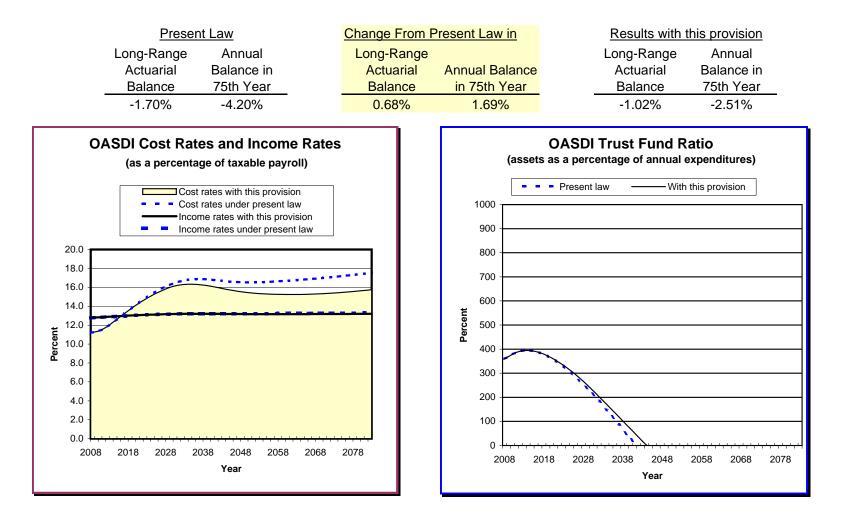
Summary Measures and Graphs Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2015. Create new bend point at the 60th percentile of earners. Maintain current-law benefits for earners at the 60th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages.



Office of the Chief Actuary, Social Security July 16, 2008