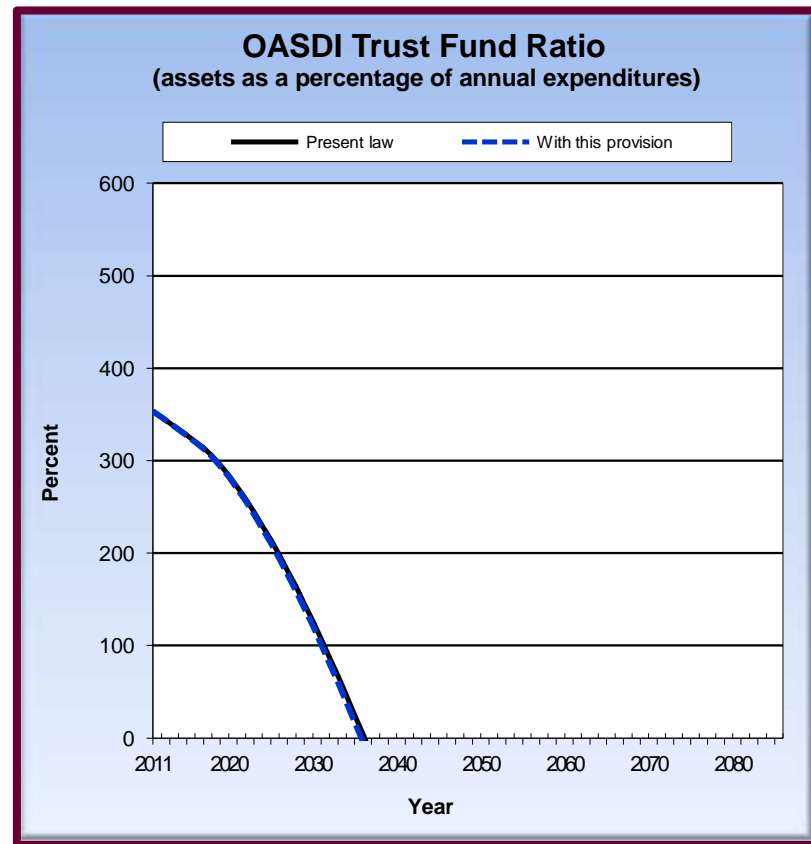
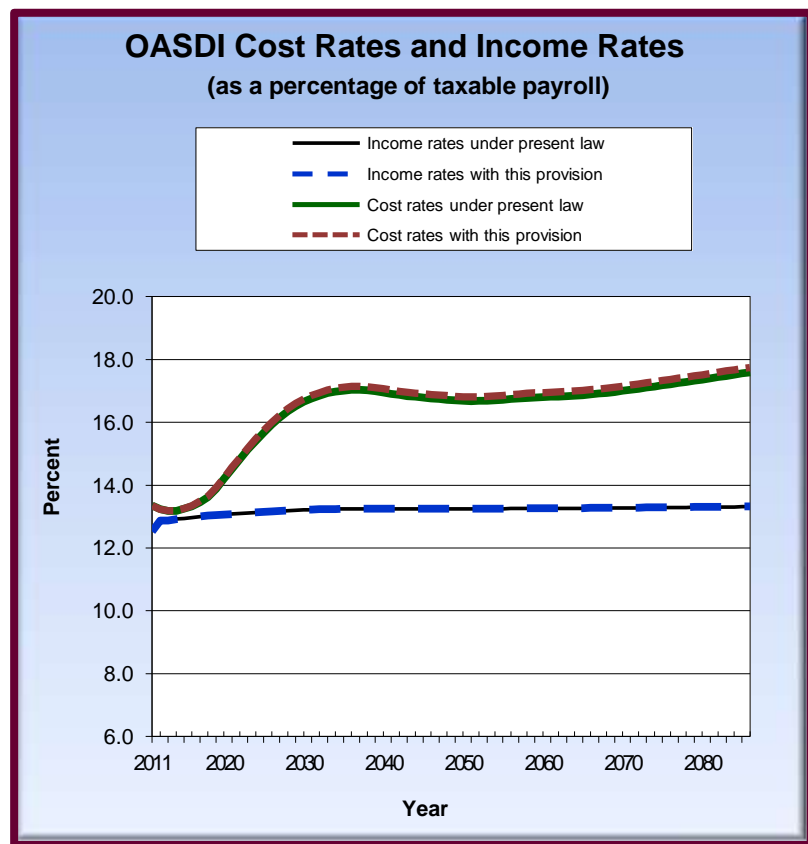


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning in 2013, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20% of the old law maximum is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the poverty level. For those with under 30 years of coverage, the PIA per year of coverage over 19 is 12.09 percent of poverty. (c) Use the 2010 Aged Federal poverty level, increased by the average wage index to 2 years prior to benefit eligibility. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

| <u>Present Law</u> | | <u>Change From Present Law in</u> | | <u>Results with this provision</u> | |
|------------------------------|-----------------------------|-----------------------------------|-----------------------------|------------------------------------|-----------------------------|
| Long-Range Actuarial Balance | Annual Balance in 75th Year | Long-Range Actuarial Balance | Annual Balance in 75th Year | Long-Range Actuarial Balance | Annual Balance in 75th Year |
| -1.92% | -4.24% | -0.10% | -0.15% | -2.32% | -4.39% |



Estimates based on the intermediate assumptions of the 2011 Trustees Report

Office of the Chief Actuary, Social Security
January 3, 2012