

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

Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2024: 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 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 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.

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	14.96	13.06	-1.89	173	0.00	0.00	0.00
2025	15.16	13.08	-2.08	158	0.00	0.00	0.00
2026	15.36	13.10	-2.26	142	-0.01	0.00	0.01
2027	15.55	13.11	-2.43	126	-0.01	0.00	0.01
2028	15.73	13.13	-2.60	110	-0.02	0.00	0.02
2029	15.90	13.14	-2.76	94	-0.03	0.00	0.03
2030	16.05	13.15	-2.89	78	-0.05	0.00	0.05
2031	16.17	13.16	-3.01	61	-0.07	0.00	0.07
2032	16.28	13.17	-3.11	43	-0.09	0.00	0.09
2033	16.36	13.18	-3.18	25	-0.12	-0.01	0.12
2034	16.40	13.18	-3.21	6	-0.15	-0.01	0.15
2035	16.43	13.19	-3.24	---	-0.19	-0.01	0.18
2036	16.45	13.19	-3.26	---	-0.23	-0.01	0.22
2037	16.45	13.19	-3.25	---	-0.27	-0.01	0.26
2038	16.42	13.19	-3.22	---	-0.31	-0.02	0.30
2039	16.37	13.19	-3.17	---	-0.36	-0.02	0.34
2040	16.30	13.19	-3.11	---	-0.41	-0.02	0.39
2041	16.23	13.19	-3.04	---	-0.46	-0.03	0.44
2042	16.15	13.19	-2.96	---	-0.52	-0.03	0.49
2043	16.06	13.18	-2.88	---	-0.58	-0.03	0.54
2044	15.98	13.18	-2.80	---	-0.64	-0.03	0.60
2045	15.90	13.18	-2.72	---	-0.70	-0.04	0.66
2046	15.81	13.17	-2.64	---	-0.76	-0.04	0.72
2047	15.73	13.17	-2.56	---	-0.83	-0.05	0.79
2048	15.65	13.17	-2.48	---	-0.90	-0.05	0.85
2049	15.57	13.17	-2.40	---	-0.97	-0.05	0.92
2050	15.50	13.16	-2.33	---	-1.05	-0.06	0.99
2051	15.43	13.16	-2.27	---	-1.12	-0.06	1.06
2052	15.38	13.16	-2.22	---	-1.20	-0.07	1.13
2053	15.33	13.16	-2.17	---	-1.28	-0.07	1.21
2054	15.28	13.15	-2.13	---	-1.36	-0.07	1.28
2055	15.25	13.15	-2.10	---	-1.44	-0.08	1.36
2056	15.22	13.15	-2.06	---	-1.52	-0.08	1.44
2057	15.19	13.15	-2.04	---	-1.61	-0.09	1.52
2058	15.16	13.15	-2.01	---	-1.69	-0.09	1.60
2059	15.13	13.15	-1.98	---	-1.77	-0.10	1.67
2060	15.10	13.15	-1.95	---	-1.85	-0.10	1.75
2061	15.07	13.15	-1.92	---	-1.93	-0.11	1.83
2062	15.04	13.15	-1.90	---	-2.01	-0.11	1.90
2063	15.02	13.15	-1.87	---	-2.09	-0.12	1.97
2064	14.99	13.15	-1.85	---	-2.17	-0.12	2.05
2065	14.97	13.15	-1.82	---	-2.25	-0.12	2.12
2066	14.95	13.14	-1.80	---	-2.32	-0.13	2.19
2067	14.93	13.14	-1.79	---	-2.40	-0.13	2.27
2068	14.91	13.14	-1.77	---	-2.48	-0.14	2.34
2069	14.89	13.14	-1.75	---	-2.56	-0.14	2.41
2070	14.87	13.14	-1.73	---	-2.63	-0.15	2.49
2071	14.85	13.14	-1.71	---	-2.71	-0.15	2.56
2072	14.82	13.14	-1.68	---	-2.78	-0.15	2.63
2073	14.78	13.14	-1.64	---	-2.85	-0.16	2.69
2074	14.74	13.14	-1.61	---	-2.92	-0.16	2.76
2075	14.70	13.13	-1.56	---	-2.99	-0.17	2.82
2076	14.65	13.13	-1.51	---	-3.05	-0.17	2.88
2077	14.59	13.13	-1.46	---	-3.11	-0.17	2.94
2078	14.53	13.13	-1.41	---	-3.17	-0.18	2.99
2079	14.48	13.12	-1.36	---	-3.23	-0.18	3.05
2080	14.42	13.12	-1.30	---	-3.29	-0.18	3.10
2081	14.37	13.12	-1.25	---	-3.34	-0.19	3.16
2082	14.33	13.11	-1.21	---	-3.40	-0.19	3.21
2083	14.29	13.11	-1.17	---	-3.46	-0.19	3.27
2084	14.25	13.11	-1.14	---	-3.52	-0.20	3.33
2085	14.22	13.11	-1.11	---	-3.59	-0.20	3.39
2086	14.19	13.11	-1.09	---	-3.65	-0.20	3.45
2087	14.17	13.11	-1.06	---	-3.72	-0.21	3.51
2088	14.14	13.10	-1.04	---	-3.78	-0.21	3.57
2089	14.12	13.10	-1.02	---	-3.85	-0.22	3.63
2090	14.10	13.10	-1.00	---	-3.91	-0.22	3.70

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.35%	13.80%	-1.55%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.20%	-0.07%	1.13%

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