

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2022: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than growth in the SSA average wage index. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00
2021	14.44	12.99	-1.45	218	0.00	0.00	0.00
2022	14.70	13.03	-1.68	204	0.00	0.00	0.00
2023	14.97	13.04	-1.92	189	0.00	0.00	0.00
2024	15.22	13.06	-2.16	174	-0.01	0.00	0.01
2025	15.46	13.07	-2.39	158	-0.01	0.00	0.01
2026	15.69	13.08	-2.60	142	-0.02	0.00	0.02
2027	15.89	13.10	-2.80	126	-0.04	0.00	0.03
2028	16.08	13.11	-2.98	109	-0.05	0.00	0.05
2029	16.25	13.12	-3.13	91	-0.07	0.00	0.07
2030	16.40	13.13	-3.27	73	-0.10	0.00	0.09
2031	16.51	13.13	-3.37	54	-0.13	-0.01	0.12
2032	16.59	13.14	-3.45	34	-0.16	-0.01	0.15
2033	16.66	13.15	-3.52	14	-0.19	-0.01	0.18
2034	16.70	13.15	-3.55	----	-0.23	-0.01	0.22
2035	16.71	13.15	-3.56	----	-0.27	-0.01	0.26
2036	16.69	13.15	-3.54	----	-0.32	-0.02	0.30
2037	16.66	13.15	-3.51	----	-0.36	-0.02	0.35
2038	16.61	13.15	-3.45	----	-0.41	-0.02	0.39
2039	16.53	13.15	-3.38	----	-0.46	-0.02	0.44
2040	16.45	13.15	-3.30	----	-0.52	-0.03	0.49
2041	16.36	13.14	-3.22	----	-0.57	-0.03	0.54
2042	16.26	13.14	-3.13	----	-0.63	-0.03	0.60
2043	16.17	13.13	-3.04	----	-0.69	-0.03	0.66
2044	16.09	13.13	-2.96	----	-0.75	-0.04	0.72
2045	16.01	13.13	-2.88	----	-0.82	-0.04	0.78
2046	15.93	13.12	-2.80	----	-0.89	-0.05	0.84
2047	15.85	13.12	-2.73	----	-0.96	-0.05	0.91
2048	15.76	13.12	-2.64	----	-1.03	-0.05	0.98
2049	15.68	13.11	-2.57	----	-1.11	-0.06	1.05
2050	15.60	13.11	-2.49	----	-1.18	-0.06	1.12
2051	15.53	13.11	-2.43	----	-1.26	-0.06	1.19
2052	15.48	13.11	-2.37	----	-1.33	-0.07	1.27
2053	15.42	13.10	-2.32	----	-1.41	-0.07	1.34
2054	15.38	13.10	-2.28	----	-1.49	-0.08	1.42
2055	15.34	13.10	-2.24	----	-1.57	-0.08	1.49
2056	15.30	13.10	-2.20	----	-1.65	-0.08	1.57
2057	15.27	13.10	-2.17	----	-1.73	-0.09	1.65
2058	15.24	13.10	-2.14	----	-1.81	-0.09	1.72
2059	15.20	13.10	-2.11	----	-1.89	-0.10	1.80
2060	15.17	13.09	-2.07	----	-1.97	-0.10	1.87
2061	15.14	13.09	-2.04	----	-2.05	-0.11	1.94
2062	15.10	13.09	-2.01	----	-2.12	-0.11	2.02
2063	15.07	13.09	-1.98	----	-2.20	-0.11	2.09
2064	15.04	13.09	-1.95	----	-2.27	-0.12	2.16
2065	15.01	13.09	-1.92	----	-2.35	-0.12	2.23
2066	14.98	13.09	-1.90	----	-2.42	-0.12	2.30
2067	14.96	13.09	-1.87	----	-2.49	-0.13	2.37
2068	14.93	13.08	-1.84	----	-2.57	-0.13	2.43
2069	14.90	13.08	-1.82	----	-2.64	-0.14	2.50
2070	14.87	13.08	-1.79	----	-2.71	-0.14	2.57
2071	14.84	13.08	-1.76	----	-2.78	-0.14	2.64
2072	14.81	13.08	-1.73	----	-2.85	-0.15	2.70
2073	14.77	13.08	-1.69	----	-2.92	-0.15	2.76
2074	14.72	13.08	-1.65	----	-2.98	-0.15	2.83
2075	14.68	13.07	-1.60	----	-3.04	-0.16	2.89
2076	14.63	13.07	-1.56	----	-3.10	-0.16	2.94
2077	14.57	13.07	-1.51	----	-3.16	-0.16	3.00
2078	14.52	13.07	-1.45	----	-3.22	-0.17	3.05
2079	14.47	13.06	-1.41	----	-3.28	-0.17	3.11
2080	14.42	13.06	-1.36	----	-3.34	-0.17	3.16
2081	14.38	13.06	-1.32	----	-3.40	-0.18	3.22
2082	14.34	13.06	-1.29	----	-3.46	-0.18	3.28
2083	14.31	13.05	-1.26	----	-3.52	-0.18	3.34
2084	14.28	13.05	-1.23	----	-3.59	-0.19	3.40
2085	14.26	13.05	-1.21	----	-3.65	-0.19	3.46
2086	14.24	13.05	-1.19	----	-3.72	-0.19	3.53
2087	14.23	13.05	-1.17	----	-3.79	-0.20	3.59
2088	14.21	13.05	-1.16	----	-3.86	-0.20	3.66

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.43%	13.82%	-1.61%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.16%	-0.06%	1.11%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.