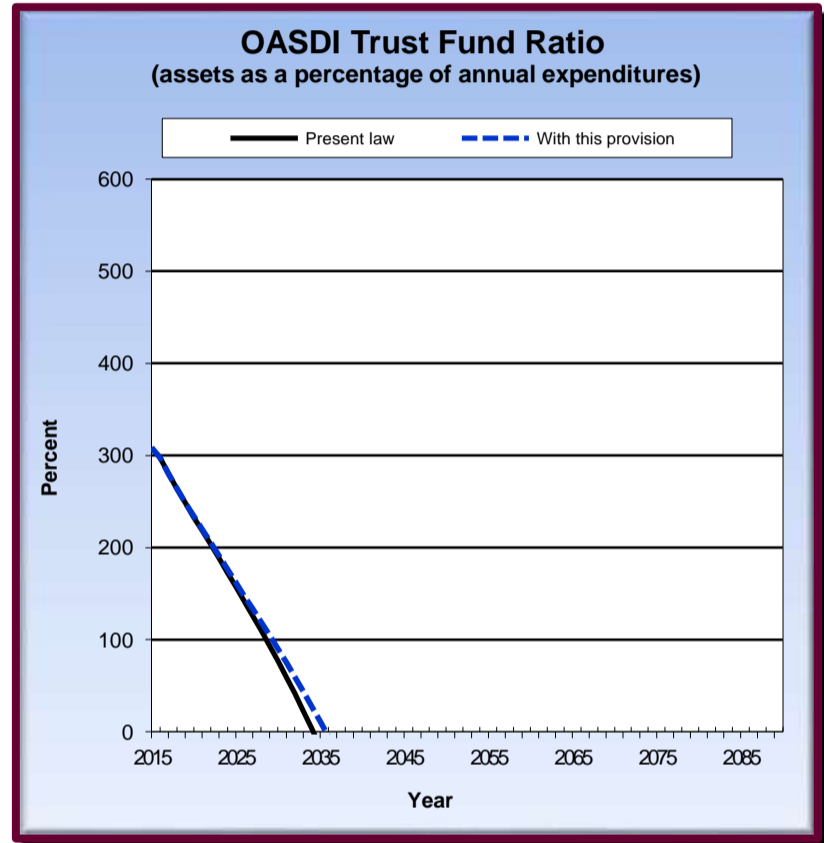
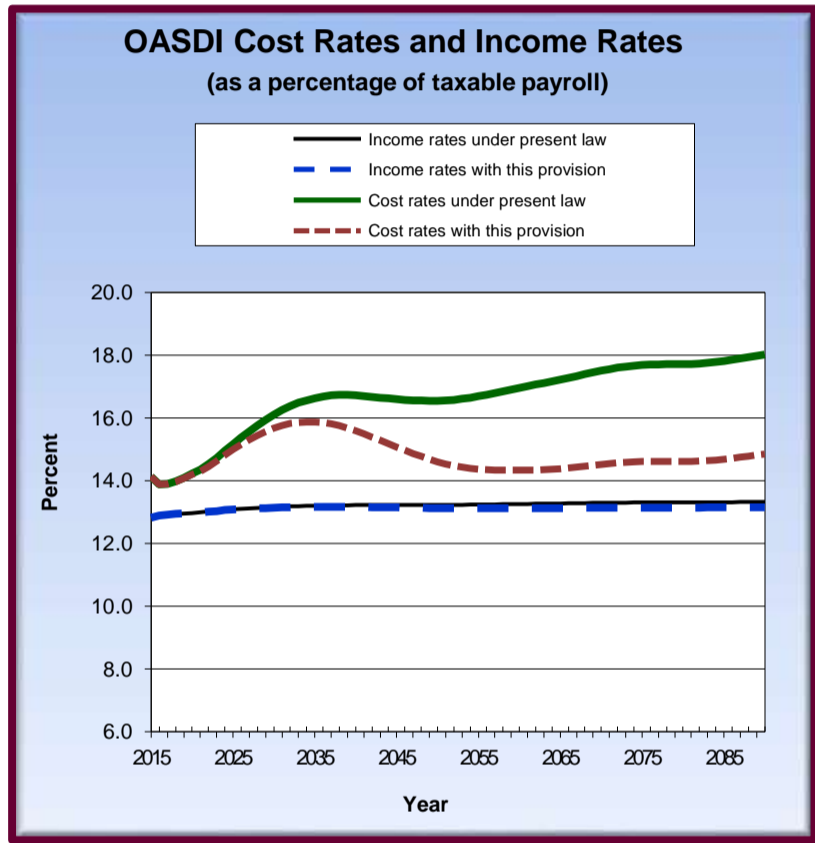


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2016, multiply the 32 and 15 percent PIA factors each year by 0.987. Stop reductions after 2046, when the factors reach 21 percent and 10 percent, respectively.

Present Law [percent of payroll]		Change From Present Law [percent of payroll]		Shortfall Eliminated	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.68	-4.65	1.51	2.99	56%	64%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

Office of the Chief Actuary, Social Security
September 1, 2015

