
2076	13.61	13.08	-0.53	----	-3.60	-0.21	3.40
2077	13.59	13.08	-0.51	----	-3.66	-0.21	3.45
2078	13.57	13.08	-0.49	----	-3.72	-0.21	3.51
2079	13.54	13.08	-0.47	----	-3.78	-0.22	3.56
2080	13.52	13.08	-0.45	----	-3.84	-0.22	3.62
2081	13.50	13.08	-0.43	----	-3.90	-0.22	3.67
2082	13.48	13.08	-0.41	----	-3.95	-0.23	3.73
2083	13.47	13.08	-0.39	----	-4.01	-0.23	3.78
2084	13.45	13.07	-0.37	----	-4.07	-0.23	3.84
2085	13.43	13.07	-0.35	----	-4.13	-0.24	3.89
2086	13.41	13.07	-0.33	----	-4.19	-0.24	3.94

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	14.67%	13.94%	-0.74%	2039

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.57%	-0.09%	1.49%

¹ Under present law, the year of exhaustion is 2036.