

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Increase the PIA to a level such that a worker with 30 years of earnings at the minimum wage level would receive an adjusted PIA equal to 120 percent of the Federal poverty level for an aged individual. This provision would take full effect for all newly eligible OASDI workers in 2025, and would be phased in for new eligible in 2016 through 2024. The percentage increase in PIA would be lowered proportionately for those with fewer than 30 years of earnings, down to no enhancement for workers with 20 or fewer years of earnings. (Year-of-work requirements are scaled for disabled workers based on their years of potential work from age 22 to benefit eligibility). The benefit enhancement

<u>Year</u>	Expressed as a percentage of taxable payroll			Trust Fund
	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2008	11.20	12.77	1.57	359
2009	11.26	12.81	1.54	369
2010	11.37	12.82	1.46	378
2011	11.53	12.84	1.31	386
2012	11.76	12.87	1.11	392
2013	12.03	12.90	0.87	394
2014	12.32	12.92	0.60	395
2015	12.62	12.94	0.32	393
2016	12.92	12.96	0.04	390
2017	13.24	12.99	-0.26	385
2018	13.54	13.01	-0.53	378
2019	13.84	13.03	-0.82	370
2020	14.14	13.05	-1.10	361
2021	14.43	13.06	-1.37	351
2022	14.71	13.08	-1.63	340
2023	14.97	13.10	-1.88	328
2024	15.23	13.11	-2.11	315
2025	15.47	13.13	-2.34	300
2026	15.70	13.15	-2.56	285
2027	15.92	13.16	-2.76	270
2028	16.13	13.17	-2.96	253
2029	16.32	13.19	-3.14	236
2030	16.49	13.20	-3.29	218
2031	16.63	13.21	-3.42	199
2032	16.75	13.22	-3.53	180
2033	16.84	13.22	-3.62	161
2034	16.90	13.23	-3.67	141
2035	16.94	13.23	-3.71	121
2036	16.97	13.24	-3.73	101
2037	16.98	13.24	-3.74	81
2038	16.98	13.24	-3.74	60
2039	16.95	13.24	-3.71	39
2040	16.92	13.24	-3.68	18
2041	16.88	13.24	-3.64	----
2042	16.83	13.24	-3.60	----
2043	16.79	13.24	-3.55	----
2044	16.75	13.23	-3.51	----
2045	16.71	13.23	-3.48	----
2046	16.68	13.23	-3.44	----
2047	16.65	13.23	-3.42	----
2048	16.62	13.23	-3.39	----
2049	16.60	13.23	-3.37	----
2050	16.59	13.23	-3.36	----
2051	16.58	13.23	-3.35	----
2052	16.58	13.23	-3.35	----
2053	16.59	13.23	-3.35	----
2054	16.60	13.24	-3.36	----
2055	16.61	13.24	-3.38	----
2056	16.63	13.24	-3.40	----
2057	16.66	13.24	-3.41	----
2058	16.68	13.24	-3.43	----
2059	16.70	13.24	-3.45	----
2060	16.72	13.25	-3.47	----
2061	16.74	13.25	-3.49	----
2062	16.77	13.25	-3.52	----
2063	16.79	13.25	-3.54	----
2064	16.81	13.25	-3.56	----
2065	16.84	13.26	-3.58	----

2066	16.87	13.26	-3.61	----
2067	16.90	13.26	-3.64	----
2068	16.93	13.26	-3.67	----
2069	16.96	13.26	-3.70	----
2070	17.00	13.27	-3.73	----
2071	17.04	13.27	-3.77	----
2072	17.07	13.27	-3.80	----
2073	17.11	13.27	-3.84	----
2074	17.15	13.27	-3.88	----
2075	17.19	13.28	-3.91	----
2076	17.23	13.28	-3.95	----
2077	17.27	13.28	-3.99	----
2078	17.32	13.28	-4.03	----
2079	17.36	13.29	-4.08	----
2080	17.41	13.29	-4.12	----
2081	17.45	13.29	-4.16	----
2082	17.50	13.30	-4.21	----
2083	17.55	13.30	-4.25	----
2084	17.59	13.30	-4.29	----
2085	17.64	13.30	-4.33	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2008				
-2082	15.68%	13.94%	-1.74%	-0.04%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
July 17, 2008