

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

Proposed Provision: B2.1. Beginning with those newly eligible for OASI benefits in 2028, multiply the PIA factors by the ratio of life expectancy at 67 for 2023 to the life expectancy at age 67 for the 4th year prior to the year of benefit eligibility. Unisex life expectancies, based on period life tables as computed by SSA's Office of the Chief Actuary, are used to determine the ratio. 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 Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income		Annual Balance
	Cost Rate	Rate				Rate	Rate	
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	0.00
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	0.00
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00	0.00
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00	0.00
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00	0.00
2023	14.62	12.97	-1.66	206	0.00	0.00	0.00	0.00
2024	14.80	12.99	-1.81	188	0.00	0.00	0.00	0.00
2025	14.98	13.01	-1.98	171	0.00	0.00	0.00	0.00
2026	15.16	13.13	-2.02	154	0.00	0.00	0.00	0.00
2027	15.36	13.15	-2.21	137	0.00	0.00	0.00	0.00
2028	15.58	13.17	-2.41	120	-0.00	-0.00	0.00	0.00
2029	15.79	13.19	-2.60	104	-0.00	-0.00	0.00	0.00
2030	15.98	13.20	-2.78	86	-0.00	-0.00	0.00	0.00
2031	16.16	13.22	-2.94	69	-0.00	-0.00	0.00	0.00
2032	16.31	13.23	-3.08	51	-0.01	-0.00	0.01	0.01
2033	16.44	13.24	-3.20	33	-0.01	-0.00	0.01	0.01
2034	16.55	13.25	-3.30	14	-0.02	-0.00	0.02	0.02
2035	16.62	13.25	-3.37	---	-0.03	-0.00	0.02	0.02
2036	16.69	13.26	-3.43	---	-0.04	-0.00	0.03	0.03
2037	16.74	13.26	-3.47	---	-0.05	-0.00	0.05	0.05
2038	16.76	13.27	-3.49	---	-0.06	-0.00	0.06	0.06
2039	16.76	13.27	-3.49	---	-0.08	-0.00	0.07	0.07
2040	16.74	13.27	-3.47	---	-0.09	-0.01	0.09	0.09
2041	16.70	13.27	-3.43	---	-0.11	-0.01	0.10	0.10
2042	16.64	13.26	-3.38	---	-0.13	-0.01	0.12	0.12
2043	16.58	13.26	-3.32	---	-0.15	-0.01	0.14	0.14
2044	16.52	13.26	-3.26	---	-0.18	-0.01	0.16	0.16
2045	16.46	13.26	-3.20	---	-0.20	-0.01	0.19	0.19
2046	16.40	13.25	-3.15	---	-0.23	-0.01	0.21	0.21
2047	16.35	13.25	-3.10	---	-0.25	-0.02	0.24	0.24
2048	16.29	13.25	-3.04	---	-0.28	-0.02	0.26	0.26
2049	16.24	13.25	-2.99	---	-0.31	-0.02	0.29	0.29
2050	16.20	13.25	-2.95	---	-0.34	-0.02	0.32	0.32
2051	16.16	13.25	-2.91	---	-0.37	-0.02	0.35	0.35
2052	16.13	13.24	-2.88	---	-0.41	-0.02	0.38	0.38
2053	16.10	13.24	-2.86	---	-0.44	-0.03	0.42	0.42
2054	16.08	13.24	-2.84	---	-0.48	-0.03	0.45	0.45
2055	16.08	13.25	-2.83	---	-0.51	-0.03	0.48	0.48
2056	16.07	13.25	-2.83	---	-0.55	-0.03	0.52	0.52
2057	16.08	13.25	-2.83	---	-0.59	-0.04	0.55	0.55
2058	16.08	13.25	-2.84	---	-0.63	-0.04	0.59	0.59
2059	16.09	13.25	-2.84	---	-0.67	-0.04	0.63	0.63
2060	16.10	13.25	-2.85	---	-0.70	-0.04	0.66	0.66
2061	16.12	13.25	-2.86	---	-0.74	-0.04	0.70	0.70
2062	16.13	13.26	-2.87	---	-0.78	-0.05	0.73	0.73
2063	16.15	13.26	-2.89	---	-0.82	-0.05	0.77	0.77
2064	16.16	13.26	-2.90	---	-0.85	-0.05	0.80	0.80
2065	16.18	13.26	-2.92	---	-0.89	-0.05	0.84	0.84
2066	16.20	13.26	-2.93	---	-0.93	-0.06	0.87	0.87
2067	16.22	13.26	-2.95	---	-0.97	-0.06	0.91	0.91
2068	16.24	13.27	-2.97	---	-1.00	-0.06	0.94	0.94
2069	16.26	13.27	-2.99	---	-1.04	-0.06	0.98	0.98
2070	16.29	13.27	-3.02	---	-1.08	-0.07	1.01	1.01
2071	16.30	13.27	-3.03	---	-1.12	-0.07	1.05	1.05
2072	16.32	13.27	-3.04	---	-1.15	-0.07	1.08	1.08
2073	16.32	13.27	-3.05	---	-1.19	-0.07	1.12	1.12
2074	16.33	13.27	-3.05	---	-1.22	-0.07	1.15	1.15
2075	16.33	13.28	-3.05	---	-1.26	-0.08	1.18	1.18
2076	16.32	13.28	-3.04	---	-1.29	-0.08	1.21	1.21
2077	16.30	13.27	-3.02	---	-1.33	-0.08	1.25	1.25
2078	16.27	13.27	-3.00	---	-1.36	-0.08	1.27	1.27
2079	16.23	13.27	-2.96	---	-1.39	-0.08	1.30	1.30
2080	16.19	13.27	-2.92	---	-1.42	-0.09	1.33	1.33
2081	16.15	13.27	-2.88	---	-1.44	-0.09	1.36	1.36
2082	16.10	13.26	-2.84	---	-1.47	-0.09	1.38	1.38
2083	16.06	13.26	-2.80	---	-1.50	-0.09	1.41	1.41
2084	16.01	13.26	-2.76	---	-1.53	-0.09	1.43	1.43
2085	15.98	13.26	-2.72	---	-1.55	-0.09	1.46	1.46
2086	15.95	13.25	-2.69	---	-1.58	-0.10	1.48	1.48
2087	15.92	13.25	-2.67	---	-1.61	-0.10	1.51	1.51
2088	15.91	13.25	-2.65	---	-1.64	-0.10	1.54	1.54
2089	15.90	13.25	-2.65	---	-1.67	-0.10	1.57	1.57
2090	15.89	13.25	-2.64	---	-1.70	-0.10	1.60	1.60
2091	15.90	13.25	-2.65	---	-1.74	-0.11	1.63	1.63
2092	15.91	13.25	-2.66	---	-1.77	-0.11	1.66	1.66
2093	15.92	13.25	-2.67	---	-1.81	-0.11	1.70	1.70

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018	16.13%	13.81%	-2.32%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.55%	-0.03%	0.52%

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