

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2012, continuing through 2021, and then resuming in 2060. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit is reduced by 1.1 percent per year as compared to current law, for the years that progressive indexing applies. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability.

<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>
2009	12.35	12.83	0.48	354
2010	12.50	12.87	0.37	360
2011	12.37	12.87	0.50	366
2012	12.23	12.87	0.64	369
2013	12.37	12.90	0.53	368
2014	12.60	12.92	0.31	365
2015	12.84	12.94	0.09	361
2016	13.13	12.96	-0.17	356
2017	13.42	12.98	-0.44	349
2018	13.73	12.99	-0.73	341
2019	14.03	13.01	-1.02	332
2020	14.33	13.03	-1.29	322
2021	14.60	13.05	-1.55	311
2022	14.84	13.07	-1.77	299
2023	15.07	13.08	-1.99	287
2024	15.28	13.10	-2.19	274
2025	15.48	13.11	-2.37	260
2026	15.65	13.13	-2.53	246
2027	15.81	13.14	-2.68	231
2028	15.96	13.15	-2.81	216
2029	16.08	13.16	-2.92	200
2030	16.18	13.17	-3.01	183
2031	16.26	13.18	-3.08	167
2032	16.31	13.19	-3.13	150
2033	16.35	13.19	-3.16	132
2034	16.37	13.20	-3.17	115
2035	16.37	13.20	-3.17	97
2036	16.36	13.20	-3.16	80
2037	16.33	13.21	-3.13	62
2038	16.29	13.21	-3.09	44
2039	16.24	13.21	-3.03	26
2040	16.17	13.21	-2.97	8
2041	16.11	13.20	-2.90	----
2042	16.04	13.20	-2.84	----
2043	15.98	13.20	-2.78	----
2044	15.93	13.20	-2.73	----
2045	15.88	13.20	-2.68	----
2046	15.84	13.20	-2.64	----
2047	15.81	13.20	-2.61	----
2048	15.78	13.20	-2.58	----
2049	15.75	13.20	-2.55	----
2050	15.72	13.20	-2.52	----
2051	15.71	13.20	-2.51	----
2052	15.70	13.20	-2.50	----
2053	15.70	13.20	-2.50	----
2054	15.71	13.21	-2.50	----
2055	15.72	13.21	-2.51	----
2056	15.74	13.21	-2.53	----
2057	15.76	13.21	-2.55	----
2058	15.78	13.22	-2.57	----
2059	15.80	13.22	-2.58	----
2060	15.82	13.22	-2.60	----
2061	15.84	13.22	-2.62	----
2062	15.86	13.22	-2.63	----
2063	15.88	13.23	-2.65	----
2064	15.90	13.23	-2.67	----
2065	15.92	13.23	-2.68	----
2066	15.93	13.23	-2.70	----
2067	15.95	13.23	-2.72	----
2068	15.97	13.24	-2.73	----
2069	15.98	13.24	-2.74	----
2070	15.99	13.24	-2.75	----
2071	16.01	13.24	-2.76	----
2072	16.01	13.24	-2.77	----
2073	16.02	13.24	-2.78	----
2074	16.03	13.24	-2.78	----
2075	16.03	13.24	-2.78	----
2076	16.03	13.24	-2.78	----
2077	16.03	13.25	-2.78	----
2078	16.03	13.25	-2.78	----
2079	16.03	13.25	-2.78	----
2080	16.02	13.25	-2.78	----
2081	16.02	13.25	-2.77	----
2082	16.01	13.25	-2.76	----
2083	16.00	13.25	-2.76	----
2084	15.99	13.25	-2.74	----

Summarized Rates: OASDI					
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance	
2009					
-2083	15.36%	13.98%	-1.38%	0.63%	