

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

Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2020: 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 formula 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 average wages. 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	Cost Rate	Income Rate	Annual Balance		
				Ratio 1-1-year					
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00		
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00		
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00		
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00		
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00		
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00		
2017	13.46	13.00	-0.46	314	0.00	0.00	0.00		
2018	13.62	13.03	-0.59	306	0.00	0.00	0.00		
2019	13.88	13.04	-0.84	296	0.00	0.00	0.00		
2020	14.19	13.06	-1.13	284	0.00	0.00	0.00		
2021	14.51	13.08	-1.43	272	0.00	0.00	0.00		
2022	14.82	13.10	-1.72	259	-0.01	0.00	0.01		
2023	15.11	13.12	-1.99	245	-0.02	0.00	0.02		
2024	15.37	13.13	-2.24	231	-0.03	0.00	0.03		
2025	15.63	13.15	-2.48	215	-0.05	0.00	0.04		
2026	15.86	13.16	-2.70	200	-0.07	0.00	0.06		
2027	16.05	13.17	-2.88	184	-0.09	-0.01	0.09		
2028	16.23	13.18	-3.04	167	-0.12	-0.01	0.11		
2029	16.37	13.19	-3.17	149	-0.15	-0.01	0.14		
2030	16.47	13.20	-3.27	131	-0.19	-0.01	0.18		
2031	16.53	13.21	-3.33	113	-0.23	-0.01	0.21		
2032	16.59	13.21	-3.37	94	-0.27	-0.01	0.25		
2033	16.62	13.22	-3.40	75	-0.31	-0.02	0.30		
2034	16.62	13.22	-3.40	56	-0.36	-0.02	0.34		
2035	16.60	13.22	-3.38	37	-0.41	-0.02	0.39		
2036	16.57	13.22	-3.35	17	-0.46	-0.03	0.44		
2037	16.53	13.22	-3.31	----	-0.52	-0.03	0.49		
2038	16.45	13.22	-3.23	----	-0.57	-0.03	0.54		
2039	16.36	13.21	-3.15	----	-0.63	-0.03	0.59		
2040	16.27	13.21	-3.06	----	-0.69	-0.04	0.65		
2041	16.16	13.21	-2.96	----	-0.75	-0.04	0.71		
2042	16.06	13.20	-2.86	----	-0.81	-0.05	0.77		
2043	15.96	13.20	-2.77	----	-0.88	-0.05	0.83		
2044	15.87	13.19	-2.68	----	-0.94	-0.05	0.89		
2045	15.77	13.19	-2.58	----	-1.01	-0.06	0.96		
2046	15.67	13.18	-2.49	----	-1.09	-0.06	1.02		
2047	15.58	13.18	-2.40	----	-1.16	-0.07	1.09		
2048	15.49	13.17	-2.31	----	-1.23	-0.07	1.16		
2049	15.40	13.17	-2.23	----	-1.30	-0.07	1.23		
2050	15.31	13.17	-2.14	----	-1.38	-0.08	1.30		
2051	15.23	13.16	-2.07	----	-1.45	-0.08	1.37		
2052	15.16	13.16	-2.00	----	-1.52	-0.09	1.44		
2053	15.09	13.16	-1.93	----	-1.60	-0.09	1.51		
2054	15.03	13.15	-1.87	----	-1.67	-0.09	1.58		
2055	14.97	13.15	-1.82	----	-1.75	-0.10	1.65		
2056	14.92	13.15	-1.77	----	-1.82	-0.10	1.72		
2057	14.86	13.15	-1.72	----	-1.90	-0.11	1.79		
2058	14.81	13.14	-1.66	----	-1.97	-0.11	1.86		
2059	14.75	13.14	-1.61	----	-2.04	-0.12	1.93		
2060	14.69	13.14	-1.55	----	-2.11	-0.12	1.99		
2061	14.63	13.14	-1.50	----	-2.18	-0.12	2.06		
2062	14.58	13.13	-1.45	----	-2.25	-0.13	2.12		
2063	14.52	13.13	-1.39	----	-2.31	-0.13	2.18		
2064	14.47	13.13	-1.34	----	-2.38	-0.14	2.24		
2065	14.43	13.13	-1.30	----	-2.44	-0.14	2.30		
2066	14.38	13.12	-1.26	----	-2.51	-0.14	2.36		
2067	14.34	13.12	-1.22	----	-2.57	-0.15	2.43		
2068	14.30	13.12	-1.18	----	-2.64	-0.15	2.49		
2069	14.27	13.12	-1.15	----	-2.70	-0.15	2.55		
2070	14.24	13.12	-1.12	----	-2.77	-0.16	2.61		
2071	14.20	13.11	-1.09	----	-2.83	-0.16	2.67		
2072	14.17	13.11	-1.06	----	-2.89	-0.17	2.73		
2073	14.14	13.11	-1.03	----	-2.96	-0.17	2.79		
2074	14.12	13.11	-1.01	----	-3.03	-0.17	2.85		
2075	14.09	13.11	-0.98	----	-3.09	-0.18	2.91		
2076	14.06	13.11	-0.95	----	-3.15	-0.18	2.97		
2077	14.03	13.11	-0.93	----	-3.22	-0.18	3.03		
2078	14.01	13.11	-0.90	----	-3.28	-0.19	3.09		
2079	13.98	13.10	-0.88	----	-3.34	-0.19	3.15		
2080	13.96	13.10	-0.85	----	-3.41	-0.20	3.21		
2081	13.93	13.10	-0.83	----	-3.47	-0.20	3.27		
2082	13.91	13.10	-0.81	----	-3.53	-0.20	3.33		
2083	13.88	13.10	-0.79	----	-3.59	-0.21	3.39		
2084	13.86	13.10	-0.76	----	-3.66	-0.21	3.45		
2085	13.84	13.10	-0.74	----	-3.72	-0.21	3.50		
2086	13.81	13.10	-0.72	----	-3.78	-0.22	3.56		

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	15.08%	13.96%	-1.12%	2036

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
-1.17%	-0.07%	1.10%	

¹ Under present law, the year of exhaustion is 2036.