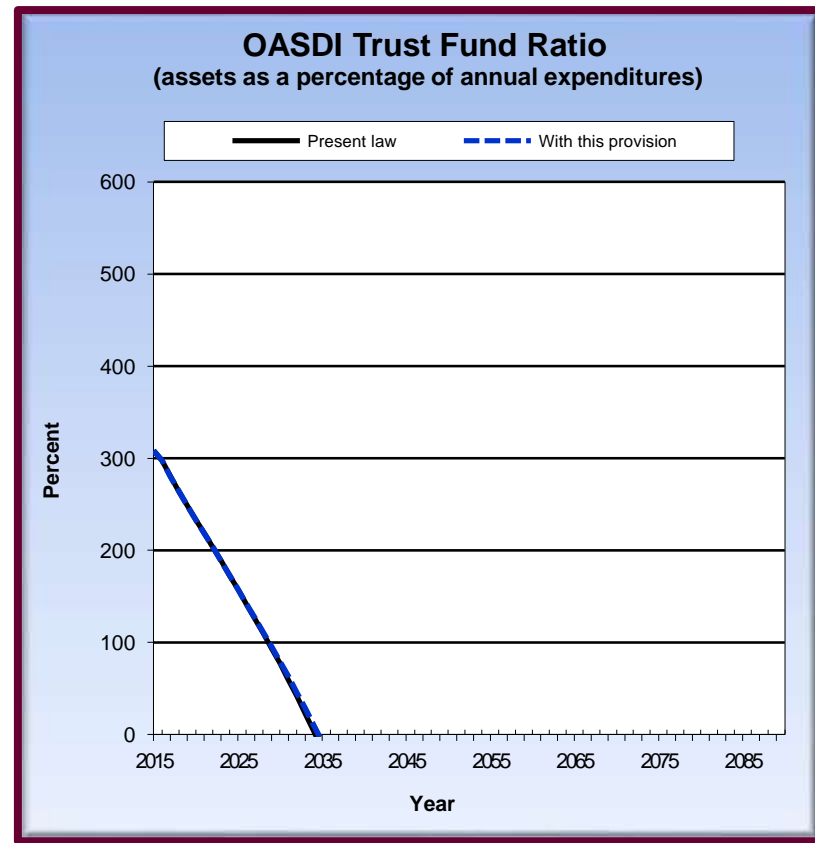
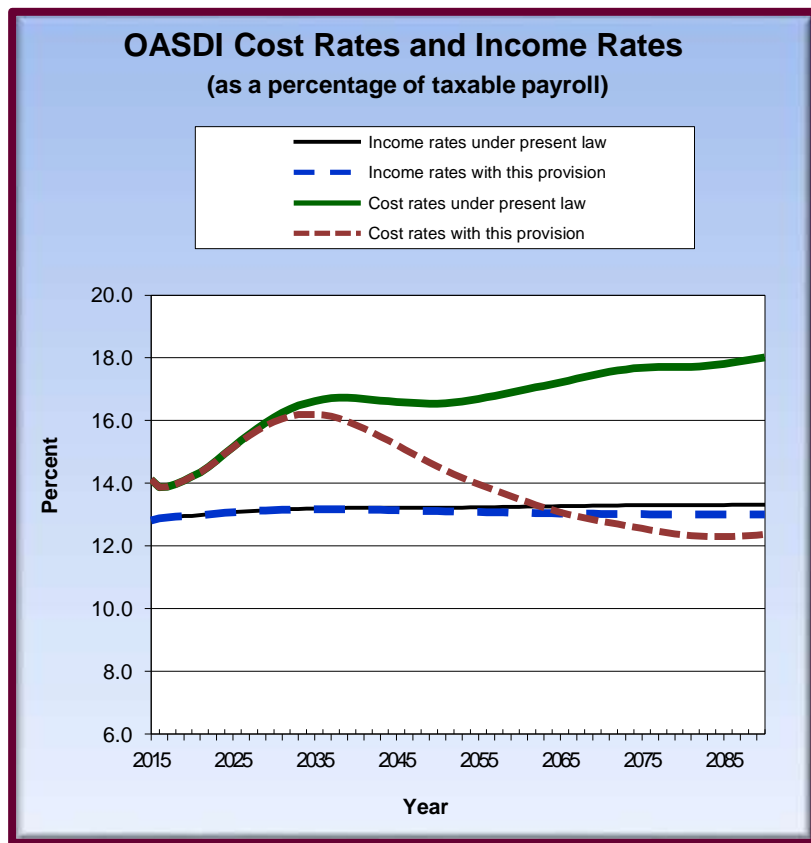


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASI benefits in 2023, multiply the 90 and 32 percent PIA factors each year by 0.9925 and 0.982, respectively. Stop reductions after 2060. Beginning with those newly eligible for OASI benefits in 2018, multiply the 15 factor by 0.982. Stop reduction of the 15 factor after 2055. 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. Child beneficiaries and spouses with a child in care under the OASI program are not affected by this proposal.

Present Law [percent of payroll]		Change From Present Law [percent of payroll]		Shortfall Eliminated	
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
-2.68	-4.65	1.98	5.31	74%	114%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

Office of the Chief Actuary, Social Security
September 1, 2015

