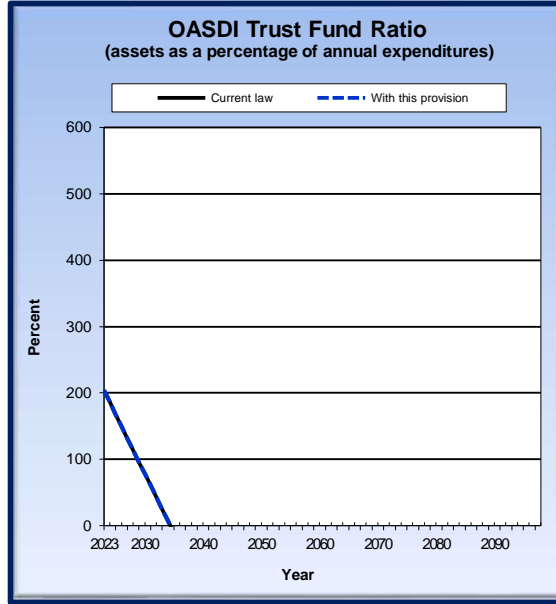
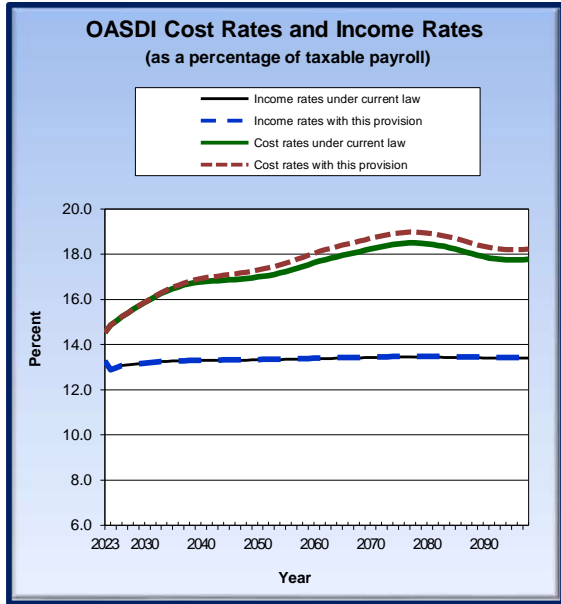


## Summary Measures and Graphs

### Category of Change: Level of Monthly Benefits

*Proposed Provision: B3.15. Increase the 90 percent PIA formula factor to 91 percent for beneficiaries newly eligible in 2028, 92 percent for those newly eligible in 2029, ..., reaching 95 percent for those newly eligible in 2032 and later.*

Current law [percent of payroll]		Change from current 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
-3.61	-4.35	-0.29	-0.43	-8%	-10%



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
September 15, 2023