

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

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2021, create a new bend point at the 50th percentile of the AIME distribution of newly retired workers and gradually reduce all PIA factors except for the 90 percent factor. By 2054: a) the 32 percent PIA factor below the new bend point reduces to 30 percent; b) the 32 percent PIA factor above the new bend point reduces to 10 percent; and c) the 15 percent PIA factor reduces to 5 percent.

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</u>		<u>Trust Fund</u>	<u>Cost Rate</u>	<u>Income</u>		<u>Trust Fund</u>	<u>Ratio</u>
		<u>Rate</u>	<u>Annual Balance</u>	<u>1-1-year</u>		<u>Rate</u>	<u>Annual Balance</u>		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	0.00	
2022	14.73	13.01	-1.72	203	0.00	0.00	0.00	0.00	
2023	15.00	13.03	-1.97	188	-0.01	0.00	0.00	0.01	
2024	15.27	13.05	-2.21	171	-0.01	0.00	0.00	0.01	
2025	15.52	13.07	-2.45	155	-0.02	0.00	0.00	0.02	
2026	15.76	13.09	-2.68	137	-0.03	0.00	0.00	0.03	
2027	15.99	13.10	-2.88	120	-0.04	0.00	0.00	0.04	
2028	16.19	13.12	-3.07	102	-0.06	0.00	0.00	0.05	
2029	16.36	13.13	-3.23	84	-0.08	0.00	0.00	0.07	
2030	16.51	13.14	-3.36	65	-0.10	0.00	0.00	0.09	
2031	16.62	13.15	-3.47	46	-0.12	-0.01	0.00	0.12	
2032	16.71	13.16	-3.56	26	-0.15	-0.01	0.00	0.14	
2033	16.77	13.17	-3.61	5	-0.18	-0.01	0.00	0.17	
2034	16.82	13.17	-3.65	---	-0.21	-0.01	0.00	0.20	
2035	16.84	13.17	-3.67	---	-0.25	-0.01	0.00	0.23	
2036	16.84	13.18	-3.67	---	-0.28	-0.01	0.00	0.27	
2037	16.82	13.18	-3.64	---	-0.32	-0.02	0.00	0.31	
2038	16.78	13.18	-3.60	---	-0.36	-0.02	0.00	0.34	
2039	16.71	13.18	-3.54	---	-0.40	-0.02	0.00	0.38	
2040	16.64	13.18	-3.46	---	-0.45	-0.02	0.00	0.42	
2041	16.56	13.17	-3.38	---	-0.49	-0.02	0.00	0.47	
2042	16.47	13.17	-3.30	---	-0.54	-0.03	0.00	0.51	
2043	16.39	13.17	-3.22	---	-0.59	-0.03	0.00	0.56	
2044	16.31	13.17	-3.15	---	-0.64	-0.03	0.00	0.61	
2045	16.24	13.16	-3.08	---	-0.70	-0.03	0.00	0.66	
2046	16.17	13.16	-3.01	---	-0.75	-0.04	0.00	0.72	
2047	16.10	13.16	-2.94	---	-0.81	-0.04	0.00	0.77	
2048	16.03	13.16	-2.87	---	-0.87	-0.04	0.00	0.83	
2049	15.96	13.15	-2.80	---	-0.94	-0.05	0.00	0.89	
2050	15.89	13.15	-2.74	---	-1.00	-0.05	0.00	0.95	
2051	15.83	13.15	-2.68	---	-1.06	-0.05	0.00	1.01	
2052	15.78	13.15	-2.63	---	-1.13	-0.06	0.00	1.07	
2053	15.74	13.15	-2.59	---	-1.20	-0.06	0.00	1.14	
2054	15.71	13.15	-2.56	---	-1.27	-0.06	0.00	1.20	
2055	15.68	13.15	-2.53	---	-1.34	-0.07	0.00	1.27	
2056	15.66	13.15	-2.51	---	-1.41	-0.07	0.00	1.33	
2057	15.64	13.15	-2.49	---	-1.47	-0.07	0.00	1.40	
2058	15.62	13.15	-2.47	---	-1.54	-0.08	0.00	1.46	
2059	15.60	13.15	-2.46	---	-1.61	-0.08	0.00	1.53	
2060	15.59	13.15	-2.44	---	-1.67	-0.09	0.00	1.59	
2061	15.58	13.15	-2.43	---	-1.73	-0.09	0.00	1.64	
2062	15.57	13.15	-2.42	---	-1.79	-0.09	0.00	1.70	
2063	15.56	13.15	-2.41	---	-1.84	-0.09	0.00	1.75	
2064	15.55	13.15	-2.41	---	-1.89	-0.10	0.00	1.80	
2065	15.55	13.15	-2.41	---	-1.94	-0.10	0.00	1.84	
2066	15.56	13.15	-2.41	---	-1.99	-0.10	0.00	1.89	
2067	15.56	13.15	-2.42	---	-2.03	-0.10	0.00	1.93	
2068	15.57	13.15	-2.42	---	-2.07	-0.11	0.00	1.97	
2069	15.58	13.15	-2.43	---	-2.11	-0.11	0.00	2.00	
2070	15.59	13.15	-2.44	---	-2.15	-0.11	0.00	2.04	
2071	15.60	13.15	-2.45	---	-2.18	-0.11	0.00	2.07	
2072	15.60	13.15	-2.45	---	-2.21	-0.11	0.00	2.10	
2073	15.60	13.15	-2.45	---	-2.24	-0.12	0.00	2.13	
2074	15.60	13.15	-2.45	---	-2.27	-0.12	0.00	2.15	
2075	15.59	13.15	-2.44	---	-2.29	-0.12	0.00	2.17	
2076	15.58	13.15	-2.43	---	-2.31	-0.12	0.00	2.19	
2077	15.57	13.15	-2.42	---	-2.32	-0.12	0.00	2.20	
2078	15.56	13.15	-2.41	---	-2.34	-0.12	0.00	2.21	
2079	15.55	13.15	-2.40	---	-2.35	-0.12	0.00	2.23	
2080	15.54	13.15	-2.39	---	-2.36	-0.12	0.00	2.24	
2081	15.55	13.15	-2.39	---	-2.37	-0.12	0.00	2.25	
2082	15.56	13.15	-2.40	---	-2.38	-0.12	0.00	2.26	
2083	15.57	13.15	-2.42	---	-2.39	-0.12	0.00	2.27	
2084	15.60	13.15	-2.45	---	-2.40	-0.12	0.00	2.28	
2085	15.63	13.16	-2.48	---	-2.41	-0.13	0.00	2.29	
2086	15.67	13.16	-2.51	---	-2.42	-0.13	0.00	2.30	
2087	15.71	13.16	-2.55	---	-2.43	-0.13	0.00	2.31	
2088	15.75	13.16	-2.59	---	-2.44	-0.13	0.00	2.32	
2089	15.79	13.16	-2.63	---	-2.45	-0.13	0.00	2.32	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014	15.83%	13.84%	-1.99%	2033

Summarized Estimates: Change from Present Law				
Year	Cost Rate	Income Rate	Actuarial Balance	
2014	-0.94%	-0.05%	0.89%	

¹ Under present law, the year of Trust Fund reserve depletion is 2033.