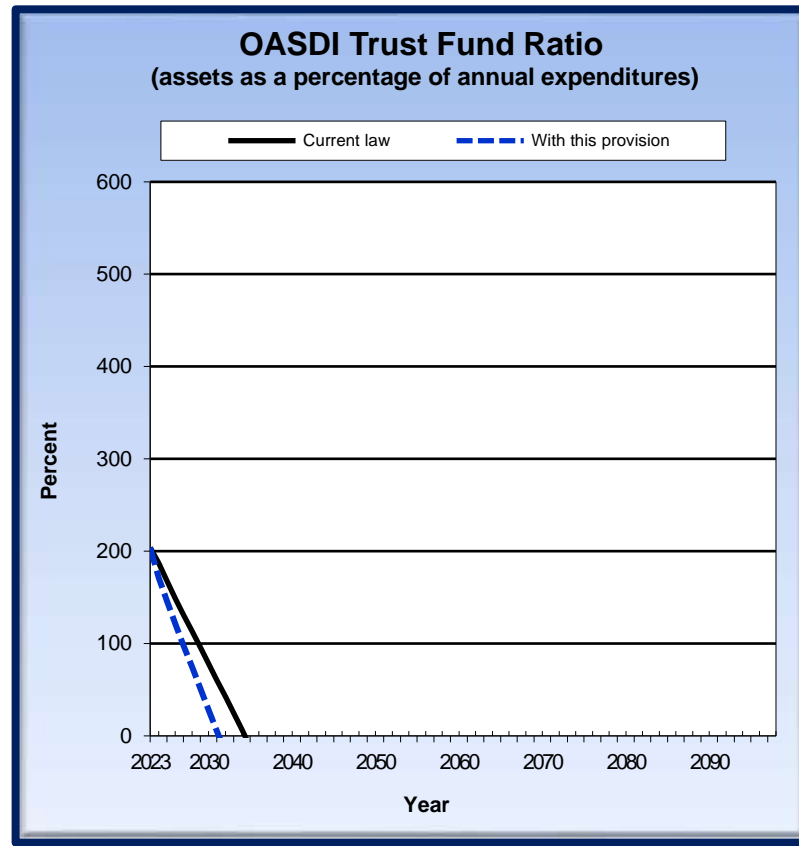
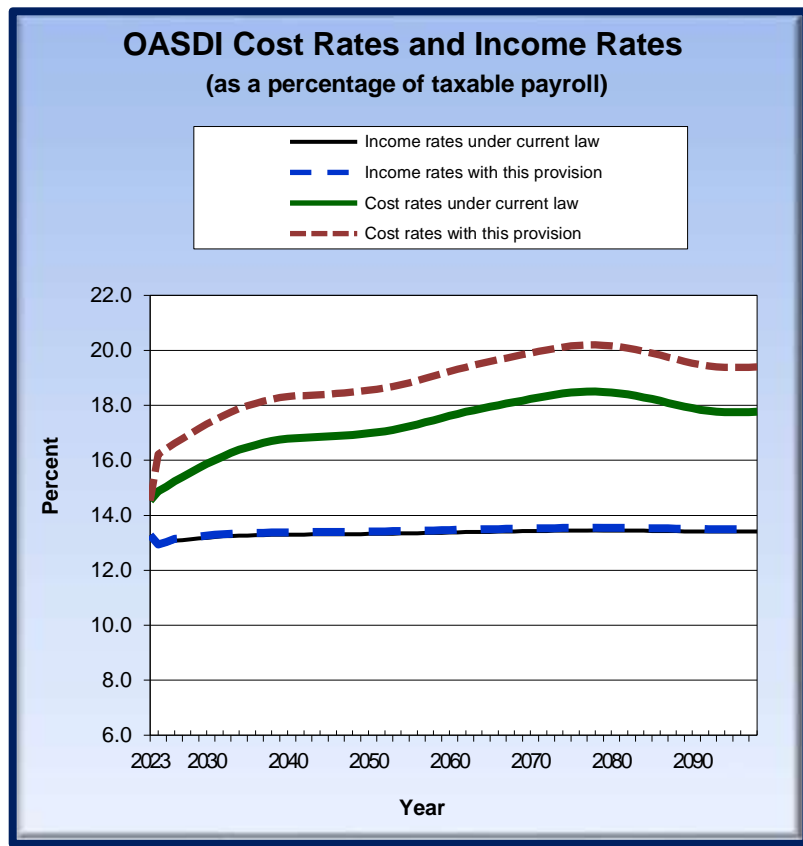


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.17. Increase the current-law first bend point by 22 percent and increase the 90 percent PIA factor to 95 percent for all beneficiaries eligible for benefits as of January 2024 and for those newly eligible for benefits after 2023. This provision will result in an approximate \$220 increase in PIA for most workers newly eligible for retirement or disability benefits in 2024.

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
-3.61	-4.35	-1.49	-1.54	-41%	-35%



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 15, 2023