

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

**Proposed Provision: Progressive indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2016, continuing through 2025, and resuming in 2064: 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 is reduced by 1.12 percent per year as compared to current law (for the years that progressive indexing applies). 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.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	258	-0.01	0.00	0.01
2019	14.04	12.95	-1.09	245	-0.01	0.00	0.01
2020	14.23	12.97	-1.27	231	-0.02	0.00	0.02
2021	14.41	12.99	-1.41	219	-0.04	0.00	0.04
2022	14.65	13.02	-1.63	205	-0.06	0.00	0.05
2023	14.89	13.04	-1.85	191	-0.08	0.00	0.07
2024	15.12	13.05	-2.07	176	-0.10	-0.01	0.10
2025	15.34	13.06	-2.28	161	-0.13	-0.01	0.13
2026	15.54	13.08	-2.47	146	-0.17	-0.01	0.16
2027	15.73	13.09	-2.64	130	-0.20	-0.01	0.19
2028	15.89	13.10	-2.80	114	-0.24	-0.01	0.23
2029	16.05	13.11	-2.94	98	-0.28	-0.01	0.27
2030	16.17	13.12	-3.06	81	-0.32	-0.02	0.30
2031	16.27	13.12	-3.15	63	-0.36	-0.02	0.34
2032	16.36	13.13	-3.23	44	-0.40	-0.02	0.38
2033	16.42	13.13	-3.29	25	-0.43	-0.02	0.41
2034	16.47	13.14	-3.33	6	-0.47	-0.02	0.44
2035	16.48	13.14	-3.34	----	-0.50	-0.03	0.47
2036	16.48	13.14	-3.34	----	-0.53	-0.03	0.50
2037	16.46	13.14	-3.32	----	-0.56	-0.03	0.53
2038	16.43	13.14	-3.29	----	-0.59	-0.03	0.56
2039	16.38	13.14	-3.24	----	-0.61	-0.03	0.58
2040	16.33	13.14	-3.19	----	-0.64	-0.03	0.60
2041	16.27	13.14	-3.13	----	-0.66	-0.03	0.63
2042	16.21	13.14	-3.08	----	-0.68	-0.03	0.65
2043	16.16	13.13	-3.03	----	-0.70	-0.04	0.66
2044	16.12	13.13	-2.99	----	-0.72	-0.04	0.68
2045	16.09	13.13	-2.96	----	-0.74	-0.04	0.70
2046	16.06	13.13	-2.93	----	-0.76	-0.04	0.72
2047	16.04	13.13	-2.91	----	-0.77	-0.04	0.73
2048	16.01	13.13	-2.88	----	-0.78	-0.04	0.74
2049	15.99	13.13	-2.86	----	-0.80	-0.04	0.76
2050	15.98	13.13	-2.85	----	-0.81	-0.04	0.77
2051	15.98	13.13	-2.85	----	-0.82	-0.04	0.77
2052	15.99	13.13	-2.86	----	-0.82	-0.04	0.78
2053	16.01	13.13	-2.87	----	-0.83	-0.04	0.79
2054	16.03	13.13	-2.90	----	-0.84	-0.04	0.79
2055	16.07	13.14	-2.93	----	-0.84	-0.04	0.80
2056	16.11	13.14	-2.97	----	-0.85	-0.04	0.80
2057	16.15	13.14	-3.01	----	-0.85	-0.04	0.81
2058	16.19	13.15	-3.05	----	-0.86	-0.04	0.81
2059	16.24	13.15	-3.09	----	-0.86	-0.04	0.81
2060	16.28	13.15	-3.13	----	-0.86	-0.04	0.82
2061	16.32	13.15	-3.17	----	-0.86	-0.04	0.82
2062	16.36	13.16	-3.20	----	-0.87	-0.04	0.82
2063	16.40	13.16	-3.24	----	-0.87	-0.04	0.83
2064	16.44	13.16	-3.28	----	-0.87	-0.04	0.83
2065	16.48	13.16	-3.32	----	-0.88	-0.05	0.83
2066	16.52	13.17	-3.36	----	-0.88	-0.05	0.84
2067	16.56	13.17	-3.39	----	-0.89	-0.05	0.84
2068	16.60	13.17	-3.43	----	-0.90	-0.05	0.85
2069	16.63	13.17	-3.46	----	-0.91	-0.05	0.86
2070	16.66	13.17	-3.49	----	-0.92	-0.05	0.87
2071	16.68	13.18	-3.51	----	-0.94	-0.05	0.89
2072	16.70	13.18	-3.52	----	-0.96	-0.05	0.91
2073	16.70	13.18	-3.52	----	-0.99	-0.05	0.93
2074	16.69	13.18	-3.52	----	-1.01	-0.05	0.96
2075	16.68	13.18	-3.50	----	-1.04	-0.05	0.99
2076	16.65	13.18	-3.48	----	-1.08	-0.06	1.02
2077	16.63	13.17	-3.45	----	-1.11	-0.06	1.05
2078	16.59	13.17	-3.42	----	-1.15	-0.06	1.09
2079	16.56	13.17	-3.39	----	-1.19	-0.06	1.13
2080	16.52	13.17	-3.35	----	-1.24	-0.06	1.17
2081	16.49	13.17	-3.33	----	-1.28	-0.07	1.22
2082	16.46	13.17	-3.30	----	-1.34	-0.07	1.27
2083	16.44	13.16	-3.28	----	-1.39	-0.07	1.32
2084	16.42	13.16	-3.26	----	-1.45	-0.08	1.38
2085	16.40	13.16	-3.24	----	-1.51	-0.08	1.44
2086	16.38	13.16	-3.22	----	-1.58	-0.08	1.50
2087	16.37	13.16	-3.20	----	-1.65	-0.09	1.56
2088	16.35	13.16	-3.19	----	-1.72	-0.09	1.63

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2013				
-2087	15.98%	13.85%	-2.13%	2034

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-0.61%	-0.03%	0.58%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.