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%	1%	0%	0%	0%
Sex					
Female	0%	0%	0%	0%	0%
Male	0%	1%	0%	0%	0%
Race and ethnicity					
Hispanic or Latino, any race	0%	1%	0%	0%	0%
White, non-Hispanic	0%	1%	0%	0%	0%
Black or African American, non-Hispanic	0%	1%	0%	0%	0%
All other races, non-Hispanic	0%	1%	0%	0%	0%
Country of birth					
United States	0%	1%	0%	0%	0%
Other countries	0%	1%	0%	0%	0%
Age					
60–69	0%	3%	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%	1%	0%	0%	0%
Divorced	0%	1%	0%	0%	0%
Widowed	0%	0%	0%	0%	0%
Never married	0%	1%	0%	0%	0%
Highest education level					
Graduate	0%	1%	0%	0%	0%
Bachelor	0%	1%	0%	0%	0%
Associate	0%	1%	0%	0%	0%
High school	0%	1%	0%	0%	0%
Less than high school	0%	1%	0%	0%	0%
Current-law poverty status					
Above poverty	0%	1%	0%	0%	0%
In poverty	0%	0%	0%	0%	0%
Current-law household income quintile					
Highest	0%	1%	0%	0%	0%
Second highest	0%	1%	0%	0%	0%
Middle	0%	1%	0%	0%	0%
Second lowest	0%	1%	0%	0%	0%
Lowest	0%	0%	0%	0%	0%
Current-law benefit type					
Retired worker only	0%	1%	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%	3%	0%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
%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	36%	6%	-9%	0%	0%
Sex					
Female	31%	6%	-8%	0%	0%
Male	42%	6%	-11%	0%	0%
Race and ethnicity					
Hispanic or Latino, any race	32%	5%	-7%	0%	0%
White, non-Hispanic	38%	7%	-10%	0%	0%
Black or African American, non-Hispanic	32%	5%	-8%	0%	0%
All other races, non-Hispanic	37%	6%	-10%	0%	0%
Country of birth					
United States	38%	7%	-10%	0%	0%
Other countries	30%	5%	-8%	0%	0%
Age					
60–69	61%	0%	-14%	-3%	0%
70–79	51%	3%	-8%	-1%	0%
80–89	1%	20%	0%	0%	2%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	42%	6%	-10%	0%	0%
Divorced	38%	6%	-9%	0%	0%
Widowed	16%	7%	-3%	0%	0%
Never married	39%	3%	-10%	0%	0%
Highest education level					
Graduate	47%	8%	-12%	0%	0%
Bachelor	41%	8%	-10%	0%	0%
Associate	38%	6%	-9%	0%	0%
High school	29%	5%	-7%	0%	0%
Less than high school	26%	3%	-6%	0%	0%
Current-law poverty status					
Above poverty	38%	7%	-9%	0%	0%
In poverty	1%	0%	0%	0%	0%
Current-law household income quintile					
Highest	49%	8%	-13%	0%	0%
Second highest	47%	8%	-11%	0%	0%
Middle	40%	7%	-9%	0%	0%
Second lowest	31%	6%	-6%	0%	0%
Lowest	13%	2%	-1%	0%	0%
Current-law benefit type					
Retired worker only	39%	6%	-10%	0%	0%
Widow(er) (includes dually entitled)	18%	6%	-4%	0%	0%
Spousal (includes dually entitled)	42%	8%	-9%	0%	0%
Disabled worker only	47%	1%	-11%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
%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	70%	1%	-24%	-8%	0%
Sex					
Female	66%	1%	-23%	-6%	0%
Male	75%	0%	-26%	-10%	0%
Race and ethnicity					
Hispanic or Latino, any race	59%	0%	-21%	-4%	0%
White, non-Hispanic	76%	1%	-25%	-10%	0%
Black or African American, non-Hispanic	63%	0%	-23%	-5%	0%
All other races, non-Hispanic	71%	1%	-28%	-10%	0%
Country of birth					
United States	74%	1%	-25%	-9%	0%
Other countries	58%	1%	-24%	-4%	0%
Age					
60–69	65%	0%	-30%	-9%	0%
70–79	72%	0%	-24%	-10%	0%
80–89	77%	0%	-18%	-9%	0%
90 or older	63%	6%	-9%	-3%	0%
Marital status					
Married	74%	0%	-26%	-10%	0%
Divorced	73%	1%	-25%	-9%	0%
Widowed	66%	3%	-19%	-5%	0%
Never married	62%	0%	-25%	-6%	0%
Highest education level					
Graduate	86%	1%	-28%	-16%	0%
Bachelor	81%	1%	-27%	-13%	0%
Associate	72%	1%	-22%	-7%	0%
High school	62%	0%	-20%	-4%	0%
Less than high school	45%	0%	-17%	0%	0%
Current-law poverty status					
Above poverty	73%	1%	-25%	-9%	0%
In poverty	1%	0%	0%	0%	0%
Current-law household income quintile					
Highest	89%	1%	-29%	-18%	0%
Second highest	84%	1%	-26%	-14%	0%
Middle	80%	1%	-23%	-10%	0%
Second lowest	69%	1%	-18%	-5%	0%
Lowest	30%	0%	-7%	0%	0%
Current-law benefit type					
Retired worker only	72%	0%	-25%	-9%	0%
Widow(er) (includes dually entitled)	66%	3%	-19%	-5%	0%
Spousal (includes dually entitled)	74%	0%	-24%	-9%	0%
Disabled worker only	55%	0%	-24%	-2%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
%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 OACT1001v3 02/20/2024
NOTES: Start date = 2030.
%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

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
%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 OACT1001v3 02/20/2024

NOTES: Start date = 2030.

%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%	1%	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%	1%	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%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

%ile = percentile.

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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%	2%	-3%	0%	0%
Sex					
Female	26%	2%	-3%	0%	0%
Male	35%	2%	-3%	0%	0%
Race and ethnicity					
Hispanic or Latino, any race	26%	2%	-3%	0%	0%
White, non-Hispanic	32%	2%	-3%	0%	0%
Black or African American, non-Hispanic	27%	2%	-3%	0%	0%
All other races, non-Hispanic	28%	2%	-2%	0%	0%
Country of birth					
United States	32%	2%	-3%	0%	0%
Other countries	23%	2%	-2%	0%	0%
Age					
60–69	55%	0%	-5%	-1%	0%
70–79	38%	1%	-3%	0%	0%
80–89	1%	6%	0%	0%	0%
90 or older	0%	0%	0%	0%	0%
Marital status					
Married	36%	2%	-3%	0%	0%
Divorced	31%	3%	-3%	0%	0%
Widowed	11%	3%	-1%	0%	0%
Never married	31%	1%	-3%	0%	0%
Highest education level					
Graduate	37%	2%	-3%	0%	0%
Bachelor	33%	3%	-3%	0%	0%
Associate	32%	2%	-3%	0%	0%
High school	25%	2%	-3%	0%	0%
Less than high school	22%	1%	-3%	0%	0%
Current-law poverty status					
Above poverty	31%	2%	-3%	0%	0%
In poverty	1%	0%	0%	0%	0%
Current-law household income quintile					
Highest	32%	0%	-2%	0%	0%
Second highest	38%	2%	-3%	0%	0%
Middle	36%	3%	-4%	0%	0%
Second lowest	30%	4%	-4%	0%	0%
Lowest	12%	2%	-1%	0%	0%
Current-law benefit type					
Retired worker only	32%	2%	-3%	0%	0%
Widow(er) (includes dually entitled)	15%	3%	-2%	0%	0%
Spousal (includes dually entitled)	35%	4%	-4%	0%	0%
Disabled worker only	43%	0%	-5%	0%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

%ile = percentile.

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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	69%	0%	-10%	-3%	0%
Sex					
Female	66%	0%	-10%	-3%	0%
Male	71%	0%	-11%	-3%	0%
Race and ethnicity					
Hispanic or Latino, any race	58%	0%	-10%	-2%	0%
White, non-Hispanic	75%	0%	-10%	-3%	0%
Black or African American, non-Hispanic	60%	0%	-10%	-2%	0%
All other races, non-Hispanic	67%	0%	-10%	-2%	0%
Country of birth					
United States	72%	0%	-10%	-3%	0%
Other countries	56%	0%	-10%	-1%	0%
Age					
60–69	64%	0%	-12%	-3%	0%
70–79	72%	0%	-11%	-4%	0%
80–89	76%	0%	-8%	-3%	0%
90 or older	52%	2%	-4%	-1%	0%
Marital status					
Married	76%	0%	-10%	-4%	0%
Divorced	69%	0%	-12%	-3%	0%
Widowed	61%	1%	-9%	-2%	0%
Never married	57%	0%	-10%	-2%	0%
Highest education level					
Graduate	84%	0%	-11%	-4%	0%
Bachelor	78%	0%	-10%	-4%	0%
Associate	71%	0%	-10%	-3%	0%
High school	61%	0%	-10%	-2%	0%
Less than high school	44%	0%	-9%	0%	0%
Current-law poverty status					
Above poverty	71%	0%	-10%	-3%	0%
In poverty	1%	0%	0%	0%	0%
Current-law household income quintile					
Highest	81%	0%	-6%	-3%	0%
Second highest	82%	0%	-10%	-4%	0%
Middle	81%	0%	-13%	-5%	0%
Second lowest	71%	0%	-14%	-4%	0%
Lowest	29%	0%	-6%	0%	0%
Current-law benefit type					
Retired worker only	71%	0%	-10%	-3%	0%
Widow(er) (includes dually entitled)	61%	1%	-11%	-2%	0%
Spousal (includes dually entitled)	72%	0%	-13%	-4%	0%
Disabled worker only	53%	0%	-12%	-1%	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

%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 OACT1001v3 02/20/2024

NOTES: Start date = 2030.

. . . = 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	3,789	7	0%
Sex						
Female	5%	5%	2,099	2,102	3	0%
Male	4%	4%	1,683	1,686	3	0%
Race and ethnicity						
Hispanic or Latino, any race	7%	7%	1,058	1,058	0	0%
White, non-Hispanic	3%	3%	1,741	1,748	7	0%
Black or African American, non-Hispanic	7%	7%	657	657	0	0%
All other races, non-Hispanic	5%	5%	326	326	0	0%
Country of birth						
United States	4%	4%	2,511	2,518	7	0%
Other countries	7%	7%	1,271	1,271	0	0%
Age						
60–69	6%	6%	1,402	1,409	7	0%
70–79	4%	4%	1,337	1,337	0	0%
80–89	4%	4%	873	873	0	0%
90 or older	2%	2%	170	170	0	0%
Marital status						
Married	2%	2%	711	713	1	0%
Divorced	7%	7%	1,070	1,074	3	0%
Widowed	5%	5%	817	819	1	0%
Never married	12%	12%	1,183	1,183	0	0%
Highest education level						
Graduate	1%	1%	169	169	0	0%
Bachelor	2%	2%	344	344	0	0%
Associate	3%	3%	630	630	0	0%
High school	6%	6%	1,694	1,700	5	0%
Less than high school	12%	12%	944	945	1	0%
Current-law benefit type						
Retired worker only	5%	5%	2,839	2,841	1	0%
Widow(er) (includes dually entitled)	4%	4%	508	508	0	0%
Spousal (includes dually entitled)	3%	3%	218	223	5	2%
Disabled worker only	7%	7%	216	216	0	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
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 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%	3%	2,822	2,826	3	0%
Sex						
Female	3%	3%	1,527	1,528	1	0%
Male	3%	3%	1,296	1,297	1	0%
Race and ethnicity						
Hispanic or Latino, any race	4%	4%	963	963	0	0%
White, non-Hispanic	2%	2%	1,125	1,128	3	0%
Black or African American, non-Hispanic	5%	5%	426	426	0	0%
All other races, non-Hispanic	3%	3%	309	309	0	0%
Country of birth						
United States	2%	2%	1,770	1,773	3	0%
Other countries	5%	5%	1,052	1,052	0	0%
Age						
60–69	4%	4%	945	945	0	0%
70–79	3%	3%	1,057	1,059	1	0%
80–89	3%	3%	628	630	1	0%
90 or older	2%	2%	192	192	0	0%
Marital status						
Married	1%	1%	470	470	0	0%
Divorced	4%	4%	687	690	3	0%
Widowed	3%	3%	486	486	0	0%
Never married	7%	7%	1,179	1,179	0	0%
Highest education level						
Graduate	1%	1%	156	156	0	0%
Bachelor	1%	1%	216	216	0	0%
Associate	2%	2%	460	460	0	0%
High school	4%	4%	1,229	1,233	3	0%
Less than high school	8%	8%	761	761	0	0%
Current-law benefit type						
Retired worker only	3%	3%	2,197	2,197	0	0%
Widow(er) (includes dually entitled)	3%	3%	314	314	0	0%
Spousal (includes dually entitled)	2%	2%	156	159	3	2%
Disabled worker only	4%	4%	156	156	0	0%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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 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—					
	Ratio decrease	Ratio increase	10th %ile	Median	90th %ile	10th %ile	Median	90th %ile			
Total	0%	8%	0%	0%	0%	6%	145%	450%			
Sex											
Female	0%	7%	0%	0%	0%	26%	182%	644%			
Male	1%	10%	0%	0%	1%	0%	119%	266%			
Race and ethnicity											
Hispanic or Latino, any race	—	—	—	—	—	0%	162%	569%			
White, non-Hispanic	—	—	—	—	—	15%	140%	406%			
Black or African American, non-Hispanic	—	—	—	—	—	0%	149%	473%			
All other races, non-Hispanic	—	—	—	—	—	0%	146%	508%			
Country of birth											
United States	0%	9%	0%	0%	0%	12%	141%	416%			
Other countries	1%	7%	0%	0%	0%	0%	164%	599%			
Highest education level											
Graduate	0%	15%	0%	0%	2%	23%	125%	264%			
Bachelor	1%	13%	0%	0%	2%	22%	137%	362%			
Associate	1%	8%	0%	0%	0%	12%	146%	393%			
High school	0%	5%	0%	0%	0%	0%	153%	519%			
Less than high school	1%	3%	0%	0%	0%	0%	161%	803%			
Current-law initial AIME quintile											
Highest	0%	23%	0%	0%	3%	39%	108%	157%			
Second highest	0%	13%	0%	0%	1%	24%	134%	201%			
Middle	0%	3%	0%	0%	0%	14%	160%	270%			
Second lowest	1%	1%	0%	0%	0%	23%	228%	504%			
Lowest	1%	2%	0%	0%	0%	0%	254%	1,561%			
Lifetime payroll tax quintile											
Highest	0%	22%	0%	0%	3%	47%	108%	152%			
Second highest	0%	14%	0%	0%	1%	25%	136%	202%			
Middle	0%	3%	0%	0%	0%	15%	161%	267%			
Second lowest	1%	1%	0%	0%	0%	18%	218%	454%			
Lowest	1%	1%	0%	0%	0%	0%	308%	1,585%			
Lifetime payroll tax quintile (shared)											
Highest	0%	22%	0%	0%	3%	56%	115%	194%			
Second highest	1%	12%	0%	0%	1%	36%	139%	269%			
Middle	1%	6%	0%	0%	0%	19%	160%	363%			
Second lowest	0%	2%	0%	0%	0%	6%	185%	516%			
Lowest	0%	0%	0%	0%	0%	0%	205%	1,138%			

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

AIME = average indexed monthly earnings; %ile = percentile; — = sample size is too small.

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	58%	0%	-16%	-5%	0%	0%	129%	404%	0%	118%	389%
Sex											
Female	56%	1%	-15%	-4%	0%	0%	156%	570%	0%	148%	545%
Male	59%	0%	-16%	-7%	0%	0%	110%	275%	0%	99%	271%
Race and ethnicity											
Hispanic or Latino, any race	42%	0%	-13%	-1%	0%	0%	133%	447%	0%	126%	441%
White, non-Hispanic	68%	0%	-16%	-7%	0%	11%	130%	403%	11%	118%	388%
Black or African American, non-Hispanic	43%	0%	-14%	-1%	0%	0%	130%	355%	0%	122%	350%
All other races, non-Hispanic	54%	0%	-17%	-7%	0%	0%	104%	383%	0%	91%	371%
Country of birth											
United States	63%	0%	-16%	-6%	0%	6%	130%	369%	6%	119%	353%
Other countries	40%	0%	-15%	-2%	0%	0%	125%	602%	0%	116%	576%
Highest education level											
Graduate	81%	0%	-18%	-12%	0%	17%	113%	278%	15%	97%	268%
Bachelor	74%	0%	-17%	-10%	0%	5%	117%	311%	4%	104%	303%
Associate	60%	1%	-14%	-4%	0%	0%	133%	348%	0%	124%	339%
High school	48%	0%	-12%	-2%	0%	0%	143%	533%	0%	136%	520%
Less than high school	30%	0%	-9%	0%	0%	0%	133%	627%	0%	127%	620%
Current-law initial AIME quintile											
Highest	99%	0%	-19%	-15%	-11%	40%	96%	138%	33%	81%	119%
Second highest	94%	0%	-12%	-8%	-4%	31%	128%	192%	29%	116%	177%
Middle	55%	1%	-6%	-1%	0%	26%	157%	271%	25%	153%	261%
Second lowest	22%	1%	-8%	0%	0%	0%	220%	568%	0%	218%	541%
Lowest	19%	0%	-9%	0%	0%	0%	121%	2,087%	0%	119%	1,976%
Lifetime payroll tax quintile											
Highest	99%	0%	-19%	-15%	-11%	42%	96%	137%	36%	81%	118%
Second highest	95%	0%	-12%	-8%	-5%	39%	129%	194%	35%	118%	178%
Middle	60%	1%	-6%	-2%	0%	24%	159%	274%	23%	155%	262%
Second lowest	20%	1%	-7%	0%	0%	0%	215%	505%	0%	213%	477%
Lowest	15%	0%	-8%	0%	0%	0%	95%	2,194%	0%	95%	2,098%
Lifetime payroll tax quintile (shared)											
Highest	99%	0%	-19%	-15%	-10%	46%	99%	163%	39%	84%	143%
Second highest	94%	0%	-14%	-9%	-4%	44%	131%	267%	39%	119%	244%
Middle	71%	1%	-9%	-3%	0%	35%	158%	359%	34%	151%	344%
Second lowest	22%	0%	-3%	0%	0%	0%	188%	575%	0%	188%	564%
Lowest	2%	0%	0%	0%	0%	0%	38%	1,049%	0%	38%	1,044%

NOTES: Start date = 2030.

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	63%	0%	-31%	-12%	0%	0%	120%	357%	0%	100%	330%
Sex											
Female	63%	0%	-30%	-10%	0%	5%	145%	519%	4%	127%	470%
Male	63%	0%	-32%	-14%	0%	0%	103%	246%	0%	80%	236%
Race and ethnicity											
Hispanic or Latino, any race	52%	0%	-27%	-6%	0%	0%	125%	401%	0%	109%	383%
White, non-Hispanic	73%	0%	-31%	-16%	0%	17%	120%	343%	14%	98%	308%
Black or African American, non-Hispanic	50%	0%	-28%	-4%	0%	0%	118%	333%	0%	102%	325%
All other races, non-Hispanic	62%	0%	-34%	-18%	0%	0%	105%	349%	0%	78%	323%
Country of birth											
United States	68%	0%	-31%	-13%	0%	9%	120%	319%	8%	99%	295%
Other countries	46%	0%	-31%	-6%	0%	0%	121%	565%	0%	103%	523%
Highest education level											
Graduate	84%	0%	-34%	-25%	0%	21%	109%	259%	17%	80%	235%
Bachelor	78%	0%	-33%	-23%	0%	13%	110%	278%	10%	83%	253%
Associate	66%	0%	-28%	-11%	0%	0%	124%	318%	0%	105%	295%
High school	54%	0%	-26%	-5%	0%	0%	129%	441%	0%	114%	416%
Less than high school	37%	0%	-23%	0%	0%	0%	125%	594%	0%	113%	561%
Current-law initial AIME quintile											
Highest	99%	0%	-35%	-30%	-25%	40%	88%	127%	27%	60%	91%
Second highest	96%	0%	-25%	-18%	-11%	34%	118%	177%	28%	96%	145%
Middle	69%	0%	-15%	-5%	0%	30%	144%	246%	28%	134%	227%
Second lowest	28%	0%	-14%	0%	0%	9%	196%	466%	9%	191%	432%
Lowest	22%	0%	-22%	0%	0%	0%	123%	1,729%	0%	116%	1,589%
Lifetime payroll tax quintile											
Highest	99%	0%	-35%	-30%	-26%	43%	89%	127%	29%	61%	91%
Second highest	97%	0%	-25%	-18%	-11%	38%	119%	179%	30%	97%	145%
Middle	74%	0%	-14%	-5%	0%	27%	144%	249%	26%	134%	227%
Second lowest	26%	0%	-14%	0%	0%	13%	192%	442%	13%	188%	402%
Lowest	18%	0%	-18%	0%	0%	0%	125%	1,771%	0%	124%	1,640%
Lifetime payroll tax quintile (shared)											
Highest	99%	0%	-35%	-30%	-23%	45%	91%	145%	31%	63%	109%
Second highest	97%	0%	-28%	-19%	-10%	46%	122%	227%	36%	97%	187%
Middle	81%	0%	-20%	-8%	0%	31%	140%	302%	28%	127%	275%
Second lowest	33%	0%	-10%	0%	0%	11%	172%	532%	11%	169%	504%
Lowest	5%	0%	0%	0%	0%	0%	80%	996%	0%	80%	974%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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 **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	63%	0%	-43%	-17%	0%	0%	125%	366%	0%	96%	329%
Sex											
Female	63%	0%	-41%	-14%	0%	1%	149%	531%	1%	124%	462%
Male	63%	0%	-45%	-20%	0%	0%	107%	252%	0%	75%	238%
Race and ethnicity											
Hispanic or Latino, any race	53%	0%	-39%	-9%	0%	0%	129%	400%	0%	107%	371%
White, non-Hispanic	73%	0%	-44%	-23%	0%	21%	126%	363%	14%	93%	320%
Black or African American, non-Hispanic	51%	0%	-39%	-6%	0%	0%	121%	306%	0%	98%	294%
All other races, non-Hispanic	64%	0%	-47%	-27%	0%	0%	113%	335%	0%	73%	305%
Country of birth											
United States	69%	0%	-43%	-18%	0%	11%	125%	324%	8%	96%	296%
Other countries	48%	0%	-44%	-10%	0%	0%	123%	516%	0%	94%	464%
Highest education level											
Graduate	82%	0%	-47%	-35%	0%	30%	116%	286%	19%	74%	251%
Bachelor	77%	0%	-46%	-32%	0%	9%	115%	300%	7%	75%	268%
Associate	66%	0%	-39%	-16%	0%	0%	129%	325%	0%	104%	302%
High school	54%	0%	-36%	-8%	0%	0%	133%	439%	0%	111%	389%
Less than high school	39%	0%	-30%	0%	0%	0%	129%	578%	0%	114%	521%
Current-law initial AIME quintile											
Highest	99%	0%	-48%	-42%	-36%	45%	95%	133%	26%	53%	81%
Second highest	97%	0%	-35%	-25%	-15%	43%	124%	181%	32%	91%	137%
Middle	68%	0%	-21%	-7%	0%	23%	149%	251%	21%	135%	222%
Second lowest	28%	0%	-19%	0%	0%	0%	208%	500%	0%	201%	435%
Lowest	21%	0%	-32%	0%	0%	0%	123%	1,555%	0%	115%	1,317%
Lifetime payroll tax quintile											
Highest	99%	0%	-48%	-42%	-36%	46%	95%	133%	26%	54%	81%
Second highest	97%	0%	-35%	-26%	-16%	44%	123%	182%	33%	91%	136%
Middle	73%	0%	-19%	-8%	0%	30%	149%	254%	28%	136%	225%
Second lowest	27%	0%	-20%	0%	0%	2%	202%	466%	1%	196%	398%
Lowest	18%	0%	-29%	0%	0%	0%	124%	1,589%	0%	121%	1,374%
Lifetime payroll tax quintile (shared)											
Highest	100%	0%	-48%	-42%	-32%	50%	98%	152%	29%	55%	100%
Second highest	97%	0%	-39%	-27%	-14%	46%	125%	235%	33%	90%	183%
Middle	81%	0%	-28%	-11%	0%	36%	146%	316%	32%	128%	272%
Second lowest	33%	0%	-14%	0%	0%	8%	183%	543%	8%	180%	503%
Lowest	5%	0%	0%	0%	0%	0%	73%	797%	0%	72%	770%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024
NOTES: Start date = 2030.
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 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%	9%	0%	0%	0%	24%	46%	80%	24%	46%	80%
Sex											
Female	0%	7%	0%	0%	0%	28%	52%	90%	28%	52%	90%
Male	0%	11%	0%	0%	1%	22%	42%	66%	22%	42%	66%
Race and ethnicity											
Hispanic or Latino, any race	0%	7%	0%	0%	0%	27%	51%	86%	27%	51%	86%
White, non-Hispanic	0%	10%	0%	0%	0%	23%	44%	76%	23%	44%	76%
Black or African American, non-Hispanic	0%	6%	0%	0%	0%	27%	50%	86%	28%	51%	86%
All other races, non-Hispanic	0%	10%	0%	0%	0%	26%	48%	90%	26%	49%	90%
Country of birth											
United States	0%	9%	0%	0%	0%	23%	44%	76%	23%	45%	76%
Other countries	0%	8%	0%	0%	0%	29%	53%	90%	29%	53%	90%
Highest education level											
Graduate	0%	15%	0%	0%	2%	21%	42%	72%	22%	42%	72%
Bachelor	0%	13%	0%	0%	2%	22%	42%	76%	22%	42%	76%
Associate	0%	9%	0%	0%	0%	24%	45%	76%	24%	45%	76%
High school	0%	6%	0%	0%	0%	26%	48%	83%	26%	48%	83%
Less than high school	0%	4%	0%	0%	0%	32%	57%	90%	32%	57%	90%
Current-law initial AIME quintile											
Highest	0%	24%	0%	0%	3%	16%	31%	47%	16%	31%	48%
Second highest	0%	16%	0%	0%	1%	23%	38%	56%	23%	38%	56%
Middle	0%	3%	0%	0%	0%	28%	44%	64%	28%	44%	64%
Second lowest	0%	1%	0%	0%	0%	38%	51%	79%	38%	51%	79%
Lowest	0%	1%	0%	0%	0%	53%	70%	120%	53%	70%	120%
Lifetime payroll tax quintile											
Highest	0%	23%	0%	0%	3%	15%	34%	50%	16%	34%	51%
Second highest	0%	15%	0%	0%	1%	22%	37%	57%	23%	37%	58%
Middle	0%	5%	0%	0%	0%	30%	43%	66%	30%	43%	66%
Second lowest	0%	1%	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%	22%	0%	0%	3%	17%	36%	54%	17%	37%	54%
Second highest	0%	13%	0%	0%	1%	21%	38%	63%	21%	38%	63%
Middle	0%	7%	0%	0%	0%	27%	43%	70%	27%	43%	70%
Second lowest	0%	2%	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 OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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	62%	0%	-17%	-4%	0%	24%	47%	82%	20%	44%	81%
Sex											
Female	55%	1%	-15%	-2%	0%	27%	52%	90%	24%	50%	90%
Male	68%	0%	-18%	-7%	0%	22%	43%	71%	18%	39%	70%
Race and ethnicity											
Hispanic or Latino, any race	49%	1%	-14%	0%	0%	28%	52%	90%	24%	50%	90%
White, non-Hispanic	69%	0%	-18%	-6%	0%	23%	45%	78%	19%	41%	77%
Black or African American, non-Hispanic	47%	0%	-14%	0%	0%	26%	51%	85%	22%	49%	84%
All other races, non-Hispanic	68%	0%	-19%	-8%	0%	22%	45%	81%	18%	42%	80%
Country of birth											
United States	64%	0%	-17%	-5%	0%	23%	46%	78%	20%	43%	77%
Other countries	52%	0%	-16%	-1%	0%	26%	53%	90%	23%	51%	90%
Highest education level											
Graduate	84%	0%	-21%	-12%	0%	21%	41%	74%	17%	36%	72%
Bachelor	78%	0%	-20%	-10%	0%	21%	42%	79%	17%	38%	76%
Associate	61%	0%	-15%	-3%	0%	24%	46%	74%	21%	44%	73%
High school	50%	0%	-13%	0%	0%	28%	50%	87%	24%	49%	86%
Less than high school	37%	0%	-10%	0%	0%	31%	56%	90%	28%	55%	90%
Current-law initial AIME quintile											
Highest	100%	0%	-29%	-16%	-12%	15%	31%	46%	11%	26%	39%
Second highest	99%	0%	-18%	-10%	-7%	23%	38%	56%	19%	34%	50%
Middle	88%	1%	-7%	-4%	0%	30%	45%	65%	28%	43%	62%
Second lowest	14%	1%	-1%	0%	0%	40%	55%	82%	40%	54%	80%
Lowest	9%	0%	0%	0%	0%	56%	73%	124%	56%	73%	121%
Lifetime payroll tax quintile											
Highest	100%	0%	-30%	-16%	-12%	15%	33%	49%	10%	28%	41%
Second highest	98%	0%	-17%	-10%	-6%	22%	37%	58%	19%	33%	53%
Middle	84%	1%	-7%	-4%	0%	30%	45%	67%	28%	43%	65%
Second lowest	18%	1%	-2%	0%	0%	38%	54%	82%	38%	53%	81%
Lowest	9%	0%	0%	0%	0%	55%	71%	116%	55%	71%	113%
Lifetime payroll tax quintile (shared)											
Highest	98%	0%	-29%	-15%	-10%	16%	35%	51%	11%	29%	44%
Second highest	93%	0%	-18%	-10%	-2%	22%	39%	62%	18%	35%	57%
Middle	79%	1%	-11%	-5%	0%	28%	45%	72%	25%	43%	69%
Second lowest	36%	1%	-5%	0%	0%	35%	52%	85%	33%	52%	84%
Lowest	4%	0%	0%	0%	0%	50%	66%	102%	49%	66%	101%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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	66%	0%	-33%	-11%	0%	24%	47%	83%	17%	41%	81%
Sex											
Female	61%	0%	-31%	-7%	0%	28%	52%	90%	21%	47%	90%
Male	72%	0%	-34%	-14%	0%	22%	43%	72%	15%	36%	70%
Race and ethnicity											
Hispanic or Latino, any race	57%	0%	-29%	-4%	0%	27%	50%	89%	20%	46%	88%
White, non-Hispanic	72%	0%	-34%	-15%	0%	23%	45%	80%	16%	38%	76%
Black or African American, non-Hispanic	56%	0%	-30%	-3%	0%	29%	53%	84%	22%	48%	83%
All other races, non-Hispanic	72%	0%	-35%	-18%	0%	24%	45%	85%	16%	37%	82%
Country of birth											
United States	69%	0%	-33%	-12%	0%	24%	46%	80%	17%	40%	77%
Other countries	56%	0%	-33%	-5%	0%	27%	53%	90%	20%	48%	90%
Highest education level											
Graduate	86%	0%	-36%	-25%	0%	22%	42%	77%	14%	32%	70%
Bachelor	80%	0%	-37%	-23%	0%	21%	42%	81%	14%	33%	77%
Associate	67%	0%	-30%	-9%	0%	25%	46%	77%	19%	41%	75%
High school	55%	0%	-27%	-3%	0%	28%	51%	87%	21%	47%	86%
Less than high school	42%	0%	-25%	0%	0%	31%	55%	90%	24%	54%	90%
Current-law initial AIME quintile											
Highest	100%	0%	-53%	-31%	-27%	16%	31%	46%	7%	22%	32%
Second highest	100%	0%	-32%	-22%	-15%	24%	39%	57%	17%	31%	45%
Middle	92%	0%	-17%	-9%	-1%	31%	45%	65%	27%	41%	58%
Second lowest	28%	0%	-6%	0%	0%	40%	54%	81%	40%	53%	79%
Lowest	12%	0%	-4%	0%	0%	57%	74%	125%	57%	73%	119%
Lifetime payroll tax quintile											
Highest	100%	0%	-54%	-31%	-27%	15%	34%	48%	7%	23%	34%
Second highest	100%	0%	-32%	-22%	-15%	24%	39%	59%	16%	30%	47%
Middle	91%	0%	-17%	-9%	-1%	31%	45%	67%	26%	40%	61%
Second lowest	30%	0%	-5%	0%	0%	39%	53%	81%	38%	53%	80%
Lowest	12%	0%	-3%	0%	0%	56%	73%	118%	55%	72%	112%
Lifetime payroll tax quintile (shared)											
Highest	99%	0%	-52%	-31%	-24%	16%	35%	51%	8%	24%	37%
Second highest	95%	0%	-33%	-22%	-7%	23%	40%	63%	15%	32%	54%
Middle	85%	0%	-24%	-11%	0%	29%	45%	72%	23%	40%	66%
Second lowest	46%	0%	-13%	0%	0%	35%	52%	86%	32%	51%	83%
Lowest	8%	0%	0%	0%	0%	50%	67%	104%	49%	67%	103%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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

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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	67%	0%	-46%	-16%	0%	23%	47%	84%	14%	39%	81%
Sex											
Female	62%	0%	-44%	-10%	0%	28%	53%	90%	17%	46%	90%
Male	73%	0%	-48%	-21%	0%	22%	43%	72%	12%	33%	68%
Race and ethnicity											
Hispanic or Latino, any race	59%	0%	-42%	-7%	0%	26%	50%	88%	16%	44%	85%
White, non-Hispanic	74%	0%	-48%	-22%	0%	22%	45%	81%	12%	34%	77%
Black or African American, non-Hispanic	58%	0%	-41%	-5%	0%	27%	52%	84%	18%	45%	83%
All other races, non-Hispanic	75%	0%	-49%	-28%	0%	22%	43%	83%	12%	31%	77%
Country of birth											
United States	70%	0%	-46%	-17%	0%	23%	46%	80%	13%	37%	77%
Other countries	59%	0%	-46%	-9%	0%	26%	52%	90%	16%	44%	90%
Highest education level											
Graduate	84%	0%	-50%	-36%	0%	21%	42%	79%	11%	28%	72%
Bachelor	81%	0%	-51%	-34%	0%	21%	42%	82%	10%	28%	77%
Associate	69%	0%	-43%	-15%	0%	23%	46%	76%	14%	39%	73%
High school	57%	0%	-39%	-6%	0%	27%	50%	89%	18%	45%	86%
Less than high school	45%	0%	-33%	0%	0%	31%	56%	90%	22%	53%	90%
Current-law initial AIME quintile											
Highest	100%	0%	-80%	-44%	-39%	15%	31%	46%	3%	18%	26%
Second highest	100%	0%	-47%	-31%	-21%	23%	39%	56%	13%	27%	39%
Middle	92%	0%	-25%	-13%	-2%	31%	45%	65%	25%	39%	55%
Second lowest	30%	0%	-11%	0%	0%	40%	55%	82%	38%	54%	78%
Lowest	14%	0%	-7%	0%	0%	57%	75%	133%	56%	74%	124%
Lifetime payroll tax quintile											
Highest	100%	0%	-80%	-44%	-39%	15%	33%	47%	3%	18%	28%
Second highest	100%	0%	-48%	-31%	-21%	22%	38%	58%	12%	27%	42%
Middle	93%	0%	-25%	-13%	-2%	31%	45%	66%	24%	38%	58%
Second lowest	30%	0%	-10%	0%	0%	38%	54%	84%	37%	53%	80%
Lowest	13%	0%	-6%	0%	0%	56%	74%	124%	56%	72%	117%
Lifetime payroll tax quintile (shared)											
Highest	99%	0%	-76%	-44%	-35%	16%	35%	50%	4%	19%	31%
Second highest	96%	0%	-47%	-31%	-13%	22%	40%	62%	12%	28%	49%
Middle	86%	0%	-35%	-16%	0%	27%	45%	72%	19%	38%	64%
Second lowest	46%	0%	-18%	0%	0%	35%	53%	85%	31%	50%	82%
Lowest	10%	0%	0%	0%	0%	51%	67%	108%	50%	67%	107%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: PIA OACT1001v3 02/20/2024

NOTES: Start date = 2030.

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

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