

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

Proposed Provision: Progressive price indexing (40th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2023 through 2060: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index. 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

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
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00
2024	14.95	13.06	-1.89	173	0.00	0.00	0.00
2025	15.16	13.08	-2.08	158	-0.01	0.00	0.01
2026	15.35	13.10	-2.26	142	-0.01	0.00	0.01
2027	15.54	13.11	-2.43	126	-0.02	0.00	0.02
2028	15.72	13.13	-2.59	111	-0.03	0.00	0.03
2029	15.89	13.14	-2.75	95	-0.04	0.00	0.04
2030	16.03	13.15	-2.88	78	-0.06	0.00	0.06
2031	16.16	13.16	-3.00	61	-0.09	0.00	0.08
2032	16.26	13.17	-3.09	43	-0.11	-0.01	0.11
2033	16.34	13.18	-3.16	25	-0.14	-0.01	0.13
2034	16.38	13.18	-3.20	7	-0.17	-0.01	0.16
2035	16.41	13.19	-3.23	----	-0.21	-0.01	0.19
2036	16.44	13.19	-3.25	----	-0.24	-0.01	0.23
2037	16.44	13.19	-3.24	----	-0.28	-0.02	0.27
2038	16.41	13.19	-3.21	----	-0.32	-0.02	0.31
2039	16.36	13.19	-3.17	----	-0.37	-0.02	0.35
2040	16.30	13.19	-3.11	----	-0.41	-0.02	0.39
2041	16.23	13.19	-3.04	----	-0.46	-0.02	0.43
2042	16.16	13.19	-2.97	----	-0.51	-0.03	0.48
2043	16.08	13.19	-2.90	----	-0.56	-0.03	0.53
2044	16.00	13.18	-2.82	----	-0.61	-0.03	0.58
2045	15.93	13.18	-2.75	----	-0.67	-0.04	0.63
2046	15.85	13.18	-2.67	----	-0.72	-0.04	0.68
2047	15.78	13.17	-2.60	----	-0.78	-0.04	0.74
2048	15.71	13.17	-2.53	----	-0.84	-0.05	0.80
2049	15.64	13.17	-2.47	----	-0.90	-0.05	0.85
2050	15.57	13.17	-2.41	----	-0.97	-0.05	0.91
2051	15.52	13.17	-2.36	----	-1.03	-0.06	0.97
2052	15.48	13.16	-2.31	----	-1.10	-0.06	1.04
2053	15.44	13.16	-2.28	----	-1.16	-0.06	1.10
2054	15.41	13.16	-2.25	----	-1.23	-0.07	1.16
2055	15.39	13.16	-2.23	----	-1.30	-0.07	1.23
2056	15.37	13.16	-2.21	----	-1.37	-0.08	1.30
2057	15.35	13.16	-2.19	----	-1.44	-0.08	1.36
2058	15.34	13.16	-2.17	----	-1.51	-0.08	1.43
2059	15.32	13.16	-2.16	----	-1.58	-0.09	1.49
2060	15.30	13.16	-2.14	----	-1.65	-0.09	1.56
2061	15.29	13.16	-2.13	----	-1.72	-0.10	1.62
2062	15.28	13.16	-2.11	----	-1.78	-0.10	1.68
2063	15.26	13.16	-2.10	----	-1.85	-0.10	1.74
2064	15.25	13.16	-2.09	----	-1.91	-0.11	1.80
2065	15.25	13.16	-2.08	----	-1.97	-0.11	1.86
2066	15.24	13.16	-2.08	----	-2.03	-0.11	1.92
2067	15.24	13.16	-2.08	----	-2.09	-0.12	1.97
2068	15.24	13.16	-2.08	----	-2.15	-0.12	2.03
2069	15.25	13.16	-2.09	----	-2.20	-0.12	2.08
2070	15.25	13.16	-2.09	----	-2.25	-0.13	2.12
2071	15.26	13.16	-2.09	----	-2.30	-0.13	2.17
2072	15.26	13.16	-2.09	----	-2.34	-0.13	2.21
2073	15.25	13.16	-2.09	----	-2.38	-0.13	2.25
2074	15.25	13.16	-2.08	----	-2.42	-0.13	2.28
2075	15.23	13.16	-2.07	----	-2.45	-0.14	2.31
2076	15.22	13.16	-2.05	----	-2.48	-0.14	2.34
2077	15.20	13.16	-2.04	----	-2.50	-0.14	2.37
2078	15.18	13.16	-2.02	----	-2.53	-0.14	2.39
2079	15.16	13.16	-2.00	----	-2.55	-0.14	2.40
2080	15.14	13.16	-1.98	----	-2.56	-0.14	2.42
2081	15.13	13.16	-1.97	----	-2.58	-0.14	2.44
2082	15.13	13.16	-1.97	----	-2.60	-0.14	2.45
2083	15.14	13.16	-1.98	----	-2.61	-0.15	2.47
2084	15.15	13.16	-1.99	----	-2.63	-0.15	2.48
2085	15.17	13.16	-2.01	----	-2.64	-0.15	2.50
2086	15.19	13.16	-2.03	----	-2.66	-0.15	2.51
2087	15.21	13.16	-2.05	----	-2.67	-0.15	2.52
2088	15.24	13.17	-2.08	----	-2.68	-0.15	2.53
2089	15.27	13.17	-2.11	----	-2.70	-0.15	2.55
2090	15.31	13.17	-2.14	----	-2.71	-0.15	2.56

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2015			
-2089	15.54%	13.81%	-1.73%
			Year of reserve depletion ¹
			2034

Summarized Estimates: Change from Present Law		
	Cost Rate	Income Rate
		Actuarial Balance
	-1.00%	-0.05%
		0.95%

¹ Under present law, the year of Trust Fund reserve depletion is 2034.