Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.8. Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2022 through 2061: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th 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 Current Law		
	Expressed as a percentage of current-law taxable payroll				Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2017	13.41	13.03	-0.38	298	0.00	0.00	0.00
2018	13.49	12.93	-0.56	287	0.00	0.00	0.00
2019	13.70	12.95	-0.75	273	0.00	0.00	0.00
2020	13.85	12.96	-0.89	259	0.00	0.00	0.00
2021	14.02	12.99	-1.03	245	0.00	0.00	0.00
2022	14.26	13.02	-1.23	230	-0.00	-0.00	0.00
2023	14.54	13.05	-1.49	215	-0.00	-0.00	0.00
2024	14.82	13.08	-1.74	199	-0.00	-0.00	0.00
2025	15.09	13.10	-1.99	183	-0.01	-0.00	0.01
2026	15.36	13.13	-2.22	166	-0.01	-0.00	0.01
2027	15.59	13.15	-2.44	148	-0.02	-0.00	0.02
2028	15.82	13.17	-2.65	131	-0.03	-0.00	0.03
2029	16.02	13.18	-2.84	113	-0.05	-0.00	0.05
2030	16.20	13.19	-3.01	95	-0.07	-0.00	0.06
2031	16.36	13.20	-3.15	77	-0.09	-0.00	0.09
2032	16.49	13.21	-3.28	58	-0.12	-0.01	0.11
2033	16.60	13.22	-3.38	39	-0.14	-0.01	0.14
2034	16.67	13.22	-3.45	20	-0.18	-0.01	0.17
2035	16.72	13.23	-3.49	----	-0.21	-0.01	0.20
2036	16.74	13.23	-3.51	----	-0.24	-0.01	0.23
2037	16.74	13.23	-3.51	----	-0.28	-0.02	0.27
2038	16.70	13.23	-3.47	----	-0.32	-0.02	0.30
2039	16.64	13.23	-3.41	----	-0.36	-0.02	0.34
2040	16.56	13.22	-3.33	----	-0.40	-0.02	0.38
2041	16.47	13.22	-3.25	----	-0.45	-0.03	0.42
2042	16.37	13.22	-3.15	----	-0.49	-0.03	0.46
2043	16.27	13.21	-3.06	----	-0.54	-0.03	0.51
2044	16.17	13.21	-2.97	----	-0.59	-0.03	0.55
2045	16.08	13.20	-2.88	----	-0.63	-0.04	0.60
2046	15.99	13.20	-2.80	----	-0.68	-0.04	0.65
2047	15.91	13.19	-2.72	----	-0.74	-0.04	0.70
2048	15.83	13.19	-2.64	----	-0.79	-0.04	0.75
2049	15.75	13.18	-2.56	----	-0.84	-0.05	0.80
2050	15.67	13.18	-2.49	----	-0.90	-0.05	0.85
2051	15.60	13.18	-2.42	----	-0.95	-0.05	0.90
2052	15.55	13.18	-2.37	----	-1.01	-0.06	0.95
2053	15.50	13.17	-2.33	----	-1.07	-0.06	1.01
2054	15.46	13.17	-2.29	----	-1.13	-0.06	1.06
2055	15.44	13.17	-2.26	----	-1.18	-0.07	1.12
2056	15.41	13.17	-2.24	----	-1.24	-0.07	1.17
2057	15.39	13.17	-2.22	----	-1.30	-0.07	1.23
2058	15.38	13.17	-2.21	----	-1.36	-0.08	1.29
2059	15.36	13.17	-2.19	----	-1.42	-0.08	1.34
2060	15.35	13.17	-2.18	----	-1.48	-0.08	1.40
2061	15.34	13.17	-2.17	----	-1.54	-0.09	1.45
2062	15.33	13.17	-2.16	----	-1.59	-0.09	1.50
2063	15.32	13.17	-2.15	----	-1.65	-0.09	1.56
2064	15.31	13.17	-2.14	----	-1.71	-0.10	1.61
2065	15.31	13.17	-2.14	----	-1.76	-0.10	1.66
2066	15.30	13.17	-2.14	----	-1.81	-0.10	1.71
2067	15.30	13.17	-2.14	----	-1.86	-0.11	1.76
2068	15.31	13.17	-2.14	----	-1.91	-0.11	1.80
2069	15.31	13.17	-2.14	----	-1.96	-0.11	1.85
2070	15.32	13.17	-2.15	----	-2.01	-0.11	1.89
2071	15.32	13.17	-2.15	----	-2.05	-0.12	1.93
2072	15.32	13.17	-2.15	----	-2.09	-0.12	1.97
2073	15.32	13.17	-2.15	----	-2.13	-0.12	2.00
2074	15.32	13.17	-2.15	----	-2.16	-0.12	2.04
2075	15.31	13.17	-2.14	----	-2.19	-0.13	2.07
2076	15.30	13.17	-2.13	----	-2.22	-0.13	2.09
2077	15.28	13.17	-2.11	----	-2.24	-0.13	2.11
2078	15.26	13.17	-2.09	----	-2.26	-0.13	2.13
2079	15.24	13.17	-2.07	----	-2.28	-0.13	2.15
2080	15.21	13.17	-2.05	----	-2.30	-0.13	2.17
2081	15.19	13.16	-2.03	----	-2.31	-0.13	2.18
2082	15.18	13.16	-2.02	----	-2.32	-0.13	2.19
2083	15.18	13.16	-2.01	----	-2.34	-0.13	2.20
2084	15.18	13.16	-2.01	----	-2.35	-0.13	2.22
2085	15.19	13.16	-2.02	----	-2.36	-0.14	2.23
2086	15.21	13.16	-2.04	----	-2.38	-0.14	2.24
2087	15.23	13.17	-2.06	----	-2.39	-0.14	2.25
2088	15.26	13.17	-2.09	----	-2.40	-0.14	2.26
2089	15.29	13.17	-2.12	----	-2.41	-0.14	2.27
2090	15.32	13.17	-2.15	----	-2.42	-0.14	2.28
2091	15.36	13.17	-2.19	----	-2.43	-0.14	2.29
2092	15.40	13.18	-2.22	----	-2.44	-0.14	2.30

Summarized Estimates: Proposal

2017	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion[1]
-2091	15.65%	13.78%	-1.87%	2034

[1] Under current law, the year of Trust Fund reserve depletion is 2034.

Summarized Estimates: Change from Current Law

Cost Rate	Income Rate	Actuarial Balance
-1.01%	-0.06%	0.96%

Estimates based on Intermediate Assumptions of the 2017 Trustees Report

Office of the Chief Actuary
Social Security Administration
July 13, 2017