## 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 and 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 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

%ile = percentile.

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

## 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 | 44% | 0% | -4% | 0% | 0% |
| Sex | | | | | |
| Female | 40% | 0% | -3% | 0% | 0% |
| Male | 47% | 0% | -4% | 0% | 0% |
| Race and ethnicity | | | | | |
| Hispanic or Latino, any race | 51% | 0% | -4% | -1% | 0% |
| White, non-Hispanic | 41% | 0% | -3% | 0% | 0% |
| Black or African American, non-Hispanic | 44% | 0% | -4% | 0% | 0% |
| All other races, non-Hispanic | 45% | 0% | -3% | 0% | 0% |
| Country of birth | | | | | |
| United States | 43% | 0% | -4% | 0% | 0% |
| Other countries | 46% | 0% | -3% | 0% | 0% |
| Age | | | | | |
| 60–69 | 75% | 0% | -4% | -3% | 0% |
| 70–79 | 60% | 0% | -2% | -1% | 0% |
| 80–89 | 1% | 0% | 0% | 0% | 0% |
| 90 or older | 0% | 0% | 0% | 0% | 0% |
| Marital status | | | | | |
| Married | 49% | 0% | -4% | 0% | 0% |
| Divorced | 43% | 0% | -4% | 0% | 0% |
| Widowed | 19% | 0% | -2% | 0% | 0% |
| Never married | 56% | 0% | -4% | -1% | 0% |
| Highest education level | | | | | |
| Graduate | 44% | 0% | -3% | 0% | 0% |
| Bachelor | 41% | 0% | -3% | 0% | 0% |
| Associate | 44% | 0% | -4% | 0% | 0% |
| High school | 42% | 0% | -4% | 0% | 0% |
| Less than high school | 53% | 0% | -4% | -1% | 0% |
| Current-law poverty status | | | | | |
| Above poverty | 43% | 0% | -3% | 0% | 0% |
| In poverty | 50% | 0% | -4% | -1% | 0% |
| Current-law household income quintile | | | | | |
| Highest | 46% | 0% | -3% | 0% | 0% |
| Second highest | 47% | 0% | -4% | 0% | 0% |
| Middle | 44% | 0% | -4% | 0% | 0% |
| Second lowest | 40% | 0% | -3% | 0% | 0% |
| Lowest | 42% | 0% | -4% | 0% | 0% |
| Current-law benefit type | | | | | |
| Retired worker only | 50% | 0% | -4% | -1% | 0% |
| Widow(er) (includes dually entitled) | 20% | 0% | -2% | 0% | 0% |
| Spousal (includes dually entitled) | 46% | 0% | -3% | 0% | 0% |
| Disabled worker only | 0% | 0% | 0% | 0% | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

%ile = percentile.

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## 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 | 84% | 0% | -9% | -6% | 0% |
| Sex | | | | | |
| Female | 82% | 0% | -9% | -5% | 0% |
| Male | 85% | 0% | -9% | -6% | 0% |
| Race and ethnicity | | | | | |
| Hispanic or Latino, any race | 82% | 0% | -9% | -6% | 0% |
| White, non-Hispanic | 85% | 0% | -9% | -5% | 0% |
| Black or African American, non-Hispanic | 78% | 0% | -9% | -5% | 0% |
| All other races, non-Hispanic | 88% | 0% | -9% | -6% | 0% |
| Country of birth | | | | | |
| United States | 83% | 0% | -9% | -6% | 0% |
| Other countries | 84% | 0% | -9% | -6% | 0% |
| Age | | | | | |
| 60–69 | 77% | 0% | -10% | -9% | 0% |
| 70–79 | 89% | 0% | -8% | -7% | 0% |
| 80–89 | 90% | 0% | -5% | -4% | -1% |
| 90 or older | 66% | 0% | -2% | -1% | 0% |
| Marital status | | | | | |
| Married | 87% | 0% | -9% | -6% | 0% |
| Divorced | 82% | 0% | -9% | -6% | 0% |
| Widowed | 75% | 0% | -7% | -3% | 0% |
| Never married | 85% | 0% | -9% | -6% | 0% |
| Highest education level | | | | | |
| Graduate | 89% | 0% | -9% | -6% | 0% |
| Bachelor | 87% | 0% | -9% | -5% | 0% |
| Associate | 83% | 0% | -9% | -6% | 0% |
| High school | 79% | 0% | -9% | -6% | 0% |
| Less than high school | 82% | 0% | -9% | -6% | 0% |
| Current-law poverty status | | | | | |
| Above poverty | 84% | 0% | -9% | -6% | 0% |
| In poverty | 82% | 0% | -9% | -6% | 0% |
| Current-law household income quintile | | | | | |
| Highest | 91% | 0% | -9% | -6% | -1% |
| Second highest | 88% | 0% | -9% | -6% | 0% |
| Middle | 84% | 0% | -9% | -6% | 0% |
| Second lowest | 79% | 0% | -9% | -5% | 0% |
| Lowest | 77% | 0% | -9% | -5% | 0% |
| Current-law benefit type | | | | | |
| Retired worker only | 91% | 0% | -9% | -6% | -1% |
| Widow(er) (includes dually entitled) | 66% | 0% | -8% | -3% | 0% |
| Spousal (includes dually entitled) | 87% | 0% | -9% | -6% | 0% |
| Disabled worker only | 0% | 0% | 0% | 0% | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

%ile = percentile.

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## 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 2024$) 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 and 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 |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
%ile = percentile.
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## 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 2024$) 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 and 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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NOTES: Start date = 2033.
%ile = percentile.
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## 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 2024$) 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 and 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 |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
%ile = percentile.
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## 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 and 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 8.23. Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
%ile = percentile.
Providing these estimates does not imply SSA support for the proposal, nor is SSA responsible for any interpretations of these estimates.

## 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 | 23% | 0% | -1% | 0% | 0% |
| Sex | | | | | |
| Female | 21% | 0% | -1% | 0% | 0% |
| Male | 24% | 0% | -1% | 0% | 0% |
| Race and ethnicity | | | | | |
| Hispanic or Latino, any race | 30% | 0% | -2% | 0% | 0% |
| White, non-Hispanic | 21% | 0% | -1% | 0% | 0% |
| Black or African American, non-Hispanic | 26% | 0% | -2% | 0% | 0% |
| All other races, non-Hispanic | 18% | 0% | -1% | 0% | 0% |
| Country of birth | | | | | |
| United States | 23% | 0% | -1% | 0% | 0% |
| Other countries | 23% | 0% | -1% | 0% | 0% |
| Age | | | | | |
| 60–69 | 47% | 0% | -3% | 0% | 0% |
| 70–79 | 25% | 0% | -1% | 0% | 0% |
| 80–89 | 1% | 0% | 0% | 0% | 0% |
| 90 or older | 0% | 0% | 0% | 0% | 0% |
| Marital status | | | | | |
| Married | 24% | 0% | -1% | 0% | 0% |
| Divorced | 25% | 0% | -2% | 0% | 0% |
| Widowed | 10% | 0% | -1% | 0% | 0% |
| Never married | 33% | 0% | -2% | 0% | 0% |
| Highest education level | | | | | |
| Graduate | 15% | 0% | -1% | 0% | 0% |
| Bachelor | 16% | 0% | -1% | 0% | 0% |
| Associate | 25% | 0% | -1% | 0% | 0% |
| High school | 25% | 0% | -2% | 0% | 0% |
| Less than high school | 35% | 0% | -2% | 0% | 0% |
| Current-law poverty status | | | | | |
| Above poverty | 22% | 0% | -1% | 0% | 0% |
| In poverty | 43% | 0% | -3% | 0% | 0% |
| Current-law household income quintile | | | | | |
| Highest | 2% | 0% | 0% | 0% | 0% |
| Second highest | 15% | 0% | -1% | 0% | 0% |
| Middle | 26% | 0% | -1% | 0% | 0% |
| Second lowest | 33% | 0% | -2% | 0% | 0% |
| Lowest | 37% | 0% | -3% | 0% | 0% |
| Current-law benefit type | | | | | |
| Retired worker only | 25% | 0% | -1% | 0% | 0% |
| Widow(er) (includes dually entitled) | 13% | 0% | -1% | 0% | 0% |
| Spousal (includes dually entitled) | 25% | 0% | -1% | 0% | 0% |
| Disabled worker only | 4% | 0% | 0% | 0% | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

%ile = percentile.

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

## 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 | 72% | 0% | -6% | -2% | 0% |
| Sex | | | | | |
| Female | 71% | 0% | -6% | -2% | 0% |
| Male | 73% | 0% | -6% | -2% | 0% |
| Race and ethnicity | | | | | |
| Hispanic or Latino, any race | 73% | 0% | -6% | -2% | 0% |
| White, non-Hispanic | 72% | 0% | -5% | -2% | 0% |
| Black or African American, non-Hispanic | 68% | 0% | -6% | -2% | 0% |
| All other races, non-Hispanic | 69% | 0% | -5% | -1% | 0% |
| Country of birth | | | | | |
| United States | 72% | 0% | -6% | -2% | 0% |
| Other countries | 70% | 0% | -6% | -2% | 0% |
| Age | | | | | |
| 60–69 | 72% | 0% | -7% | -2% | 0% |
| 70–79 | 81% | 0% | -6% | -2% | 0% |
| 80–89 | 72% | 0% | -4% | -1% | 0% |
| 90 or older | 31% | 0% | -1% | 0% | 0% |
| Marital status | | | | | |
| Married | 79% | 0% | -5% | -2% | 0% |
| Divorced | 69% | 0% | -6% | -2% | 0% |
| Widowed | 56% | 0% | -4% | -1% | 0% |
| Never married | 71% | 0% | -7% | -2% | 0% |
| Highest education level | | | | | |
| Graduate | 71% | 0% | -4% | -1% | 0% |
| Bachelor | 70% | 0% | -5% | -1% | 0% |
| Associate | 74% | 0% | -6% | -2% | 0% |
| High school | 72% | 0% | -6% | -2% | 0% |
| Less than high school | 72% | 0% | -7% | -2% | 0% |
| Current-law poverty status | | | | | |
| Above poverty | 72% | 0% | -5% | -2% | 0% |
| In poverty | 74% | 0% | -8% | -4% | 0% |
| Current-law household income quintile | | | | | |
| Highest | 49% | 0% | -2% | 0% | 0% |
| Second highest | 74% | 0% | -3% | -1% | 0% |
| Middle | 81% | 0% | -5% | -2% | 0% |
| Second lowest | 79% | 0% | -6% | -3% | 0% |
| Lowest | 75% | 0% | -8% | -4% | 0% |
| Current-law benefit type | | | | | |
| Retired worker only | 78% | 0% | -6% | -2% | 0% |
| Widow(er) (includes dually entitled) | 54% | 0% | -5% | -1% | 0% |
| Spousal (includes dually entitled) | 77% | 0% | -6% | -2% | 0% |
| Disabled worker only | 10% | 0% | -1% | 0% | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
%ile = percentile.
Providing these estimates does not imply SSA support for the proposal, nor is SSA responsible for any interpretations of these estimates.

**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 |
|---|---|---|---|---|---|---|
| | Under current law | With proposal | Under current law | With proposal | Change | |
| Total | 5% | 5% | 3,465 | 3,465 | 0 | 0% |
| Sex | | | | | | |
| Female | 5% | 5% | 1,958 | 1,958 | 0 | 0% |
| Male | 5% | 5% | 1,507 | 1,507 | 0 | 0% |
| Race and ethnicity | | | | | | |
| Hispanic or Latino, any race | 8% | 8% | 672 | 672 | 0 | 0% |
| White, non-Hispanic | 4% | 4% | 1,943 | 1,943 | 0 | 0% |
| Black or African American, non-Hispanic | 8% | 8% | 577 | 577 | 0 | 0% |
| All other races, non-Hispanic | 7% | 7% | 273 | 273 | 0 | 0% |
| Country of birth | | | | | | |
| United States | 4% | 4% | 2,486 | 2,486 | 0 | 0% |
| Other countries | 9% | 9% | 979 | 979 | 0 | 0% |
| Age | | | | | | |
| 60–69 | 7% | 7% | 1,655 | 1,655 | 0 | 0% |
| 70–79 | 4% | 4% | 1,346 | 1,346 | 0 | 0% |
| 80–89 | 3% | 3% | 417 | 417 | 0 | 0% |
| 90 or older | 2% | 2% | 46 | 46 | 0 | 0% |
| Marital status | | | | | | |
| Married | 2% | 2% | 646 | 646 | 0 | 0% |
| Divorced | 9% | 9% | 1,175 | 1,175 | 0 | 0% |
| Widowed | 6% | 6% | 813 | 813 | 0 | 0% |
| Never married | 16% | 16% | 832 | 832 | 0 | 0% |
| Highest education level | | | | | | |
| Graduate | 1% | 1% | 91 | 91 | 0 | 0% |
| Bachelor | 2% | 2% | 322 | 322 | 0 | 0% |
| Associate | 4% | 4% | 694 | 694 | 0 | 0% |
| High school | 6% | 6% | 1,593 | 1,593 | 0 | 0% |
| Less than high school | 13% | 13% | 765 | 765 | 0 | 0% |
| Current-law poverty status | | | | | | |
| Above poverty | 0% | 0% | 0 | 0 | 0 | . . . |
| In poverty | 100% | 100% | 3,465 | 3,465 | 0 | 0% |
| Current-law benefit type | | | | | | |
| Retired worker only | 5% | 5% | 2,355 | 2,355 | 0 | 0% |
| Widow(er) (includes dually entitled) | 6% | 6% | 664 | 664 | 0 | 0% |
| Spousal (includes dually entitled) | 3% | 3% | 189 | 189 | 0 | 0% |
| Disabled worker only | 9% | 9% | 257 | 257 | 0 | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

. . . = not applicable.

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

## 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 |
| --- | --- | --- | --- | --- | --- | --- |
| | Under current law | With proposal | Under current law | With proposal | Change | |
| Total | 5% | 5% | 3,782 | 3,908 | 126 | 3% |
| Sex | | | | | | |
| Female | 5% | 5% | 2,099 | 2,169 | 70 | 3% |
| Male | 4% | 5% | 1,683 | 1,739 | 56 | 3% |
| Race and ethnicity | | | | | | |
| Hispanic or Latino, any race | 7% | 7% | 1,058 | 1,091 | 32 | 3% |
| White, non-Hispanic | 3% | 3% | 1,741 | 1,801 | 59 | 3% |
| Black or African American, non-Hispanic | 7% | 8% | 657 | 684 | 27 | 4% |
| All other races, non-Hispanic | 5% | 5% | 326 | 332 | 6 | 1% |
| Country of birth | | | | | | |
| United States | 4% | 4% | 2,511 | 2,611 | 99 | 3% |
| Other countries | 7% | 7% | 1,271 | 1,297 | 26 | 2% |
| Age | | | | | | |
| 60–69 | 6% | 6% | 1,402 | 1,488 | 85 | 6% |
| 70–79 | 4% | 4% | 1,337 | 1,377 | 40 | 3% |
| 80–89 | 4% | 4% | 873 | 873 | 0 | 0% |
| 90 or older | 2% | 2% | 170 | 170 | 0 | 0% |
| Marital status | | | | | | |
| Married | 2% | 2% | 711 | 747 | 35 | 4% |
| Divorced | 7% | 7% | 1,070 | 1,111 | 41 | 3% |
| Widowed | 5% | 6% | 817 | 837 | 19 | 2% |
| Never married | 12% | 12% | 1,183 | 1,213 | 29 | 2% |
| Highest education level | | | | | | |
| Graduate | 1% | 1% | 169 | 171 | 1 | 0% |
| Bachelor | 2% | 2% | 344 | 354 | 10 | 2% |
| Associate | 3% | 4% | 630 | 675 | 44 | 7% |
| High school | 6% | 7% | 1,694 | 1,743 | 49 | 2% |
| Less than high school | 12% | 13% | 944 | 965 | 20 | 2% |
| Current-law poverty status | | | | | | |
| Above poverty | 0% | 0% | 0 | 126 | 126 | . . . |
| In poverty | 100% | 100% | 3,782 | 3,782 | 0 | 0% |
| Current-law benefit type | | | | | | |
| Retired worker only | 5% | 5% | 2,839 | 2,943 | 104 | 3% |
| Widow(er) (includes dually entitled) | 4% | 4% | 508 | 520 | 12 | 2% |
| Spousal (includes dually entitled) | 3% | 4% | 218 | 227 | 8 | 3% |
| Disabled worker only | 7% | 7% | 216 | 217 | 1 | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
. . . = not applicable.
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## 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 |
| --- | --- | --- | --- | --- | --- | --- |
| | Under current law | With proposal | Under current law | With proposal | Change | |
| Total | 3% | 4% | 2,822 | 3,291 | 468 | 16% |
| Sex | | | | | | |
| Female | 3% | 4% | 1,527 | 1,738 | 211 | 13% |
| Male | 3% | 4% | 1,296 | 1,553 | 257 | 19% |
| Race and ethnicity | | | | | | |
| Hispanic or Latino, any race | 4% | 5% | 963 | 1,118 | 154 | 16% |
| White, non-Hispanic | 2% | 3% | 1,125 | 1,331 | 206 | 18% |
| Black or African American, non-Hispanic | 5% | 5% | 426 | 487 | 60 | 14% |
| All other races, non-Hispanic | 3% | 4% | 309 | 356 | 47 | 15% |
| Country of birth | | | | | | |
| United States | 2% | 3% | 1,770 | 2,111 | 340 | 19% |
| Other countries | 5% | 6% | 1,052 | 1,180 | 128 | 12% |
| Age | | | | | | |
| 60–69 | 4% | 4% | 945 | 1,135 | 190 | 20% |
| 70–79 | 3% | 4% | 1,057 | 1,268 | 211 | 19% |
| 80–89 | 3% | 3% | 628 | 690 | 61 | 9% |
| 90 or older | 2% | 2% | 192 | 198 | 5 | 2% |
| Marital status | | | | | | |
| Married | 1% | 1% | 470 | 543 | 72 | 15% |
| Divorced | 4% | 4% | 687 | 808 | 121 | 17% |
| Widowed | 3% | 4% | 486 | 575 | 88 | 18% |
| Never married | 7% | 8% | 1,179 | 1,365 | 185 | 15% |
| Highest education level | | | | | | |
| Graduate | 1% | 1% | 156 | 191 | 35 | 22% |
| Bachelor | 1% | 1% | 216 | 257 | 40 | 18% |
| Associate | 2% | 3% | 460 | 543 | 82 | 18% |
| High school | 4% | 5% | 1,229 | 1,436 | 206 | 16% |
| Less than high school | 8% | 9% | 761 | 864 | 103 | 13% |
| Current-law poverty status | | | | | | |
| Above poverty | 0% | 1% | 0 | 472 | 472 | . . . |
| In poverty | 100% | 100% | 2,822 | 2,819 | -3 | 0% |
| Current-law benefit type | | | | | | |
| Retired worker only | 3% | 4% | 2,197 | 2,607 | 409 | 18% |
| Widow(er) (includes dually entitled) | 3% | 3% | 314 | 360 | 45 | 14% |
| Spousal (includes dually entitled) | 2% | 3% | 156 | 169 | 13 | 8% |
| Disabled worker only | 4% | 4% | 156 | 156 | 0 | 0% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024
NOTES: Start date = 2033.
. . .  = not applicable.
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## 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 under current law 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 | 0% | 0% | 0% | 0% | 0% | 6% | 145% | 450% | 6% | 145% | 450% |
| Sex | | | | | | | | | | | |
| Female | 0% | 0% | 0% | 0% | 0% | 26% | 182% | 644% | 26% | 182% | 644% |
| Male | 0% | 0% | 0% | 0% | 0% | 0% | 119% | 266% | 0% | 119% | 266% |
| Race and ethnicity | | | | | | | | | | | |
| Hispanic or Latino, any race | 0% | 0% | 0% | 0% | 0% | 0% | 162% | 569% | 0% | 162% | 569% |
| White, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 15% | 140% | 406% | 15% | 140% | 406% |
| Black or African American, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 0% | 149% | 473% | 0% | 149% | 473% |
| All other races, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 0% | 146% | 508% | 0% | 146% | 508% |
| Country of birth | | | | | | | | | | | |
| United States | 0% | 0% | 0% | 0% | 0% | 12% | 141% | 416% | 12% | 141% | 415% |
| Other countries | 1% | 0% | 0% | 0% | 0% | 0% | 164% | 599% | 0% | 164% | 599% |
| Highest education level | | | | | | | | | | | |
| Graduate | 0% | 0% | 0% | 0% | 0% | 23% | 125% | 264% | 23% | 125% | 264% |
| Bachelor | 0% | 0% | 0% | 0% | 0% | 22% | 137% | 362% | 22% | 137% | 361% |
| Associate | 0% | 0% | 0% | 0% | 0% | 12% | 146% | 393% | 12% | 146% | 393% |
| High school | 0% | 0% | 0% | 0% | 0% | 0% | 153% | 519% | 0% | 153% | 519% |
| Less than high school | 1% | 0% | 0% | 0% | 0% | 0% | 161% | 803% | 0% | 161% | 803% |
| Current-law initial AIME quintile | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 39% | 108% | 157% | 39% | 108% | 157% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 24% | 134% | 201% | 24% | 134% | 201% |
| Middle | 0% | 0% | 0% | 0% | 0% | 14% | 160% | 270% | 14% | 160% | 270% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 23% | 228% | 504% | 23% | 228% | 504% |
| Lowest | 1% | 0% | 0% | 0% | 0% | 0% | 254% | 1,561% | 0% | 254% | 1,561% |
| Lifetime payroll tax quintile | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 47% | 108% | 152% | 47% | 108% | 152% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 25% | 136% | 202% | 25% | 136% | 202% |
| Middle | 0% | 0% | 0% | 0% | 0% | 15% | 161% | 267% | 15% | 161% | 267% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 18% | 218% | 454% | 18% | 218% | 454% |
| Lowest | 1% | 0% | 0% | 0% | 0% | 0% | 308% | 1,585% | 0% | 306% | 1,585% |
| Lifetime payroll tax quintile (shared) | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 56% | 115% | 194% | 56% | 115% | 194% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 36% | 139% | 269% | 36% | 139% | 269% |
| Middle | 0% | 0% | 0% | 0% | 0% | 19% | 160% | 363% | 19% | 160% | 363% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 6% | 185% | 516% | 6% | 185% | 516% |
| Lowest | 1% | 0% | 0% | 0% | 0% | 0% | 205% | 1,138% | 0% | 205% | 1,138% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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

## 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 under current law 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% | -5% | -3% | 0% | 0% | 129% | 404% | 0% | 124% | 395% |
| **Sex** | | | | | | | | | | | |
| Female | 71% | 0% | -5% | -3% | 0% | 0% | 156% | 570% | 0% | 150% | 557% |
| Male | 69% | 0% | -5% | -3% | 0% | 0% | 110% | 275% | 0% | 106% | 267% |
| **Race and ethnicity** | | | | | | | | | | | |
| Hispanic or Latino, any race | 64% | 0% | -5% | -3% | 0% | 0% | 133% | 447% | 0% | 128% | 440% |
| White, non-Hispanic | 75% | 0% | -5% | -3% | 0% | 11% | 130% | 403% | 11% | 125% | 395% |
| Black or African American, non-Hispanic | 61% | 0% | -5% | -3% | 0% | 0% | 130% | 355% | 0% | 125% | 347% |
| All other races, non-Hispanic | 68% | 0% | -5% | -4% | 0% | 0% | 104% | 383% | 0% | 100% | 369% |
| **Country of birth** | | | | | | | | | | | |
| United States | 73% | 0% | -5% | -3% | 0% | 6% | 130% | 369% | 6% | 125% | 360% |
| Other countries | 62% | 0% | -5% | -3% | 0% | 0% | 125% | 602% | 0% | 120% | 589% |
| **Highest education level** | | | | | | | | | | | |
| Graduate | 84% | 0% | -5% | -4% | 0% | 17% | 113% | 278% | 17% | 108% | 273% |
| Bachelor | 80% | 0% | -5% | -4% | 0% | 5% | 117% | 311% | 5% | 113% | 302% |
| Associate | 70% | 0% | -5% | -3% | 0% | 0% | 133% | 348% | 0% | 128% | 343% |
| High school | 64% | 0% | -5% | -3% | 0% | 0% | 143% | 533% | 0% | 138% | 521% |
| Less than high school | 57% | 0% | -5% | -3% | 0% | 0% | 133% | 627% | 0% | 128% | 612% |
| **Current-law initial AIME quintile** | | | | | | | | | | | |
| Highest | 93% | 0% | -5% | -4% | -2% | 40% | 96% | 138% | 38% | 92% | 133% |
| Second highest | 82% | 0% | -5% | -3% | 0% | 31% | 128% | 192% | 30% | 123% | 187% |
| Middle | 72% | 0% | -5% | -3% | 0% | 26% | 157% | 271% | 26% | 151% | 266% |
| Second lowest | 62% | 0% | -5% | -3% | 0% | 0% | 220% | 568% | 0% | 212% | 556% |
| Lowest | 42% | 0% | -5% | -3% | 0% | 0% | 121% | 2,087% | 0% | 117% | 2,020% |
| **Lifetime payroll tax quintile** | | | | | | | | | | | |
| Highest | 94% | 0% | -5% | -4% | -2% | 42% | 96% | 137% | 40% | 92% | 132% |
| Second highest | 83% | 0% | -5% | -3% | 0% | 39% | 129% | 194% | 38% | 124% | 188% |
| Middle | 72% | 0% | -5% | -3% | 0% | 24% | 159% | 274% | 23% | 153% | 268% |
| Second lowest | 64% | 0% | -5% | -3% | 0% | 0% | 215% | 505% | 0% | 208% | 495% |
| Lowest | 37% | 0% | -5% | -2% | 0% | 0% | 95% | 2,194% | 0% | 92% | 2,132% |
| **Lifetime payroll tax quintile (shared)** | | | | | | | | | | | |
| Highest | 94% | 0% | -5% | -4% | -2% | 46% | 99% | 163% | 44% | 95% | 156% |
| Second highest | 85% | 0% | -5% | -3% | 0% | 44% | 131% | 267% | 42% | 126% | 259% |
| Middle | 74% | 0% | -5% | -3% | 0% | 35% | 158% | 359% | 34% | 152% | 353% |
| Second lowest | 63% | 0% | -5% | -3% | 0% | 0% | 188% | 575% | 0% | 183% | 566% |
| Lowest | 34% | 0% | -5% | -3% | 0% | 0% | 38% | 1,049% | 0% | 36% | 1,032% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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

## 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 under current law 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% | -10% | -9% | 0% | 0% | 120% | 357% | 0% | 109% | 339% |
| **Sex** | | | | | | | | | | | |
| Female | 75% | 0% | -10% | -9% | 0% | 5% | 145% | 519% | 5% | 132% | 494% |
| Male | 71% | 0% | -10% | -9% | 0% | 0% | 103% | 246% | 0% | 93% | 233% |
| **Race and ethnicity** | | | | | | | | | | | |
| Hispanic or Latino, any race | 68% | 0% | -10% | -9% | 0% | 0% | 125% | 401% | 0% | 114% | 385% |
| White, non-Hispanic | 79% | 0% | -10% | -9% | 0% | 17% | 120% | 343% | 16% | 109% | 324% |
| Black or African American, non-Hispanic | 61% | 0% | -10% | -9% | 0% | 0% | 118% | 333% | 0% | 108% | 325% |
| All other races, non-Hispanic | 76% | 0% | -11% | -9% | -3% | 0% | 105% | 349% | 0% | 95% | 320% |
| **Country of birth** | | | | | | | | | | | |
| United States | 75% | 0% | -10% | -9% | 0% | 9% | 120% | 319% | 8% | 109% | 304% |
| Other countries | 67% | 0% | -10% | -9% | 0% | 0% | 121% | 565% | 0% | 110% | 541% |
| **Highest education level** | | | | | | | | | | | |
| Graduate | 86% | 0% | -10% | -9% | -3% | 21% | 109% | 259% | 20% | 99% | 240% |
| Bachelor | 83% | 0% | -10% | -9% | -1% | 13% | 110% | 278% | 11% | 100% | 257% |
| Associate | 72% | 0% | -10% | -9% | 0% | 0% | 124% | 318% | 0% | 113% | 302% |
| High school | 67% | 0% | -10% | -9% | 0% | 0% | 129% | 441% | 0% | 118% | 423% |
| Less than high school | 62% | 0% | -10% | -9% | 0% | 0% | 125% | 594% | 0% | 114% | 580% |
| **Current-law initial AIME quintile** | | | | | | | | | | | |
| Highest | 96% | 0% | -11% | -9% | -8% | 40% | 88% | 127% | 36% | 79% | 115% |
| Second highest | 85% | 0% | -10% | -9% | 0% | 34% | 118% | 177% | 31% | 107% | 166% |
| Middle | 75% | 0% | -10% | -9% | 0% | 30% | 144% | 246% | 27% | 131% | 238% |
| Second lowest | 65% | 0% | -10% | -8% | 0% | 9% | 196% | 466% | 8% | 180% | 447% |
| Lowest | 45% | 0% | -10% | -8% | 0% | 0% | 123% | 1,729% | 0% | 111% | 1,663% |
| **Lifetime payroll tax quintile** | | | | | | | | | | | |
| Highest | 96% | 0% | -11% | -9% | -8% | 43% | 89% | 127% | 39% | 80% | 115% |
| Second highest | 85% | 0% | -10% | -9% | 0% | 38% | 119% | 179% | 35% | 108% | 168% |
| Middle | 75% | 0% | -10% | -9% | 0% | 27% | 144% | 249% | 26% | 131% | 239% |
| Second lowest | 67% | 0% | -10% | -8% | 0% | 13% | 192% | 442% | 12% | 176% | 425% |
| Lowest | 42% | 0% | -10% | -8% | 0% | 0% | 125% | 1,771% | 0% | 113% | 1,710% |
| **Lifetime payroll tax quintile (shared)** | | | | | | | | | | | |
| Highest | 96% | 0% | -11% | -9% | -8% | 45% | 91% | 145% | 41% | 82% | 132% |
| Second highest | 88% | 0% | -10% | -9% | 0% | 46% | 122% | 227% | 43% | 110% | 212% |
| Middle | 76% | 0% | -10% | -9% | 0% | 31% | 140% | 302% | 30% | 128% | 288% |
| Second lowest | 65% | 0% | -10% | -8% | 0% | 11% | 172% | 532% | 10% | 158% | 510% |
| Lowest | 40% | 0% | -10% | -8% | 0% | 0% | 80% | 996% | 0% | 73% | 952% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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## Projected Effects of Proposal on Benefit/Tax Ratios

**Population: Workers born 2020–2029 with a benefit/tax ratio**

| Characteristic | Percent of population with a— | | Percent change in benefit/tax ratio at the— | | | Benefit/tax ratio under current law 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 | 75% | 0% | -15% | -14% | 0% | 0% | 125% | 366% | 0% | 108% | 336% |
| **Sex** | | | | | | | | | | | |
| Female | 77% | 0% | -15% | -14% | 0% | 1% | 149% | 531% | 1% | 130% | 483% |
| Male | 73% | 0% | -16% | -14% | 0% | 0% | 107% | 252% | 0% | 92% | 232% |
| **Race and ethnicity** | | | | | | | | | | | |
| Hispanic or Latino, any race | 70% | 0% | -15% | -14% | 0% | 0% | 129% | 400% | 0% | 112% | 375% |
| White, non-Hispanic | 80% | 0% | -15% | -14% | 0% | 21% | 126% | 363% | 18% | 108% | 332% |
| Black or African American, non-Hispanic | 65% | 0% | -15% | -14% | 0% | 0% | 121% | 306% | 0% | 106% | 286% |
| All other races, non-Hispanic | 78% | 0% | -16% | -14% | -8% | 0% | 113% | 335% | 0% | 97% | 301% |
| **Country of birth** | | | | | | | | | | | |
| United States | 77% | 0% | -15% | -14% | 0% | 11% | 125% | 324% | 9% | 108% | 300% |
| Other countries | 68% | 0% | -16% | -14% | 0% | 0% | 123% | 516% | 0% | 105% | 464% |
| **Highest education level** | | | | | | | | | | | |
| Graduate | 87% | 0% | -16% | -14% | -6% | 30% | 116% | 286% | 27% | 99% | 251% |
| Bachelor | 85% | 0% | -16% | -14% | -5% | 9% | 115% | 300% | 8% | 99% | 262% |
| Associate | 73% | 0% | -15% | -14% | 0% | 0% | 129% | 325% | 0% | 112% | 302% |
| High school | 68% | 0% | -15% | -14% | 0% | 0% | 133% | 439% | 0% | 114% | 408% |
| Less than high school | 64% | 0% | -15% | -14% | 0% | 0% | 129% | 578% | 0% | 111% | 519% |
| **Current-law initial AIME quintile** | | | | | | | | | | | |
| Highest | 97% | 0% | -16% | -15% | -13% | 45% | 95% | 133% | 38% | 81% | 114% |
| Second highest | 88% | 0% | -15% | -14% | -1% | 43% | 124% | 181% | 37% | 106% | 157% |
| Middle | 76% | 0% | -15% | -14% | 0% | 23% | 149% | 251% | 22% | 129% | 233% |
| Second lowest | 67% | 0% | -15% | -14% | 0% | 0% | 208% | 500% | 0% | 182% | 468% |
| Lowest | 45% | 0% | -15% | -13% | 0% | 0% | 123% | 1,555% | 0% | 107% | 1,419% |
| **Lifetime payroll tax quintile** | | | | | | | | | | | |
| Highest | 97% | 0% | -16% | -15% | -13% | 46% | 95% | 133% | 40% | 81% | 114% |
| Second highest | 88% | 0% | -15% | -14% | -1% | 44% | 123% | 182% | 38% | 106% | 160% |
| Middle | 76% | 0% | -15% | -14% | 0% | 30% | 149% | 254% | 28% | 129% | 235% |
| Second lowest | 69% | 0% | -15% | -14% | 0% | 2% | 202% | 466% | 2% | 177% | 438% |
| Lowest | 43% | 0% | -15% | -13% | 0% | 0% | 124% | 1,589% | 0% | 109% | 1,450% |
| **Lifetime payroll tax quintile (shared)** | | | | | | | | | | | |
| Highest | 97% | 0% | -16% | -15% | -13% | 50% | 98% | 152% | 43% | 84% | 132% |
| Second highest | 90% | 0% | -15% | -14% | -3% | 46% | 125% | 235% | 40% | 107% | 213% |
| Middle | 79% | 0% | -15% | -14% | 0% | 36% | 146% | 316% | 32% | 126% | 292% |
| Second lowest | 68% | 0% | -15% | -14% | 0% | 8% | 183% | 543% | 7% | 159% | 511% |
| Lowest | 39% | 0% | -15% | -14% | 0% | 0% | 73% | 797% | 0% | 65% | 744% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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## 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 under current law 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% | 80% | 24% | 46% | 80% |
| Sex | | | | | | | | | | | |
| Female | 0% | 0% | 0% | 0% | 0% | 28% | 52% | 90% | 28% | 52% | 90% |
| Male | 0% | 0% | 0% | 0% | 0% | 22% | 42% | 66% | 22% | 42% | 66% |
| Race and ethnicity | | | | | | | | | | | |
| Hispanic or Latino, any race | 0% | 0% | 0% | 0% | 0% | 27% | 51% | 86% | 27% | 51% | 86% |
| White, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 23% | 44% | 76% | 23% | 44% | 76% |
| Black or African American, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 27% | 50% | 86% | 27% | 50% | 86% |
| All other races, non-Hispanic | 0% | 0% | 0% | 0% | 0% | 26% | 48% | 90% | 26% | 48% | 90% |
| Country of birth | | | | | | | | | | | |
| United States | 0% | 0% | 0% | 0% | 0% | 23% | 44% | 76% | 23% | 44% | 76% |
| Other countries | 0% | 0% | 0% | 0% | 0% | 29% | 53% | 90% | 29% | 53% | 90% |
| Highest education level | | | | | | | | | | | |
| Graduate | 0% | 0% | 0% | 0% | 0% | 21% | 42% | 72% | 21% | 42% | 72% |
| Bachelor | 0% | 0% | 0% | 0% | 0% | 22% | 42% | 76% | 22% | 42% | 76% |
| Associate | 0% | 0% | 0% | 0% | 0% | 24% | 45% | 76% | 24% | 45% | 76% |
| High school | 0% | 0% | 0% | 0% | 0% | 26% | 48% | 83% | 26% | 48% | 83% |
| Less than high school | 0% | 0% | 0% | 0% | 0% | 32% | 57% | 90% | 32% | 57% | 90% |
| Current-law initial AIME quintile | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 16% | 31% | 47% | 16% | 31% | 47% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 23% | 38% | 56% | 23% | 38% | 56% |
| Middle | 0% | 0% | 0% | 0% | 0% | 28% | 44% | 64% | 28% | 44% | 64% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 38% | 51% | 79% | 38% | 51% | 79% |
| Lowest | 0% | 0% | 0% | 0% | 0% | 53% | 70% | 120% | 53% | 70% | 120% |
| Lifetime payroll tax quintile | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 15% | 34% | 50% | 15% | 34% | 50% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 22% | 37% | 57% | 22% | 37% | 57% |
| Middle | 0% | 0% | 0% | 0% | 0% | 30% | 43% | 66% | 30% | 43% | 66% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 37% | 51% | 81% | 37% | 51% | 81% |
| Lowest | 0% | 0% | 0% | 0% | 0% | 51% | 68% | 112% | 51% | 68% | 112% |
| Lifetime payroll tax quintile (shared) | | | | | | | | | | | |
| Highest | 0% | 0% | 0% | 0% | 0% | 17% | 36% | 54% | 17% | 36% | 54% |
| Second highest | 0% | 0% | 0% | 0% | 0% | 21% | 38% | 63% | 21% | 38% | 63% |
| Middle | 0% | 0% | 0% | 0% | 0% | 27% | 43% | 70% | 27% | 43% | 70% |
| Second lowest | 0% | 0% | 0% | 0% | 0% | 33% | 50% | 86% | 33% | 50% | 86% |
| Lowest | 0% | 0% | 0% | 0% | 0% | 45% | 63% | 90% | 45% | 63% | 90% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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## 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 under current law 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 | 79% | 0% | -5% | -3% | 0% | 24% | 47% | 82% | 22% | 45% | 80% |
| Sex | | | | | | | | | | | |
| Female | 78% | 0% | -5% | -3% | 0% | 27% | 52% | 90% | 26% | 51% | 90% |
| Male | 80% | 0% | -5% | -3% | 0% | 22% | 43% | 71% | 21% | 41% | 69% |
| Race and ethnicity | | | | | | | | | | | |
| Hispanic or Latino, any race | 78% | 0% | -5% | -3% | 0% | 28% | 52% | 90% | 26% | 50% | 88% |
| White, non-Hispanic | 80% | 0% | -5% | -3% | 0% | 23% | 45% | 78% | 21% | 43% | 76% |
| Black or African American, non-Hispanic | 70% | 0% | -5% | -3% | 0% | 26% | 51% | 85% | 24% | 50% | 82% |
| All other races, non-Hispanic | 87% | 0% | -5% | -4% | 0% | 22% | 45% | 81% | 21% | 44% | 78% |
| Country of birth | | | | | | | | | | | |
| United States | 79% | 0% | -5% | -3% | 0% | 23% | 46% | 78% | 22% | 44% | 76% |
| Other countries | 81% | 0% | -5% | -3% | 0% | 26% | 53% | 90% | 25% | 52% | 90% |
| Highest education level | | | | | | | | | | | |
| Graduate | 88% | 0% | -5% | -4% | 0% | 21% | 41% | 74% | 19% | 40% | 72% |
| Bachelor | 87% | 0% | -5% | -4% | 0% | 21% | 42% | 79% | 19% | 41% | 76% |
| Associate | 77% | 0% | -5% | -3% | 0% | 24% | 46% | 74% | 23% | 45% | 72% |
| High school | 73% | 0% | -5% | -3% | 0% | 28% | 50% | 87% | 26% | 49% | 85% |
| Less than high school | 75% | 0% | -5% | -3% | 0% | 31% | 56% | 90% | 29% | 54% | 90% |
| Current-law initial AIME quintile | | | | | | | | | | | |
| Highest | 95% | 0% | -5% | -4% | -2% | 15% | 31% | 46% | 14% | 30% | 44% |
| Second highest | 86% | 0% | -5% | -4% | 0% | 23% | 38% | 56% | 22% | 37% | 53% |
| Middle | 80% | 0% | -5% | -3% | 0% | 30% | 45% | 65% | 28% | 44% | 62% |
| Second lowest | 71% | 0% | -5% | -3% | 0% | 40% | 55% | 82% | 38% | 53% | 79% |
| Lowest | 65% | 0% | -5% | -3% | 0% | 56% | 73% | 124% | 54% | 71% | 120% |
| Lifetime payroll tax quintile | | | | | | | | | | | |
| Highest | 96% | 0% | -5% | -4% | -3% | 15% | 33% | 49% | 14% | 32% | 46% |
| Second highest | 86% | 0% | -5% | -4% | 0% | 22% | 37% | 58% | 21% | 36% | 56% |
| Middle | 80% | 0% | -5% | -3% | 0% | 30% | 45% | 67% | 28% | 44% | 65% |
| Second lowest | 70% | 0% | -5% | -3% | 0% | 38% | 54% | 82% | 37% | 53% | 79% |
| Lowest | 64% | 0% | -5% | -3% | 0% | 55% | 71% | 116% | 53% | 70% | 112% |
| Lifetime payroll tax quintile (shared) | | | | | | | | | | | |
| Highest | 95% | 0% | -5% | -4% | -2% | 16% | 35% | 51% | 14% | 33% | 49% |
| Second highest | 86% | 0% | -5% | -4% | 0% | 22% | 39% | 62% | 20% | 37% | 59% |
| Middle | 79% | 0% | -5% | -3% | 0% | 28% | 45% | 72% | 26% | 44% | 69% |
| Second lowest | 72% | 0% | -5% | -3% | 0% | 35% | 52% | 85% | 33% | 51% | 83% |
| Lowest | 63% | 0% | -5% | -3% | 0% | 50% | 66% | 102% | 48% | 64% | 98% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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## 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 under current law 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% | -11% | -9% | 0% | 24% | 47% | 83% | 21% | 44% | 78% |
| **Sex** | | | | | | | | | | | |
| Female | 77% | 0% | -11% | -9% | 0% | 28% | 52% | 90% | 24% | 49% | 88% |
| Male | 79% | 0% | -11% | -9% | 0% | 22% | 43% | 72% | 20% | 40% | 67% |
| **Race and ethnicity** | | | | | | | | | | | |
| Hispanic or Latino, any race | 75% | 0% | -11% | -9% | 0% | 27% | 50% | 89% | 23% | 47% | 84% |
| White, non-Hispanic | 80% | 0% | -11% | -9% | 0% | 23% | 45% | 80% | 20% | 42% | 74% |
| Black or African American, non-Hispanic | 66% | 0% | -11% | -9% | 0% | 29% | 53% | 84% | 26% | 50% | 79% |
| All other races, non-Hispanic | 88% | 0% | -11% | -9% | 0% | 24% | 45% | 85% | 21% | 41% | 79% |
| **Country of birth** | | | | | | | | | | | |
| United States | 77% | 0% | -11% | -9% | 0% | 24% | 46% | 80% | 21% | 43% | 75% |
| Other countries | 80% | 0% | -11% | -9% | 0% | 27% | 53% | 90% | 24% | 49% | 90% |
| **Highest education level** | | | | | | | | | | | |
| Graduate | 88% | 0% | -11% | -9% | 0% | 22% | 42% | 77% | 19% | 39% | 70% |
| Bachelor | 87% | 0% | -14% | -9% | 0% | 21% | 42% | 81% | 17% | 39% | 74% |
| Associate | 75% | 0% | -11% | -9% | 0% | 25% | 46% | 77% | 22% | 44% | 72% |
| High school | 71% | 0% | -11% | -9% | 0% | 28% | 51% | 87% | 24% | 48% | 83% |
| Less than high school | 74% | 0% | -11% | -9% | 0% | 31% | 55% | 90% | 28% | 52% | 88% |
| **Current-law initial AIME quintile** | | | | | | | | | | | |
| Highest | 95% | 0% | -21% | -10% | -8% | 16% | 31% | 46% | 13% | 29% | 42% |
| Second highest | 86% | 0% | -11% | -9% | 0% | 24% | 39% | 57% | 21% | 36% | 51% |
| Middle | 78% | 0% | -11% | -9% | 0% | 31% | 45% | 65% | 27% | 43% | 59% |
| Second lowest | 69% | 0% | -11% | -9% | 0% | 40% | 54% | 81% | 36% | 52% | 74% |
| Lowest | 62% | 0% | -10% | -8% | 0% | 57% | 74% | 125% | 54% | 70% | 114% |
| **Lifetime payroll tax quintile** | | | | | | | | | | | |
| Highest | 95% | 0% | -21% | -10% | -8% | 15% | 34% | 48% | 13% | 31% | 43% |
| Second highest | 85% | 0% | -11% | -9% | 0% | 24% | 39% | 59% | 20% | 36% | 53% |
| Middle | 77% | 0% | -11% | -9% | 0% | 31% | 45% | 67% | 27% | 43% | 61% |
| Second lowest | 70% | 0% | -11% | -9% | 0% | 39% | 53% | 81% | 35% | 51% | 75% |
| Lowest | 62% | 0% | -10% | -8% | 0% | 56% | 73% | 118% | 52% | 69% | 108% |
| **Lifetime payroll tax quintile (shared)** | | | | | | | | | | | |
| Highest | 95% | 0% | -21% | -10% | -8% | 16% | 35% | 51% | 13% | 32% | 46% |
| Second highest | 86% | 0% | -11% | -9% | 0% | 23% | 40% | 63% | 20% | 37% | 57% |
| Middle | 79% | 0% | -11% | -9% | 0% | 29% | 45% | 72% | 26% | 43% | 66% |
| Second lowest | 68% | 0% | -11% | -9% | 0% | 35% | 52% | 86% | 31% | 50% | 79% |
| Lowest | 62% | 0% | -10% | -8% | 0% | 50% | 67% | 104% | 46% | 64% | 94% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23.  Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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

## Projected Effects of Proposal on Initial Replacement Rates

Population: Current-law beneficiaries born 2020–2029 with a replacement rate

| Characteristic | Percent of population with a— | | Percent change in initial replacement rate at the— | | | Initial replacement rate under current law 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% | -17% | -14% | 0% | 23% | 47% | 84% | 19% | 42% | 76% |
| **Sex** | | | | | | | | | | | |
| Female | 77% | 0% | -16% | -14% | 0% | 28% | 53% | 90% | 23% | 47% | 87% |
| Male | 79% | 0% | -24% | -14% | 0% | 22% | 43% | 72% | 18% | 38% | 64% |
| **Race and ethnicity** | | | | | | | | | | | |
| Hispanic or Latino, any race | 75% | 0% | -16% | -14% | 0% | 26% | 50% | 88% | 21% | 45% | 80% |
| White, non-Hispanic | 79% | 0% | -24% | -14% | 0% | 22% | 45% | 81% | 18% | 40% | 73% |
| Black or African American, non-Hispanic | 69% | 0% | -16% | -14% | 0% | 27% | 52% | 84% | 22% | 47% | 77% |
| All other races, non-Hispanic | 89% | 0% | -22% | -15% | 0% | 22% | 43% | 83% | 18% | 38% | 72% |
| **Country of birth** | | | | | | | | | | | |
| United States | 77% | 0% | -23% | -14% | 0% | 23% | 46% | 80% | 19% | 42% | 73% |
| Other countries | 81% | 0% | -16% | -14% | 0% | 26% | 52% | 90% | 21% | 46% | 86% |
| **Highest education level** | | | | | | | | | | | |
| Graduate | 88% | 0% | -25% | -14% | 0% | 21% | 42% | 79% | 17% | 37% | 68% |
| Bachelor | 87% | 0% | -25% | -14% | 0% | 21% | 42% | 82% | 16% | 37% | 72% |
| Associate | 74% | 0% | -23% | -14% | 0% | 23% | 46% | 76% | 19% | 42% | 69% |
| High school | 71% | 0% | -16% | -14% | 0% | 27% | 50% | 89% | 22% | 46% | 81% |
| Less than high school | 74% | 0% | -16% | -14% | 0% | 31% | 56% | 90% | 26% | 50% | 90% |
| **Current-law initial AIME quintile** | | | | | | | | | | | |
| Highest | 94% | 0% | -28% | -15% | -13% | 15% | 31% | 46% | 11% | 27% | 39% |
| Second highest | 86% | 0% | -25% | -15% | 0% | 23% | 39% | 56% | 18% | 34% | 48% |
| Middle | 78% | 0% | -16% | -14% | 0% | 31% | 45% | 65% | 25% | 41% | 55% |
| Second lowest | 68% | 0% | -16% | -14% | 0% | 40% | 55% | 82% | 34% | 51% | 72% |
| Lowest | 63% | 0% | -15% | -14% | 0% | 57% | 75% | 133% | 51% | 69% | 115% |
| **Lifetime payroll tax quintile** | | | | | | | | | | | |
| Highest | 95% | 0% | -28% | -15% | -13% | 15% | 33% | 47% | 11% | 29% | 40% |
| Second highest | 85% | 0% | -26% | -15% | 0% | 22% | 38% | 58% | 17% | 34% | 49% |
| Middle | 77% | 0% | -16% | -14% | 0% | 31% | 45% | 66% | 25% | 41% | 57% |
| Second lowest | 69% | 0% | -16% | -14% | 0% | 38% | 54% | 84% | 33% | 51% | 72% |
| Lowest | 64% | 0% | -15% | -14% | 0% | 56% | 74% | 124% | 50% | 68% | 108% |
| **Lifetime payroll tax quintile (shared)** | | | | | | | | | | | |
| Highest | 94% | 0% | -28% | -15% | -13% | 16% | 35% | 50% | 12% | 30% | 43% |
| Second highest | 86% | 0% | -25% | -14% | 0% | 22% | 40% | 62% | 17% | 35% | 54% |
| Middle | 79% | 0% | -24% | -14% | 0% | 27% | 45% | 72% | 21% | 41% | 63% |
| Second lowest | 68% | 0% | -16% | -14% | 0% | 35% | 53% | 85% | 30% | 49% | 77% |
| Lowest | 63% | 0% | -15% | -14% | 0% | 51% | 67% | 108% | 45% | 62% | 94% |

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v2 02/20/2024

NOTES: Start date = 2033.

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

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