

**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Benefits in 2030**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with a—		Percent change in Social Security benefits at the—		
	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%
Sex					
Female	0%	0%	0%	0%	0%
Male	0%	0%	0%	0%	0%
Race/ethnicity					
Hispanic or Latino, any race	0%	0%	0%	0%	0%
White, non-Hispanic	0%	0%	0%	0%	0%
Black or African American, non-Hispanic	0%	0%	0%	0%	0%
All other races, non-Hispanic	0%	0%	0%	0%	0%
Country of birth					
United States	0%	0%	0%	0%	0%
Other countries	0%	0%	0%	0%	0%
Age					
60–69	0%	0%	0%	0%	0%
70–79	0%	0%	0%	0%	0%
80–89	0%	0%	0%	0%	0%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	0%	0%	0%	0%	0%
Divorced	0%	0%	0%	0%	0%
Widowed	0%	0%	0%	0%	0%
Never married	0%	0%	0%	0%	0%
Highest education level					
Graduate	0%	0%	0%	0%	0%
Bachelor	0%	0%	0%	0%	0%
Associate	0%	0%	0%	0%	0%
High school	0%	0%	0%	0%	0%
Less than high school	0%	0%	0%	0%	0%
Current-law poverty status					
Above poverty	0%	0%	0%	0%	0%
In poverty	0%	0%	0%	0%	0%
Current-law household income quintile					
Highest	0%	0%	0%	0%	0%
Second highest	0%	0%	0%	0%	0%
Middle	0%	0%	0%	0%	0%
Second lowest	0%	0%	0%	0%	0%
Lowest	0%	0%	0%	0%	0%
Current-law benefit type					
Retired worker only	0%	0%	0%	0%	0%
Widow(er) (includes dually entitled)	0%	0%	0%	0%	0%
Spousal (includes dually entitled)	0%	0%	0%	0%	0%
Disabled worker only	0%	0%	0%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

%ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Benefits in 2050**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with a—		Percent change in Social Security benefits at the—		
	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile
Total	53%	0%	-4%	-1%	0%
Sex					
Female	49%	0%	-4%	0%	0%
Male	57%	0%	-4%	-1%	0%
Race/ethnicity					
Hispanic or Latino, any race	61%	0%	-5%	-2%	0%
White, non-Hispanic	50%	0%	-4%	0%	0%
Black or African American, non-Hispanic	52%	0%	-4%	-1%	0%
All other races, non-Hispanic	58%	0%	-4%	-1%	0%
Country of birth					
United States	52%	0%	-4%	-1%	0%
Other countries	57%	0%	-4%	-1%	0%
Age					
60–69	75%	0%	-5%	-4%	0%
70–79	83%	0%	-3%	-2%	0%
80–89	2%	0%	0%	0%	0%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	60%	0%	-4%	-1%	0%
Divorced	53%	0%	-4%	-1%	0%
Widowed	27%	0%	-3%	0%	0%
Never married	64%	0%	-5%	-2%	0%
Highest education level					
Graduate	57%	0%	-4%	-1%	0%
Bachelor	52%	0%	-4%	-1%	0%
Associate	53%	0%	-4%	-1%	0%
High school	49%	0%	-4%	0%	0%
Less than high school	61%	0%	-5%	-2%	0%
Current-law poverty status					
Above poverty	53%	0%	-4%	-1%	0%
In poverty	56%	0%	-5%	-1%	0%
Current-law household income quintile					
Highest	56%	0%	-4%	-1%	0%
Second highest	57%	0%	-4%	-1%	0%
Middle	54%	0%	-4%	-1%	0%
Second lowest	48%	0%	-4%	0%	0%
Lowest	49%	0%	-4%	0%	0%
Current-law benefit type					
Retired worker only	61%	0%	-4%	-2%	0%
Widow(er) (includes dually entitled)	24%	0%	-3%	0%	0%
Spousal (includes dually entitled)	60%	0%	-4%	-1%	0%
Disabled worker only	0%	0%	0%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Benefits in 2070**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with a—		Percent change in Social Security benefits at the—		
	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile
Total	85%	0%	-10%	-6%	0%
Sex					
Female	84%	0%	-10%	-6%	0%
Male	86%	0%	-10%	-7%	0%
Race/ethnicity					
Hispanic or Latino, any race	83%	0%	-10%	-7%	0%
White, non-Hispanic	86%	0%	-10%	-6%	0%
Black or African American, non-Hispanic	79%	0%	-10%	-6%	0%
All other races, non-Hispanic	91%	0%	-10%	-7%	-1%
Country of birth					
United States	84%	0%	-10%	-6%	0%
Other countries	86%	0%	-10%	-7%	0%
Age					
60–69	76%	0%	-11%	-9%	0%
70–79	89%	0%	-9%	-7%	0%
80–89	90%	0%	-6%	-5%	0%
90 or older	80%	0%	-3%	-2%	0%
Marital status					
Married	87%	0%	-10%	-7%	0%
Divorced	83%	0%	-10%	-6%	0%
Widowed	79%	0%	-8%	-4%	0%
Never married	85%	0%	-10%	-7%	0%
Highest education level					
Graduate	91%	0%	-10%	-7%	-1%
Bachelor	90%	0%	-10%	-6%	0%
Associate	83%	0%	-10%	-6%	0%
High school	80%	0%	-10%	-6%	0%
Less than high school	82%	0%	-10%	-7%	0%
Current-law poverty status					
Above poverty	85%	0%	-10%	-6%	0%
In poverty	85%	0%	-11%	-7%	0%
Current-law household income quintile					
Highest	92%	0%	-10%	-7%	-2%
Second highest	89%	0%	-10%	-7%	0%
Middle	85%	0%	-10%	-6%	0%
Second lowest	80%	0%	-10%	-6%	0%
Lowest	78%	0%	-10%	-6%	0%
Current-law benefit type					
Retired worker only	92%	0%	-10%	-7%	-2%
Widow(er) (includes dually entitled)	69%	0%	-9%	-3%	0%
Spousal (includes dually entitled)	89%	0%	-10%	-7%	0%
Disabled worker only	0%	0%	0%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

%ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Taxes Paid in 2030**

Population: Current-law payroll taxpayers aged 31 or older

Characteristic	Percent of population with a—		Percent change in Social Security taxes paid at the—			Change in taxes paid (in 2021\$) at the—		
	Tax decrease	Tax increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race/ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age								
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Taxes Paid in 2050**

Population: Current-law payroll taxpayers aged 31 or older

Characteristic	Percent of population with a—		Percent change in Social Security taxes paid at the—			Change in taxes paid (in 2021\$) at the—		
	Tax decrease	Tax increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race/ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age								
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Social Security Taxes Paid in 2070**

Population: Current-law payroll taxpayers aged 31 or older

Characteristic	Percent of population with a—		Percent change in Social Security taxes paid at the—			Change in taxes paid (in 2021\$) at the—		
	Tax decrease	Tax increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race/ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age								
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Household Income in 2030**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with an—		Percent change in household income at the—		
	Income decrease	Income increase	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%
Sex					
Female	0%	0%	0%	0%	0%
Male	0%	0%	0%	0%	0%
Race/ethnicity					
Hispanic or Latino, any race	0%	0%	0%	0%	0%
White, non-Hispanic	0%	0%	0%	0%	0%
Black or African American, non-Hispanic	0%	0%	0%	0%	0%
All other races, non-Hispanic	0%	0%	0%	0%	0%
Country of birth					
United States	0%	0%	0%	0%	0%
Other countries	0%	0%	0%	0%	0%
Age					
60–69	0%	0%	0%	0%	0%
70–79	0%	0%	0%	0%	0%
80–89	0%	0%	0%	0%	0%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	0%	0%	0%	0%	0%
Divorced	0%	0%	0%	0%	0%
Widowed	0%	0%	0%	0%	0%
Never married	0%	0%	0%	0%	0%
Highest education level					
Graduate	0%	0%	0%	0%	0%
Bachelor	0%	0%	0%	0%	0%
Associate	0%	0%	0%	0%	0%
High school	0%	0%	0%	0%	0%
Less than high school	0%	0%	0%	0%	0%
Current-law poverty status					
Above poverty	0%	0%	0%	0%	0%
In poverty	0%	0%	0%	0%	0%
Current-law household income quintile					
Highest	0%	0%	0%	0%	0%
Second highest	0%	0%	0%	0%	0%
Middle	0%	0%	0%	0%	0%
Second lowest	0%	0%	0%	0%	0%
Lowest	0%	0%	0%	0%	0%
Current-law benefit type					
Retired worker only	0%	0%	0%	0%	0%
Widow(er) (includes dually entitled)	0%	0%	0%	0%	0%
Spousal (includes dually entitled)	0%	0%	0%	0%	0%
Disabled worker only	0%	0%	0%	0%	0%

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Household Income in 2050**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with an—		Percent change in household income at the—		
	Income decrease	Income increase	10th %ile	Median	90th %ile
Total	30%	0%	-2%	0%	0%
Sex					
Female	28%	0%	-2%	0%	0%
Male	33%	0%	-2%	0%	0%
Race/ethnicity					
Hispanic or Latino, any race	38%	0%	-2%	0%	0%
White, non-Hispanic	28%	0%	-2%	0%	0%
Black or African American, non-Hispanic	32%	0%	-2%	0%	0%
All other races, non-Hispanic	26%	0%	-2%	0%	0%
Country of birth					
United States	30%	0%	-2%	0%	0%
Other countries	31%	0%	-2%	0%	0%
Age					
60–69	53%	0%	-3%	-1%	0%
70–79	40%	0%	-2%	0%	0%
80–89	2%	0%	0%	0%	0%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	33%	0%	-2%	0%	0%
Divorced	32%	0%	-2%	0%	0%
Widowed	14%	0%	-1%	0%	0%
Never married	39%	0%	-3%	0%	0%
Highest education level					
Graduate	23%	0%	-1%	0%	0%
Bachelor	24%	0%	-1%	0%	0%
Associate	34%	0%	-2%	0%	0%
High school	33%	0%	-2%	0%	0%
Less than high school	40%	0%	-3%	0%	0%
Current-law poverty status					
Above poverty	30%	0%	-2%	0%	0%
In poverty	42%	0%	-4%	0%	0%
Current-law household income quintile					
Highest	5%	0%	0%	0%	0%
Second highest	25%	0%	-1%	0%	0%
Middle	37%	0%	-2%	0%	0%
Second lowest	42%	0%	-2%	0%	0%
Lowest	42%	0%	-3%	0%	0%
Current-law benefit type					
Retired worker only	34%	0%	-2%	0%	0%
Widow(er) (includes dually entitled)	16%	0%	-1%	0%	0%
Spousal (includes dually entitled)	35%	0%	-2%	0%	0%
Disabled worker only	7%	0%	0%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

%ile = percentile.

Providing these estimates does not imply SSA support for the proposal, nor is SSA responsible for any interpretations of these estimates.



**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Household Income in 2070**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Percent of population with an—		Percent change in household income at the—		
	Income decrease	Income increase	10th %ile	Median	90th %ile
Total	74%	0%	-6%	-2%	0%
Sex					
Female	73%	0%	-6%	-2%	0%
Male	75%	0%	-6%	-2%	0%
Race/ethnicity					
Hispanic or Latino, any race	75%	0%	-7%	-2%	0%
White, non-Hispanic	75%	0%	-6%	-2%	0%
Black or African American, non-Hispanic	69%	0%	-7%	-2%	0%
All other races, non-Hispanic	72%	0%	-6%	-2%	0%
Country of birth					
United States	75%	0%	-6%	-2%	0%
Other countries	72%	0%	-6%	-2%	0%
Age					
60–69	72%	0%	-8%	-2%	0%
70–79	82%	0%	-7%	-2%	0%
80–89	75%	0%	-4%	-2%	0%
90 or older	44%	0%	-2%	0%	0%
Marital status					
Married	81%	0%	-6%	-2%	0%
Divorced	71%	0%	-7%	-2%	0%
Widowed	61%	0%	-5%	-1%	0%
Never married	72%	0%	-7%	-2%	0%
Highest education level					
Graduate	74%	0%	-5%	-1%	0%
Bachelor	74%	0%	-5%	-1%	0%
Associate	76%	0%	-6%	-2%	0%
High school	73%	0%	-7%	-2%	0%
Less than high school	73%	0%	-7%	-2%	0%
Current-law poverty status					
Above poverty	74%	0%	-6%	-2%	0%
In poverty	65%	2%	-9%	-4%	0%
Current-law household income quintile					
Highest	54%	0%	-2%	-1%	0%
Second highest	78%	0%	-3%	-1%	0%
Middle	83%	0%	-5%	-2%	0%
Second lowest	81%	0%	-7%	-3%	0%
Lowest	75%	0%	-9%	-4%	0%
Current-law benefit type					
Retired worker only	80%	0%	-6%	-2%	0%
Widow(er) (includes dually entitled)	57%	0%	-6%	-1%	0%
Spousal (includes dually entitled)	80%	0%	-6%	-2%	0%
Disabled worker only	11%	0%	-1%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

%ile = percentile.

Providing these estimates does not imply SSA support for the proposal, nor is SSA responsible for any interpretations of these estimates.

**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Official Poverty Measure in 2030**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Official poverty rate		Number of population in poverty (in thousands)			Percent change in the number in poverty
	Without proposal	With proposal	Without proposal	With proposal	Change	
Total	5%	5%	3,237	3,237	0	0%
Sex						
Female	5%	5%	1,787	1,787	0	0%
Male	4%	4%	1,450	1,450	0	0%
Race/ethnicity						
Hispanic or Latino, any race	7%	7%	570	570	0	0%
White, non-Hispanic	3%	3%	1,804	1,804	0	0%
Black or African American, non-Hispanic	9%	9%	636	636	0	0%
All other races, non-Hispanic	6%	6%	228	228	0	0%
Country of birth						
United States	4%	4%	2,472	2,472	0	0%
Other countries	7%	7%	765	765	0	0%
Age						
60–69	6%	6%	1,486	1,486	0	0%
70–79	4%	4%	1,318	1,318	0	0%
80–89	3%	3%	381	381	0	0%
90 or older	2%	2%	53	53	0	0%
Marital status						
Married	1%	1%	469	469	0	0%
Divorced	9%	9%	1,207	1,207	0	0%
Widowed	6%	6%	740	740	0	0%
Never married	16%	16%	821	821	0	0%
Highest education level						
Graduate	1%	1%	97	97	0	0%
Bachelor	2%	2%	263	263	0	0%
Associate	4%	4%	626	626	0	0%
High school	6%	6%	1,534	1,534	0	0%
Less than high school	12%	12%	717	717	0	0%
Current-law poverty status						
Above poverty	0%	0%	0	0	0	...
In poverty	100%	100%	3,237	3,237	0	0%
Current-law benefit type						
Retired worker only	4%	4%	2,252	2,252	0	0%
Widow(er) (includes dually entitled)	5%	5%	577	577	0	0%
Spousal (includes dually entitled)	2%	2%	145	145	0	0%
Disabled worker only	10%	10%	263	263	0	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

... = not applicable.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Official Poverty Measure in 2050**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Official poverty rate		Number of population in poverty (in thousands)			Percent change in the number in poverty
	Without proposal	With proposal	Without proposal	With proposal	Change	
Total	4%	4%	3,309	3,464	155	4%
Sex						
Female	4%	4%	1,862	1,934	72	3%
Male	4%	4%	1,447	1,530	82	5%
Race/ethnicity						
Hispanic or Latino, any race	6%	6%	897	926	29	3%
White, non-Hispanic	3%	3%	1,472	1,553	81	5%
Black or African American, non-Hispanic	8%	8%	679	709	30	4%
All other races, non-Hispanic	4%	4%	261	276	14	5%
Country of birth						
United States	4%	4%	2,260	2,379	118	5%
Other countries	6%	6%	1,048	1,085	36	3%
Age						
60–69	5%	6%	1,277	1,366	88	6%
70–79	4%	4%	1,105	1,171	66	6%
80–89	3%	3%	734	734	0	0%
90 or older	3%	3%	193	193	0	0%
Marital status						
Married	1%	1%	457	489	31	6%
Divorced	6%	7%	948	996	48	5%
Widowed	5%	5%	750	780	29	3%
Never married	12%	12%	1,154	1,200	45	3%
Highest education level						
Graduate	1%	1%	91	93	2	2%
Bachelor	2%	2%	280	304	23	8%
Associate	3%	3%	555	588	33	6%
High school	6%	6%	1,549	1,627	77	5%
Less than high school	11%	11%	834	852	18	2%
Current-law poverty status						
Above poverty	0%	0%	0	158	157	...
In poverty	100%	100%	3,309	3,307	-2	0%
Current-law benefit type						
Retired worker only	4%	4%	2,500	2,633	133	5%
Widow(er) (includes dually entitled)	4%	4%	498	514	16	3%
Spousal (includes dually entitled)	1%	2%	99	105	6	6%
Disabled worker only	6%	6%	212	212	0	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

... = not applicable.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Official Poverty Measure in 2070**

Population: Current-law beneficiaries aged 60 or older

Characteristic	Official poverty rate		Number of population in poverty (in thousands)			Percent change in the number in poverty
	Without proposal	With proposal	Without proposal	With proposal	Change	
Total	3%	3%	2,425	2,861	436	17%
Sex						
Female	3%	3%	1,304	1,544	240	18%
Male	2%	3%	1,121	1,317	196	17%
Race/ethnicity						
Hispanic or Latino, any race	3%	4%	769	914	144	18%
White, non-Hispanic	2%	2%	1,009	1,187	177	17%
Black or African American, non-Hispanic	4%	5%	392	459	66	17%
All other races, non-Hispanic	3%	3%	254	301	46	18%
Country of birth						
United States	2%	3%	1,586	1,891	305	19%
Other countries	4%	5%	839	970	131	15%
Age						
60–69	3%	4%	795	987	192	24%
70–79	3%	3%	906	1,053	146	16%
80–89	3%	3%	585	668	83	14%
90 or older	2%	2%	139	153	13	9%
Marital status						
Married	1%	1%	292	330	37	12%
Divorced	3%	4%	613	740	127	20%
Widowed	3%	4%	473	577	103	21%
Never married	6%	7%	1,046	1,214	167	16%
Highest education level						
Graduate	1%	1%	156	167	11	7%
Bachelor	1%	1%	218	257	38	17%
Associate	2%	2%	405	494	88	21%
High school	4%	4%	1,033	1,229	195	18%
Less than high school	6%	7%	613	715	101	16%
Current-law poverty status						
Above poverty	0%	0%	0	443	442	...
In poverty	100%	100%	2,425	2,419	-6	0%
Current-law benefit type						
Retired worker only	3%	3%	1,958	2,330	371	18%
Widow(er) (includes dually entitled)	2%	3%	321	380	59	18%
Spousal (includes dually entitled)	1%	1%	41	46	5	12%
Disabled worker only	3%	3%	105	105	0	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Benefit/Tax Ratios**

Population: Workers born 1960–1969 with a benefit/tax ratio

Characteristic	Percent of population with a—		Percent change in benefit/tax ratio at the—			Benefit/tax ratio without proposal at the—			Benefit/tax ratio with proposal at the—		
	Ratio decrease	Ratio increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	1%	0%	0%	0%	0%	5%	127%	397%	5%	127%	396%
Sex											
Female	1%	0%	0%	0%	0%	23%	159%	562%	23%	159%	561%
Male	1%	0%	0%	0%	0%	0%	105%	239%	0%	105%	239%
Race/ethnicity											
Hispanic or Latino, any race	1%	0%	0%	0%	0%	0%	141%	506%	0%	141%	506%
White, non-Hispanic	1%	0%	0%	0%	0%	14%	122%	359%	14%	122%	359%
Black or African American, non-Hispanic	1%	0%	0%	0%	0%	0%	131%	410%	0%	131%	410%
All other races, non-Hispanic	1%	0%	0%	0%	0%	0%	132%	493%	0%	131%	493%
Country of birth											
United States	1%	0%	0%	0%	0%	12%	123%	363%	12%	123%	363%
Other countries	2%	0%	0%	0%	0%	0%	144%	525%	0%	144%	524%
Highest education level											
Graduate	1%	0%	0%	0%	0%	24%	113%	245%	24%	113%	245%
Bachelor	1%	0%	0%	0%	0%	25%	120%	324%	25%	119%	324%
Associate	1%	0%	0%	0%	0%	16%	127%	340%	16%	127%	340%
High school	1%	0%	0%	0%	0%	0%	133%	475%	0%	133%	475%
Less than high school	1%	0%	0%	0%	0%	0%	141%	718%	0%	140%	718%
Current-law initial AIME quintile											
Highest	1%	0%	0%	0%	0%	36%	93%	136%	36%	93%	136%
Second highest	0%	0%	0%	0%	0%	21%	118%	175%	21%	117%	175%
Middle	1%	0%	0%	0%	0%	10%	140%	234%	10%	140%	234%
Second lowest	1%	0%	0%	0%	0%	23%	205%	444%	23%	205%	444%
Lowest	2%	0%	0%	0%	0%	0%	228%	1,369%	0%	228%	1,368%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	40%	94%	134%	40%	94%	134%
Second highest	0%	0%	0%	0%	0%	23%	118%	173%	23%	118%	172%
Middle	1%	0%	0%	0%	0%	16%	141%	235%	16%	141%	235%
Second lowest	1%	0%	0%	0%	0%	18%	193%	403%	18%	193%	402%
Lowest	2%	0%	0%	0%	0%	0%	270%	1,384%	0%	269%	1,384%
Lifetime payroll tax quintile (shared)											
Highest	1%	0%	0%	0%	0%	47%	101%	169%	47%	101%	168%
Second highest	1%	0%	0%	0%	0%	33%	118%	237%	33%	118%	237%
Middle	1%	0%	0%	0%	0%	15%	136%	314%	15%	136%	314%
Second lowest	1%	0%	0%	0%	0%	9%	165%	490%	9%	165%	490%
Lowest	1%	0%	0%	0%	0%	0%	183%	1,028%	0%	183%	1,028%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

AIME = average indexed monthly earnings; %ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Benefit/Tax Ratios**

Population: Workers born 1980–1989 with a benefit/tax ratio

Characteristic	Percent of population with a—		Percent change in benefit/tax ratio at the—			Benefit/tax ratio without proposal at the—			Benefit/tax ratio with proposal at the—		
	Ratio decrease	Ratio increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	70%	0%	-6%	-4%	0%	0%	119%	375%	0%	113%	364%
Sex											
Female	71%	0%	-6%	-4%	0%	0%	143%	532%	0%	136%	522%
Male	69%	0%	-6%	-4%	0%	0%	101%	258%	0%	96%	250%
Race/ethnicity											
Hispanic or Latino, any race	66%	0%	-6%	-4%	0%	0%	128%	410%	0%	122%	394%
White, non-Hispanic	75%	0%	-6%	-4%	0%	14%	118%	372%	13%	113%	361%
Black or African American, non-Hispanic	58%	0%	-6%	-4%	0%	0%	111%	323%	0%	106%	319%
All other races, non-Hispanic	72%	0%	-6%	-4%	-1%	0%	106%	410%	0%	101%	398%
Country of birth											
United States	73%	0%	-6%	-4%	0%	7%	118%	342%	7%	113%	335%
Other countries	63%	0%	-6%	-4%	0%	0%	121%	521%	0%	115%	511%
Highest education level											
Graduate	84%	0%	-6%	-4%	-1%	21%	105%	271%	20%	100%	260%
Bachelor	81%	0%	-6%	-4%	0%	5%	107%	291%	5%	102%	280%
Associate	70%	0%	-6%	-4%	0%	0%	120%	329%	0%	115%	323%
High school	63%	0%	-6%	-4%	0%	0%	130%	483%	0%	125%	471%
Less than high school	59%	0%	-6%	-4%	0%	0%	126%	612%	0%	121%	597%
Current-law initial AIME quintile											
Highest	94%	0%	-6%	-5%	-3%	37%	87%	124%	35%	82%	118%
Second highest	83%	0%	-6%	-4%	0%	34%	117%	176%	34%	111%	169%
Middle	70%	0%	-6%	-4%	0%	28%	145%	258%	27%	139%	251%
Second lowest	62%	0%	-6%	-4%	0%	0%	204%	522%	0%	196%	513%
Lowest	43%	0%	-6%	-4%	0%	0%	122%	1,803%	0%	118%	1,756%
Lifetime payroll tax quintile											
Highest	95%	0%	-6%	-5%	-3%	40%	88%	125%	38%	83%	119%
Second highest	83%	0%	-6%	-4%	0%	36%	117%	178%	35%	112%	171%
Middle	70%	0%	-6%	-4%	0%	29%	144%	261%	28%	138%	255%
Second lowest	64%	0%	-6%	-4%	0%	0%	197%	467%	0%	189%	456%
Lowest	39%	0%	-6%	-3%	0%	0%	121%	1,917%	0%	115%	1,892%
Lifetime payroll tax quintile (shared)											
Highest	94%	0%	-6%	-5%	-3%	42%	90%	149%	40%	86%	142%
Second highest	86%	0%	-6%	-4%	0%	43%	119%	247%	41%	114%	240%
Middle	73%	0%	-6%	-4%	0%	31%	139%	330%	30%	133%	323%
Second lowest	62%	0%	-6%	-4%	0%	7%	176%	565%	7%	169%	549%
Lowest	37%	0%	-6%	-4%	0%	0%	66%	922%	0%	64%	901%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

AIME = average indexed monthly earnings; %ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Benefit/Tax Ratios**

Population: Workers born 2000–2009 with a benefit/tax ratio

Characteristic	Percent of population with a—		Percent change in benefit/tax ratio at the—			Benefit/tax ratio without proposal at the—			Benefit/tax ratio with proposal at the—		
	Ratio decrease	Ratio increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	73%	0%	-11%	-10%	0%	0%	116%	343%	0%	104%	326%
Sex											
Female	74%	0%	-11%	-9%	0%	0%	137%	486%	0%	124%	460%
Male	72%	0%	-11%	-10%	0%	0%	99%	245%	0%	89%	230%
Race/ethnicity											
Hispanic or Latino, any race	70%	0%	-11%	-10%	0%	0%	124%	369%	0%	112%	347%
White, non-Hispanic	77%	0%	-11%	-10%	0%	17%	115%	338%	15%	104%	320%
Black or African American, non-Hispanic	62%	0%	-11%	-9%	0%	0%	112%	306%	0%	102%	293%
All other races, non-Hispanic	74%	0%	-11%	-10%	-1%	0%	100%	327%	0%	89%	306%
Country of birth											
United States	75%	0%	-11%	-10%	0%	11%	116%	318%	10%	104%	299%
Other countries	67%	0%	-11%	-10%	0%	0%	116%	475%	0%	104%	447%
Highest education level											
Graduate	86%	0%	-11%	-10%	-2%	25%	106%	255%	24%	95%	234%
Bachelor	83%	0%	-11%	-10%	-2%	8%	103%	272%	7%	93%	253%
Associate	71%	0%	-11%	-9%	0%	0%	118%	309%	0%	106%	292%
High school	66%	0%	-11%	-9%	0%	0%	124%	413%	0%	112%	395%
Less than high school	64%	0%	-11%	-9%	0%	0%	127%	547%	0%	115%	520%
Current-law initial AIME quintile											
Highest	96%	0%	-11%	-10%	-9%	39%	85%	121%	35%	76%	109%
Second highest	85%	0%	-11%	-10%	0%	40%	114%	170%	36%	103%	159%
Middle	73%	0%	-11%	-9%	0%	29%	138%	246%	26%	125%	234%
Second lowest	65%	0%	-11%	-9%	0%	11%	189%	452%	9%	174%	436%
Lowest	46%	0%	-11%	-9%	0%	0%	128%	1,529%	0%	117%	1,452%
Lifetime payroll tax quintile											
Highest	97%	0%	-11%	-10%	-9%	41%	85%	121%	37%	76%	108%
Second highest	84%	0%	-11%	-10%	0%	41%	116%	173%	38%	104%	160%
Middle	74%	0%	-11%	-9%	0%	31%	139%	254%	29%	126%	240%
Second lowest	67%	0%	-11%	-9%	0%	13%	183%	414%	12%	167%	396%
Lowest	43%	0%	-11%	-9%	0%	0%	126%	1,578%	0%	115%	1,518%
Lifetime payroll tax quintile (shared)											
Highest	96%	0%	-11%	-10%	-9%	44%	87%	139%	40%	78%	125%
Second highest	88%	0%	-11%	-10%	0%	45%	117%	231%	42%	105%	214%
Middle	75%	0%	-11%	-9%	0%	34%	136%	307%	32%	123%	290%
Second lowest	65%	0%	-11%	-9%	0%	12%	167%	512%	11%	153%	491%
Lowest	40%	0%	-11%	-9%	0%	0%	89%	792%	0%	81%	761%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Initial Replacement Rates**

Population: Current-law beneficiaries born 1960–1969 with a replacement rate

Characteristic	Percent of population with a—		Percent change in initial replacement rate at the—			Initial replacement rate without proposal at the—			Initial replacement rate with proposal at the—		
	Rate decrease	Rate increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	0%	0%	0%	0%	0%	24%	46%	79%	24%	46%	79%
Sex											
Female	0%	0%	0%	0%	0%	28%	51%	90%	28%	51%	90%
Male	0%	0%	0%	0%	0%	22%	42%	66%	22%	42%	66%
Race/ethnicity											
Hispanic or Latino, any race	0%	0%	0%	0%	0%	28%	50%	84%	28%	50%	84%
White, non-Hispanic	0%	0%	0%	0%	0%	23%	43%	74%	23%	43%	74%
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	28%	51%	85%	28%	51%	85%
All other races, non-Hispanic	0%	0%	0%	0%	0%	24%	48%	90%	24%	48%	90%
Country of birth											
United States	0%	0%	0%	0%	0%	23%	44%	75%	23%	44%	75%
Other countries	0%	0%	0%	0%	0%	28%	53%	90%	28%	53%	90%
Highest education level											
Graduate	0%	0%	0%	0%	0%	21%	41%	71%	21%	41%	71%
Bachelor	0%	0%	0%	0%	0%	22%	42%	77%	22%	42%	76%
Associate	0%	0%	0%	0%	0%	24%	45%	74%	24%	45%	74%
High school	0%	0%	0%	0%	0%	27%	48%	81%	26%	48%	81%
Less than high school	0%	0%	0%	0%	0%	33%	56%	90%	33%	56%	90%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	17%	31%	47%	17%	31%	47%
Second highest	0%	0%	0%	0%	0%	24%	38%	56%	24%	38%	56%
Middle	0%	0%	0%	0%	0%	29%	43%	63%	29%	43%	63%
Second lowest	0%	0%	0%	0%	0%	38%	51%	77%	38%	51%	77%
Lowest	0%	0%	0%	0%	0%	53%	70%	119%	53%	70%	119%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	16%	33%	50%	16%	33%	50%
Second highest	0%	0%	0%	0%	0%	23%	37%	57%	23%	37%	57%
Middle	0%	0%	0%	0%	0%	31%	43%	63%	31%	43%	63%
Second lowest	0%	0%	0%	0%	0%	37%	50%	78%	37%	50%	77%
Lowest	0%	0%	0%	0%	0%	52%	68%	113%	52%	68%	113%
Lifetime payroll tax quintile (shared)											
Highest	0%	0%	0%	0%	0%	18%	36%	53%	18%	36%	53%
Second highest	0%	0%	0%	0%	0%	22%	38%	62%	22%	38%	62%
Middle	0%	0%	0%	0%	0%	28%	43%	69%	28%	43%	69%
Second lowest	0%	0%	0%	0%	0%	33%	50%	82%	33%	50%	82%
Lowest	0%	0%	0%	0%	0%	46%	63%	92%	46%	63%	92%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

AIME = average indexed monthly earnings; %ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Initial Replacement Rates**

Population: Current-law beneficiaries born 1980–1989 with a replacement rate

Characteristic	Percent of population with a—		Percent change in initial replacement rate at the—			Initial replacement rate without proposal at the—			Initial replacement rate with proposal at the—		
	Rate decrease	Rate increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	78%	0%	-6%	-4%	0%	24%	47%	85%	22%	45%	82%
Sex											
Female	77%	0%	-6%	-4%	0%	27%	53%	90%	25%	51%	90%
Male	79%	0%	-6%	-4%	0%	22%	43%	73%	21%	41%	70%
Race/ethnicity											
Hispanic or Latino, any race	77%	0%	-6%	-4%	0%	28%	51%	90%	26%	50%	89%
White, non-Hispanic	79%	0%	-6%	-4%	0%	23%	45%	81%	22%	43%	78%
Black or African American, non-Hispanic	67%	0%	-6%	-4%	0%	26%	51%	83%	24%	50%	81%
All other races, non-Hispanic	89%	0%	-6%	-4%	0%	22%	46%	90%	20%	44%	86%
Country of birth											
United States	77%	0%	-6%	-4%	0%	23%	46%	81%	22%	44%	78%
Other countries	80%	0%	-6%	-4%	0%	27%	54%	90%	25%	52%	90%
Highest education level											
Graduate	88%	0%	-6%	-4%	0%	21%	42%	75%	20%	40%	72%
Bachelor	87%	0%	-6%	-4%	0%	21%	43%	82%	19%	41%	79%
Associate	75%	0%	-6%	-4%	0%	24%	45%	76%	23%	44%	74%
High school	70%	0%	-6%	-4%	0%	28%	51%	89%	26%	50%	86%
Less than high school	74%	0%	-6%	-4%	0%	31%	57%	90%	29%	55%	90%
Current-law initial AIME quintile											
Highest	95%	0%	-6%	-5%	-3%	16%	31%	46%	15%	30%	44%
Second highest	85%	0%	-6%	-4%	0%	23%	38%	56%	21%	37%	53%
Middle	77%	0%	-6%	-4%	0%	29%	45%	65%	27%	43%	61%
Second lowest	69%	0%	-6%	-4%	0%	41%	55%	84%	39%	54%	80%
Lowest	63%	0%	-6%	-4%	0%	58%	74%	135%	57%	72%	128%
Lifetime payroll tax quintile											
Highest	96%	0%	-6%	-5%	-3%	16%	33%	49%	14%	32%	47%
Second highest	85%	0%	-6%	-4%	0%	22%	37%	58%	21%	36%	55%
Middle	76%	0%	-6%	-4%	0%	30%	45%	66%	28%	44%	63%
Second lowest	68%	0%	-6%	-4%	0%	39%	54%	85%	37%	53%	81%
Lowest	64%	0%	-6%	-4%	0%	57%	73%	127%	55%	71%	122%
Lifetime payroll tax quintile (shared)											
Highest	94%	0%	-6%	-5%	-3%	17%	35%	52%	15%	33%	49%
Second highest	86%	0%	-6%	-4%	0%	21%	39%	62%	20%	37%	59%
Middle	79%	0%	-6%	-4%	0%	27%	44%	73%	25%	43%	69%
Second lowest	67%	0%	-6%	-4%	0%	35%	53%	88%	33%	52%	85%
Lowest	63%	0%	-6%	-4%	0%	50%	67%	108%	49%	65%	102%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

NOTES: Start date = 2022.

AIME = average indexed monthly earnings; %ile = percentile.

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**PROPOSAL: Index Primary Insurance Amount Factors to Longevity**

**Projected Effects of Proposal on Initial Replacement Rates**

Population: Current-law beneficiaries born 2000–2009 with a replacement rate

Characteristic	Percent of population with a—		Percent change in initial replacement rate at the—			Initial replacement rate without proposal at the—			Initial replacement rate with proposal at the—		
	Rate decrease	Rate increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile
Total	77%	0%	-11%	-10%	0%	24%	48%	84%	21%	44%	78%
Sex											
Female	76%	0%	-11%	-10%	0%	28%	52%	90%	25%	48%	89%
Male	78%	0%	-11%	-10%	0%	22%	44%	73%	19%	40%	68%
Race/ethnicity											
Hispanic or Latino, any race	76%	0%	-11%	-10%	0%	27%	50%	88%	23%	47%	82%
White, non-Hispanic	78%	0%	-11%	-10%	0%	23%	46%	81%	20%	42%	76%
Black or African American, non-Hispanic	67%	0%	-11%	-9%	0%	26%	52%	84%	23%	49%	79%
All other races, non-Hispanic	88%	0%	-11%	-10%	0%	22%	45%	84%	19%	41%	79%
Country of birth											
United States	76%	0%	-11%	-10%	0%	23%	47%	81%	20%	43%	76%
Other countries	81%	0%	-11%	-10%	0%	26%	51%	90%	23%	47%	88%
Highest education level											
Graduate	87%	0%	-11%	-10%	0%	21%	43%	80%	19%	40%	73%
Bachelor	87%	0%	-19%	-10%	0%	21%	42%	79%	18%	38%	72%
Associate	73%	0%	-11%	-10%	0%	25%	47%	77%	22%	44%	73%
High school	70%	0%	-11%	-10%	0%	28%	50%	88%	24%	47%	82%
Less than high school	75%	0%	-11%	-10%	0%	31%	57%	90%	27%	53%	90%
Current-law initial AIME quintile											
Highest	95%	0%	-22%	-11%	-9%	16%	31%	47%	13%	28%	42%
Second highest	85%	0%	-11%	-10%	0%	24%	39%	57%	20%	36%	51%
Middle	77%	0%	-11%	-10%	0%	31%	45%	65%	27%	43%	58%
Second lowest	68%	0%	-11%	-9%	0%	41%	55%	84%	37%	52%	76%
Lowest	62%	0%	-11%	-9%	0%	58%	74%	128%	54%	70%	117%
Lifetime payroll tax quintile											
Highest	96%	0%	-22%	-11%	-9%	16%	33%	49%	12%	30%	44%
Second highest	85%	0%	-12%	-10%	0%	23%	39%	58%	20%	36%	52%
Middle	75%	0%	-11%	-10%	0%	31%	45%	66%	28%	43%	59%
Second lowest	68%	0%	-11%	-9%	0%	40%	54%	83%	35%	52%	76%
Lowest	63%	0%	-11%	-9%	0%	57%	73%	122%	53%	69%	112%
Lifetime payroll tax quintile (shared)											
Highest	94%	0%	-22%	-11%	-9%	16%	35%	51%	13%	32%	46%
Second highest	85%	0%	-13%	-10%	0%	22%	40%	63%	19%	36%	57%
Middle	77%	0%	-11%	-10%	0%	29%	45%	72%	26%	43%	65%
Second lowest	67%	0%	-11%	-9%	0%	37%	53%	88%	33%	51%	80%
Lowest	63%	0%	-11%	-9%	0%	50%	67%	102%	46%	64%	93%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.19, Analysis 2.0. Run: 07/01/2021. Ref #: OACT0615v2

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