

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

**Proposed Provision: B3.11. Increase the first PIA factor from 90 percent to 93 percent for all beneficiaries eligible as of January 2023 and for those newly eligible for benefits after 2022.**

| Year | Proposal   |             |                |                           | Change from Current Law                                  |             |                |
|------|--|-------------|----------------|---------------------------|--|-------------|----------------|
|      | Expressed as a percentage of current-law taxable payroll |             |                |                           | Expressed as a percentage of current-law taxable payroll |             |                |
|      | Cost Rate  | Income Rate | Annual Balance | Trust Fund Ratio 1-1-year | Cost Rate  | Income Rate | Annual Balance |
| 2021 | 14.11  | 12.31       | -1.81          | 253                       | 0.00   | 0.00        | 0.00           |
| 2022 | 14.30  | 12.93       | -1.38          | 231                       | 0.00   | 0.00        | 0.00           |
| 2023 | 14.65  | 12.92       | -1.73          | 210                       | 0.22   | 0.01        | -0.21          |
| 2024 | 14.86  | 12.95       | -1.91          | 192                       | 0.23   | 0.01        | -0.22          |
| 2025 | 15.09  | 12.97       | -2.12          | 172                       | 0.23   | 0.01        | -0.22          |
| 2026 | 15.34  | 13.09       | -2.25          | 153                       | 0.23   | 0.01        | -0.22          |
| 2027 | 15.60  | 13.11       | -2.49          | 134                       | 0.24   | 0.01        | -0.23          |
| 2028 | 15.86  | 13.15       | -2.72          | 114                       | 0.24   | 0.01        | -0.23          |
| 2029 | 16.12  | 13.18       | -2.93          | 94                        | 0.24   | 0.01        | -0.23          |
| 2030 | 16.36  | 13.20       | -3.15          | 75                        | 0.25   | 0.01        | -0.24          |
| 2031 | 16.54  | 13.22       | -3.32          | 55                        | 0.25   | 0.01        | -0.24          |
| 2032 | 16.69  | 13.23       | -3.46          | 34                        | 0.25   | 0.01        | -0.24          |
| 2033 | 16.81  | 13.24       | -3.57          | 14                        | 0.25   | 0.01        | -0.24          |
| 2034 | 16.91  | 13.25       | -3.66          | ----                      | 0.26   | 0.01        | -0.24          |
| 2035 | 16.99  | 13.26       | -3.74          | ----                      | 0.26   | 0.01        | -0.24          |
| 2036 | 17.06  | 13.26       | -3.80          | ----                      | 0.26   | 0.01        | -0.25          |
| 2037 | 17.12  | 13.27       | -3.85          | ----                      | 0.26   | 0.01        | -0.25          |
| 2038 | 17.17  | 13.28       | -3.90          | ----                      | 0.26   | 0.01        | -0.25          |
| 2039 | 17.21  | 13.28       | -3.93          | ----                      | 0.26   | 0.01        | -0.25          |
| 2040 | 17.24  | 13.28       | -3.96          | ----                      | 0.26   | 0.01        | -0.25          |
| 2041 | 17.28  | 13.29       | -3.99          | ----                      | 0.26   | 0.01        | -0.25          |
| 2042 | 17.30  | 13.29       | -4.01          | ----                      | 0.26   | 0.01        | -0.25          |
| 2043 | 17.30  | 13.29       | -4.01          | ----                      | 0.26   | 0.01        | -0.25          |
| 2044 | 17.31  | 13.29       | -4.02          | ----                      | 0.26   | 0.01        | -0.25          |
| 2045 | 17.31  | 13.29       | -4.02          | ----                      | 0.26   | 0.01        | -0.25          |
| 2046 | 17.32  | 13.29       | -4.03          | ----                      | 0.26   | 0.01        | -0.25          |
| 2047 | 17.34  | 13.30       | -4.04          | ----                      | 0.26   | 0.01        | -0.25          |
| 2048 | 17.36  | 13.30       | -4.06          | ----                      | 0.26   | 0.01        | -0.25          |
| 2049 | 17.38  | 13.30       | -4.08          | ----                      | 0.26   | 0.01        | -0.25          |
| 2050 | 17.40  | 13.30       | -4.10          | ----                      | 0.27   | 0.01        | -0.25          |
| 2051 | 17.43  | 13.31       | -4.12          | ----                      | 0.27   | 0.01        | -0.25          |
| 2052 | 17.45  | 13.31       | -4.14          | ----                      | 0.27   | 0.01        | -0.25          |
| 2053 | 17.49  | 13.31       | -4.17          | ----                      | 0.27   | 0.01        | -0.25          |
| 2054 | 17.52  | 13.32       | -4.20          | ----                      | 0.27   | 0.01        | -0.25          |
| 2055 | 17.56  | 13.32       | -4.24          | ----                      | 0.27   | 0.01        | -0.25          |
| 2056 | 17.61  | 13.32       | -4.28          | ----                      | 0.27   | 0.01        | -0.25          |
| 2057 | 17.65  | 13.33       | -4.33          | ----                      | 0.27   | 0.01        | -0.25          |
| 2058 | 17.71  | 13.33       | -4.37          | ----                      | 0.27   | 0.01        | -0.26          |
| 2059 | 17.76  | 13.34       | -4.42          | ----                      | 0.27   | 0.01        | -0.26          |
| 2060 | 17.82  | 13.34       | -4.48          | ----                      | 0.27   | 0.01        | -0.26          |
| 2061 | 17.87  | 13.35       | -4.53          | ----                      | 0.27   | 0.01        | -0.26          |
| 2062 | 17.93  | 13.35       | -4.57          | ----                      | 0.27   | 0.01        | -0.26          |
| 2063 | 17.98  | 13.36       | -4.62          | ----                      | 0.27   | 0.01        | -0.26          |
| 2064 | 18.03  | 13.36       | -4.67          | ----                      | 0.27   | 0.01        | -0.26          |
| 2065 | 18.08  | 13.36       | -4.71          | ----                      | 0.28   | 0.01        | -0.26          |
| 2066 | 18.13  | 13.37       | -4.76          | ----                      | 0.28   | 0.01        | -0.26          |
| 2067 | 18.18  | 13.37       | -4.81          | ----                      | 0.28   | 0.01        | -0.26          |
| 2068 | 18.23  | 13.38       | -4.86          | ----                      | 0.28   | 0.01        | -0.26          |
| 2069 | 18.29  | 13.38       | -4.91          | ----                      | 0.28   | 0.01        | -0.26          |
| 2070 | 18.35  | 13.38       | -4.96          | ----                      | 0.28   | 0.02        | -0.26          |
| 2071 | 18.40  | 13.39       | -5.01          | ----                      | 0.28   | 0.02        | -0.27          |
| 2072 | 18.46  | 13.39       | -5.06          | ----                      | 0.28   | 0.02        | -0.27          |
| 2073 | 18.51  | 13.40       | -5.11          | ----                      | 0.28   | 0.02        | -0.27          |
| 2074 | 18.56  | 13.40       | -5.16          | ----                      | 0.28   | 0.02        | -0.27          |
| 2075 | 18.60  | 13.40       | -5.19          | ----                      | 0.28   | 0.02        | -0.27          |
| 2076 | 18.63  | 13.41       | -5.22          | ----                      | 0.28   | 0.02        | -0.27          |
| 2077 | 18.65  | 13.41       | -5.24          | ----                      | 0.28   | 0.02        | -0.27          |
| 2078 | 18.66  | 13.41       | -5.25          | ----                      | 0.28   | 0.02        | -0.27          |
| 2079 | 18.65  | 13.41       | -5.24          | ----                      | 0.28   | 0.02        | -0.27          |
| 2080 | 18.64  | 13.41       | -5.23          | ----                      | 0.28   | 0.02        | -0.27          |
| 2081 | 18.61  | 13.41       | -5.20          | ----                      | 0.28   | 0.02        | -0.27          |
| 2082 | 18.58  | 13.41       | -5.17          | ----                      | 0.28   | 0.02        | -0.27          |
| 2083 | 18.53  | 13.41       | -5.13          | ----                      | 0.28   | 0.02        | -0.27          |
| 2084 | 18.48  | 13.40       | -5.08          | ----                      | 0.28   | 0.02        | -0.27          |
| 2085 | 18.42  | 13.40       | -5.02          | ----                      | 0.28   | 0.02        | -0.27          |
| 2086 | 18.36  | 13.40       | -4.96          | ----                      | 0.28   | 0.02        | -0.26          |
| 2087 | 18.29  | 13.39       | -4.90          | ----                      | 0.28   | 0.02        | -0.26          |
| 2088 | 18.21  | 13.39       | -4.83          | ----                      | 0.28   | 0.02        | -0.26          |
| 2089 | 18.15  | 13.38       | -4.76          | ----                      | 0.28   | 0.02        | -0.26          |
| 2090 | 18.09  | 13.38       | -4.71          | ----                      | 0.28   | 0.02        | -0.26          |
| 2091 | 18.04  | 13.38       | -4.67          | ----                      | 0.28   | 0.01        | -0.26          |
| 2092 | 18.01  | 13.37       | -4.63          | ----                      | 0.27   | 0.01        | -0.26          |
| 2093 | 17.99  | 13.37       | -4.62          | ----                      | 0.27   | 0.01        | -0.26          |
| 2094 | 17.98  | 13.37       | -4.60          | ----                      | 0.27   | 0.01        | -0.26          |
| 2095 | 17.98  | 13.37       | -4.60          | ----                      | 0.27   | 0.01        | -0.26          |
| 2096 | 17.98  | 13.37       | -4.61          | ----                      | 0.27   | 0.01        | -0.26          |

| Summarized Estimates: Proposal |           |             |                   |  |
|--------------------------------|-----------|-------------|-------------------|--|
| Year                           | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion <sup>1</sup> |
| 2021                           |           |             |                   |  |
| -2095                          | 17.58%    | 13.79%      | -3.78%            | 2033                                   |

| Summarized Estimates: Change from Current Law |             |                   |
|---|-------------|-------------------|
| Cost Rate                                     | Income Rate | Actuarial Balance |
| 0.26%   | 0.01%       | -0.25%            |

<sup>1</sup> Under current law, the year of Trust Fund reserve depletion is 2034.