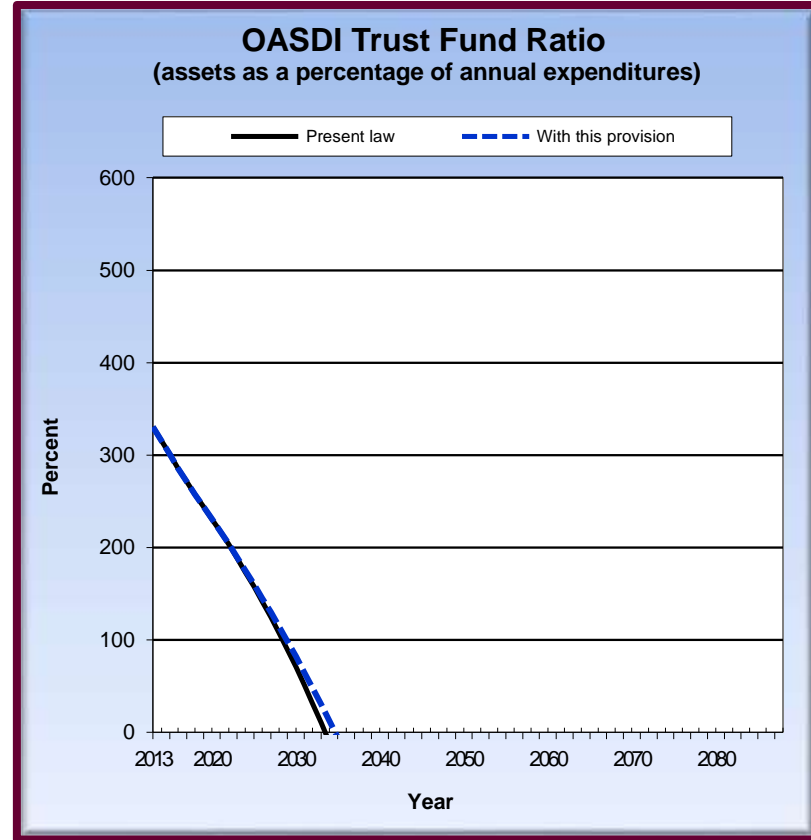
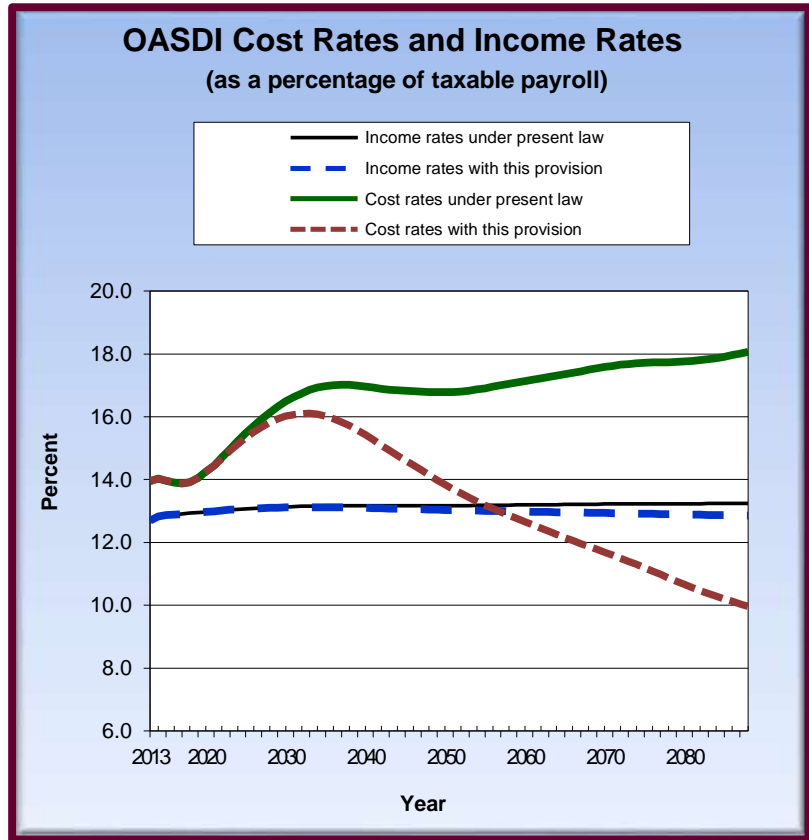


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Price indexing of PIA formula factors beginning with those newly eligible for OASDI benefits in 2020: Reduce PIA formula factors so that initial benefits grow by inflation rather than by the SSA average wage index.

<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
-2.72%	-4.77%	2.57%	7.59%	-0.15%	2.82%



Estimates based on the intermediate assumptions of the 2013 Trustees Report

Office of the Chief Actuary, Social Security
September 11, 2013