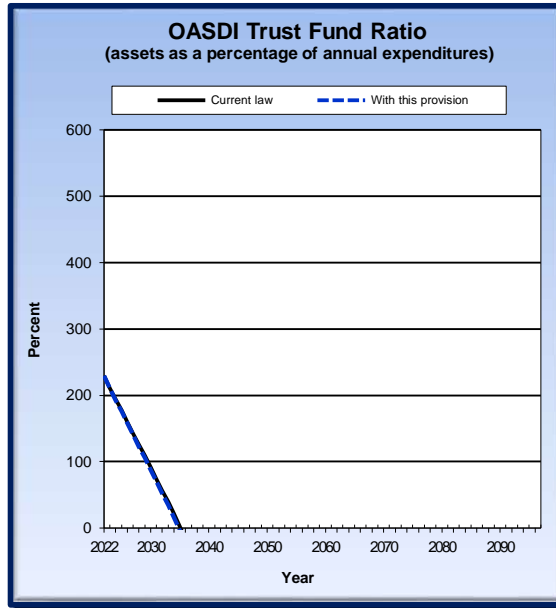
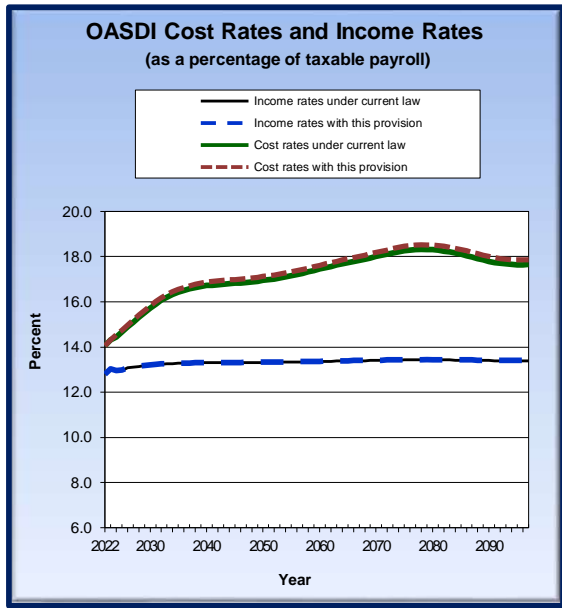


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B6.3. Provide an increase in the benefit level of any beneficiary who is 85 or older at the beginning of 2024 or who reaches their 85th birthday after the beginning of 2024. Increase the beneficiary's PIA based on an amount equal to the average retired-worker PIA at the end of 2023, or at the end of the year age 80 if later. Increase the beneficiary's PIA by 5 percent of this amount for those older than 85 at the beginning of 2024 and by 5 percent of this amount at age 85 for others, phased in at 1 percent per year for ages 81-85.

Current law [percent of payroll]		Change from current 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
-3.42	-4.25	-0.15	-0.20	-4%	-5%



Estimates based on the intermediate assumptions of the 2022 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 21, 2022