

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2019 through 2058: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index. 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	Annual	Trust Fund Ratio 1-1-year	Cost Rate	Income	Annual
		Rate	Balance			Rate	Balance
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00
2021	14.49	12.98	-1.51	219	-0.01	0.00	0.01
2022	14.72	13.01	-1.71	204	-0.02	0.00	0.02
2023	14.98	13.03	-1.95	188	-0.03	0.00	0.03
2024	15.23	13.05	-2.18	172	-0.04	0.00	0.04
2025	15.48	13.07	-2.41	155	-0.06	0.00	0.06
2026	15.71	13.08	-2.62	139	-0.08	0.00	0.08
2027	15.92	13.10	-2.82	122	-0.11	-0.01	0.10
2028	16.11	13.11	-2.99	104	-0.14	-0.01	0.13
2029	16.27	13.13	-3.14	87	-0.17	-0.01	0.16
2030	16.40	13.14	-3.26	68	-0.20	-0.01	0.19
2031	16.51	13.15	-3.36	49	-0.24	-0.01	0.23
2032	16.59	13.15	-3.43	30	-0.28	-0.01	0.26
2033	16.64	13.16	-3.48	10	-0.32	-0.02	0.30
2034	16.68	13.16	-3.51	----	-0.36	-0.02	0.34
2035	16.69	13.17	-3.52	----	-0.40	-0.02	0.38
2036	16.68	13.17	-3.52	----	-0.44	-0.02	0.42
2037	16.66	13.17	-3.49	----	-0.49	-0.03	0.46
2038	16.61	13.17	-3.44	----	-0.53	-0.03	0.50
2039	16.54	13.17	-3.37	----	-0.58	-0.03	0.55
2040	16.47	13.17	-3.30	----	-0.62	-0.03	0.59
2041	16.38	13.16	-3.22	----	-0.67	-0.03	0.63
2042	16.30	13.16	-3.14	----	-0.72	-0.04	0.68
2043	16.21	13.16	-3.06	----	-0.77	-0.04	0.73
2044	16.14	13.15	-2.98	----	-0.82	-0.04	0.77
2045	16.07	13.15	-2.92	----	-0.87	-0.05	0.82
2046	16.01	13.15	-2.86	----	-0.92	-0.05	0.87
2047	15.94	13.15	-2.79	----	-0.98	-0.05	0.92
2048	15.87	13.15	-2.73	----	-1.03	-0.05	0.98
2049	15.81	13.14	-2.67	----	-1.08	-0.06	1.03
2050	15.75	13.14	-2.61	----	-1.14	-0.06	1.08
2051	15.71	13.14	-2.57	----	-1.19	-0.06	1.13
2052	15.67	13.14	-2.53	----	-1.24	-0.07	1.18
2053	15.64	13.14	-2.50	----	-1.30	-0.07	1.23
2054	15.62	13.14	-2.48	----	-1.35	-0.07	1.28
2055	15.60	13.14	-2.47	----	-1.41	-0.07	1.33
2056	15.60	13.14	-2.46	----	-1.46	-0.08	1.39
2057	15.59	13.14	-2.45	----	-1.52	-0.08	1.44
2058	15.59	13.14	-2.45	----	-1.57	-0.08	1.49
2059	15.58	13.14	-2.44	----	-1.63	-0.09	1.54
2060	15.58	13.14	-2.44	----	-1.68	-0.09	1.59
2061	15.58	13.14	-2.43	----	-1.73	-0.09	1.64
2062	15.57	13.14	-2.43	----	-1.78	-0.10	1.69
2063	15.57	13.14	-2.43	----	-1.83	-0.10	1.73
2064	15.57	13.14	-2.43	----	-1.88	-0.10	1.78
2065	15.58	13.14	-2.43	----	-1.92	-0.10	1.82
2066	15.58	13.14	-2.44	----	-1.96	-0.11	1.86
2067	15.59	13.15	-2.45	----	-2.00	-0.11	1.90
2068	15.60	13.15	-2.46	----	-2.04	-0.11	1.93
2069	15.61	13.15	-2.47	----	-2.08	-0.11	1.97
2070	15.63	13.15	-2.48	----	-2.11	-0.11	2.00
2071	15.64	13.15	-2.49	----	-2.15	-0.12	2.03
2072	15.64	13.15	-2.49	----	-2.17	-0.12	2.06
2073	15.64	13.15	-2.49	----	-2.20	-0.12	2.08
2074	15.64	13.15	-2.49	----	-2.23	-0.12	2.11
2075	15.64	13.15	-2.48	----	-2.25	-0.12	2.13
2076	15.63	13.15	-2.48	----	-2.27	-0.12	2.14
2077	15.61	13.15	-2.46	----	-2.28	-0.12	2.16
2078	15.60	13.15	-2.45	----	-2.29	-0.12	2.17
2079	15.59	13.15	-2.44	----	-2.31	-0.12	2.18
2080	15.58	13.15	-2.44	----	-2.32	-0.12	2.19
2081	15.59	13.15	-2.44	----	-2.33	-0.13	2.20
2082	15.60	13.15	-2.45	----	-2.34	-0.13	2.21
2083	15.61	13.15	-2.46	----	-2.35	-0.13	2.22
2084	15.64	13.15	-2.49	----	-2.36	-0.13	2.23
2085	15.67	13.15	-2.52	----	-2.37	-0.13	2.25
2086	15.70	13.16	-2.55	----	-2.38	-0.13	2.26
2087	15.74	13.16	-2.59	----	-2.40	-0.13	2.27
2088	15.78	13.16	-2.62	----	-2.41	-0.13	2.28
2089	15.83	13.16	-2.66	----	-2.42	-0.13	2.29

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014	15.77%	13.84%	-1.93%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014	-1.00%	-0.05%	0.95%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.