

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

Proposed Provision: B3.5. Progressive indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2019, continuing through 2056, and resuming in 2077: 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 factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.21 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.

| Year | Proposal | | | Trust Fund Ratio 1-1-year | Change from Present Law | | |
|------|-----------|-------------|----------------|---------------------------|-------------------------|-------------|----------------|
| | Cost Rate | Income Rate | Annual Balance | | Cost Rate | Income Rate | Annual Balance |
| 2016 | 14.05 | 12.94 | -1.10 | 303 | 0.00 | 0.00 | 0.00 |
| 2017 | 13.72 | 12.92 | -0.80 | 293 | 0.00 | 0.00 | 0.00 |
| 2018 | 13.86 | 12.96 | -0.90 | 277 | 0.00 | 0.00 | 0.00 |
| 2019 | 13.99 | 12.97 | -1.02 | 262 | 0.00 | 0.00 | 0.00 |
| 2020 | 14.13 | 12.98 | -1.15 | 246 | 0.00 | 0.00 | 0.00 |
| 2021 | 14.27 | 13.00 | -1.26 | 232 | -0.01 | 0.00 | 0.01 |
| 2022 | 14.48 | 13.03 | -1.45 | 216 | -0.01 | 0.00 | 0.01 |
| 2023 | 14.74 | 13.06 | -1.68 | 200 | -0.02 | 0.00 | 0.02 |
| 2024 | 14.99 | 13.09 | -1.90 | 183 | -0.03 | 0.00 | 0.03 |
| 2025 | 15.24 | 13.11 | -2.13 | 166 | -0.04 | 0.00 | 0.04 |
| 2026 | 15.41 | 13.12 | -2.28 | 150 | -0.06 | 0.00 | 0.06 |
| 2027 | 15.56 | 13.14 | -2.42 | 134 | -0.09 | 0.00 | 0.08 |
| 2028 | 15.70 | 13.15 | -2.55 | 117 | -0.12 | -0.01 | 0.11 |
| 2029 | 15.82 | 13.16 | -2.66 | 101 | -0.15 | -0.01 | 0.14 |
| 2030 | 15.92 | 13.17 | -2.75 | 85 | -0.18 | -0.01 | 0.17 |
| 2031 | 16.00 | 13.18 | -2.82 | 69 | -0.22 | -0.01 | 0.21 |
| 2032 | 16.06 | 13.18 | -2.88 | 52 | -0.27 | -0.01 | 0.25 |
| 2033 | 16.10 | 13.19 | -2.91 | 35 | -0.31 | -0.02 | 0.29 |
| 2034 | 16.10 | 13.19 | -2.91 | 17 | -0.36 | -0.02 | 0.34 |
| 2035 | 16.09 | 13.19 | -2.89 | --- | -0.41 | -0.02 | 0.39 |
| 2036 | 16.09 | 13.20 | -2.90 | --- | -0.46 | -0.03 | 0.44 |
| 2037 | 16.08 | 13.20 | -2.88 | --- | -0.52 | -0.03 | 0.49 |
| 2038 | 16.04 | 13.20 | -2.84 | --- | -0.57 | -0.03 | 0.54 |
| 2039 | 15.98 | 13.20 | -2.78 | --- | -0.63 | -0.04 | 0.59 |
| 2040 | 15.90 | 13.19 | -2.71 | --- | -0.69 | -0.04 | 0.65 |
| 2041 | 15.81 | 13.19 | -2.62 | --- | -0.75 | -0.04 | 0.71 |
| 2042 | 15.72 | 13.19 | -2.54 | --- | -0.81 | -0.05 | 0.76 |
| 2043 | 15.63 | 13.18 | -2.44 | --- | -0.87 | -0.05 | 0.82 |
| 2044 | 15.53 | 13.18 | -2.35 | --- | -0.94 | -0.05 | 0.89 |
| 2045 | 15.44 | 13.17 | -2.27 | --- | -1.01 | -0.06 | 0.95 |
| 2046 | 15.35 | 13.17 | -2.18 | --- | -1.07 | -0.06 | 1.01 |
| 2047 | 15.26 | 13.17 | -2.09 | --- | -1.14 | -0.06 | 1.08 |
| 2048 | 15.17 | 13.16 | -2.01 | --- | -1.22 | -0.07 | 1.15 |
| 2049 | 15.08 | 13.16 | -1.92 | --- | -1.29 | -0.07 | 1.21 |
| 2050 | 15.00 | 13.15 | -1.84 | --- | -1.36 | -0.08 | 1.28 |
| 2051 | 14.93 | 13.15 | -1.77 | --- | -1.43 | -0.08 | 1.35 |
| 2052 | 14.86 | 13.15 | -1.71 | --- | -1.51 | -0.09 | 1.42 |
| 2053 | 14.81 | 13.15 | -1.66 | --- | -1.59 | -0.09 | 1.50 |
| 2054 | 14.76 | 13.15 | -1.62 | --- | -1.66 | -0.09 | 1.57 |
| 2055 | 14.72 | 13.14 | -1.58 | --- | -1.74 | -0.10 | 1.64 |
| 2056 | 14.69 | 13.14 | -1.54 | --- | -1.82 | -0.10 | 1.72 |
| 2057 | 14.66 | 13.14 | -1.51 | --- | -1.90 | -0.11 | 1.79 |
| 2058 | 14.63 | 13.14 | -1.49 | --- | -1.98 | -0.11 | 1.87 |
| 2059 | 14.60 | 13.14 | -1.46 | --- | -2.06 | -0.12 | 1.94 |
| 2060 | 14.58 | 13.14 | -1.44 | --- | -2.13 | -0.12 | 2.01 |
| 2061 | 14.55 | 13.14 | -1.41 | --- | -2.20 | -0.13 | 2.08 |
| 2062 | 14.53 | 13.14 | -1.39 | --- | -2.27 | -0.13 | 2.14 |
| 2063 | 14.52 | 13.14 | -1.38 | --- | -2.34 | -0.13 | 2.21 |
| 2064 | 14.50 | 13.14 | -1.36 | --- | -2.40 | -0.14 | 2.27 |
| 2065 | 14.49 | 13.14 | -1.35 | --- | -2.46 | -0.14 | 2.32 |
| 2066 | 14.49 | 13.14 | -1.35 | --- | -2.52 | -0.14 | 2.38 |
| 2067 | 14.48 | 13.14 | -1.35 | --- | -2.58 | -0.15 | 2.43 |
| 2068 | 14.49 | 13.14 | -1.35 | --- | -2.63 | -0.15 | 2.48 |
| 2069 | 14.49 | 13.14 | -1.35 | --- | -2.68 | -0.15 | 2.52 |
| 2070 | 14.50 | 13.14 | -1.35 | --- | -2.72 | -0.16 | 2.57 |
| 2071 | 14.50 | 13.14 | -1.36 | --- | -2.76 | -0.16 | 2.61 |
| 2072 | 14.50 | 13.14 | -1.36 | --- | -2.80 | -0.16 | 2.64 |
| 2073 | 14.50 | 13.14 | -1.36 | --- | -2.84 | -0.16 | 2.68 |
| 2074 | 14.50 | 13.14 | -1.36 | --- | -2.87 | -0.17 | 2.71 |
| 2075 | 14.49 | 13.14 | -1.35 | --- | -2.90 | -0.17 | 2.73 |
| 2076 | 14.48 | 13.14 | -1.34 | --- | -2.92 | -0.17 | 2.75 |
| 2077 | 14.47 | 13.14 | -1.32 | --- | -2.94 | -0.17 | 2.77 |
| 2078 | 14.45 | 13.14 | -1.31 | --- | -2.96 | -0.17 | 2.79 |
| 2079 | 14.43 | 13.14 | -1.29 | --- | -2.97 | -0.17 | 2.80 |
| 2080 | 14.41 | 13.14 | -1.27 | --- | -2.99 | -0.17 | 2.82 |
| 2081 | 14.40 | 13.14 | -1.26 | --- | -3.00 | -0.17 | 2.83 |
| 2082 | 14.39 | 13.14 | -1.25 | --- | -3.02 | -0.17 | 2.84 |
| 2083 | 14.39 | 13.14 | -1.25 | --- | -3.03 | -0.18 | 2.86 |
| 2084 | 14.39 | 13.14 | -1.25 | --- | -3.05 | -0.18 | 2.88 |
| 2085 | 14.39 | 13.14 | -1.25 | --- | -3.08 | -0.18 | 2.90 |
| 2086 | 14.40 | 13.14 | -1.26 | --- | -3.11 | -0.18 | 2.93 |
| 2087 | 14.41 | 13.14 | -1.27 | --- | -3.14 | -0.18 | 2.96 |
| 2088 | 14.42 | 13.14 | -1.28 | --- | -3.17 | -0.18 | 2.99 |
| 2089 | 14.43 | 13.14 | -1.29 | --- | -3.20 | -0.19 | 3.02 |
| 2090 | 14.43 | 13.14 | -1.29 | --- | -3.24 | -0.19 | 3.06 |
| 2091 | 14.44 | 13.14 | -1.30 | --- | -3.28 | -0.19 | 3.09 |

| Summarized Estimates: Proposal | | | Actuarial | Year of reserve |
|--------------------------------|-----------|-------------|-----------|------------------------|
| 2016 | Cost Rate | Income Rate | Balance | depletion ¹ |
| -2090 | 15.11% | 13.77% | -1.34% | 2034 |

| Summarized Estimates: Change from Present Law | | | Actuarial |
|---|-------------|--|-----------|
| Cost Rate | Income Rate | | Balance |
| -1.39% | -0.08% | | 1.31% |

¹ Under present law, the year of Trust Fund reserve depletion is 2034.