

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

Proposed Provision: Beginning with those newly eligible for OASI benefits in 2023, multiply the PIA factors by the ratio of life expectancy at 67 for 2018 to the life expectancy at age 67 for the 4th year prior to the year of benefit eligibility. Unisex life expectancies, based on period life tables as computed by SSA's Office of the Chief Actuary, are used to determine the ratio. 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	Income		Annual Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance		
	Cost Rate	Rate			Rate	Rate			
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	-1.93	189	0.00	0.00	0.00		
2024	15.23	13.06	-2.17	174	0.00	0.00	0.00		
2025	15.47	13.07	-2.40	158	0.00	0.00	0.00		
2026	15.70	13.08	-2.62	142	-0.01	0.00	0.01		
2027	15.92	13.10	-2.82	125	-0.01	0.00	0.01		
2028	16.12	13.11	-3.01	108	-0.02	0.00	0.02		
2029	16.30	13.12	-3.18	90	-0.03	0.00	0.03		
2030	16.45	13.13	-3.32	72	-0.04	0.00	0.04		
2031	16.58	13.14	-3.44	52	-0.05	0.00	0.05		
2032	16.68	13.15	-3.54	33	-0.07	0.00	0.07		
2033	16.77	13.15	-3.62	12	-0.09	0.00	0.08		
2034	16.83	13.16	-3.67	----	-0.11	-0.01	0.10		
2035	16.86	13.16	-3.70	----	-0.13	-0.01	0.12		
2036	16.86	13.16	-3.70	----	-0.15	-0.01	0.14		
2037	16.85	13.16	-3.69	----	-0.17	-0.01	0.16		
2038	16.83	13.16	-3.66	----	-0.19	-0.01	0.18		
2039	16.78	13.16	-3.62	----	-0.22	-0.01	0.21		
2040	16.72	13.16	-3.56	----	-0.24	-0.01	0.23		
2041	16.66	13.16	-3.50	----	-0.27	-0.01	0.26		
2042	16.60	13.15	-3.44	----	-0.30	-0.02	0.28		
2043	16.54	13.15	-3.39	----	-0.33	-0.02	0.31		
2044	16.49	13.15	-3.34	----	-0.36	-0.02	0.34		
2045	16.44	13.15	-3.29	----	-0.39	-0.02	0.37		
2046	16.40	13.15	-3.25	----	-0.42	-0.02	0.40		
2047	16.35	13.15	-3.20	----	-0.46	-0.02	0.43		
2048	16.30	13.14	-3.16	----	-0.49	-0.02	0.46		
2049	16.26	13.14	-3.12	----	-0.53	-0.03	0.50		
2050	16.22	13.14	-3.08	----	-0.56	-0.03	0.53		
2051	16.19	13.14	-3.05	----	-0.60	-0.03	0.57		
2052	16.17	13.14	-3.03	----	-0.64	-0.03	0.60		
2053	16.16	13.14	-3.02	----	-0.67	-0.03	0.64		
2054	16.16	13.14	-3.02	----	-0.71	-0.04	0.68		
2055	16.16	13.14	-3.02	----	-0.75	-0.04	0.71		
2056	16.17	13.14	-3.02	----	-0.79	-0.04	0.75		
2057	16.17	13.14	-3.03	----	-0.83	-0.04	0.79		
2058	16.18	13.14	-3.04	----	-0.87	-0.04	0.82		
2059	16.19	13.15	-3.04	----	-0.91	-0.05	0.86		
2060	16.19	13.15	-3.05	----	-0.95	-0.05	0.90		
2061	16.20	13.15	-3.05	----	-0.98	-0.05	0.93		
2062	16.21	13.15	-3.06	----	-1.02	-0.05	0.97		
2063	16.21	13.15	-3.06	----	-1.06	-0.05	1.00		
2064	16.22	13.15	-3.07	----	-1.09	-0.06	1.04		
2065	16.23	13.15	-3.08	----	-1.13	-0.06	1.07		
2066	16.24	13.15	-3.09	----	-1.17	-0.06	1.11		
2067	16.25	13.15	-3.10	----	-1.20	-0.06	1.14		
2068	16.26	13.15	-3.11	----	-1.24	-0.06	1.17		
2069	16.27	13.15	-3.11	----	-1.27	-0.07	1.21		
2070	16.28	13.15	-3.12	----	-1.31	-0.07	1.24		
2071	16.28	13.15	-3.13	----	-1.34	-0.07	1.27		
2072	16.28	13.15	-3.12	----	-1.38	-0.07	1.31		
2073	16.27	13.15	-3.12	----	-1.41	-0.07	1.34		
2074	16.26	13.15	-3.11	----	-1.44	-0.07	1.37		
2075	16.24	13.15	-3.09	----	-1.48	-0.08	1.40		
2076	16.22	13.15	-3.07	----	-1.51	-0.08	1.43		
2077	16.20	13.15	-3.05	----	-1.54	-0.08	1.46		
2078	16.18	13.15	-3.02	----	-1.57	-0.08	1.48		
2079	16.15	13.15	-3.00	----	-1.60	-0.08	1.51		
2080	16.13	13.15	-2.99	----	-1.63	-0.08	1.54		
2081	16.12	13.15	-2.97	----	-1.66	-0.09	1.57		
2082	16.11	13.15	-2.97	----	-1.69	-0.09	1.60		
2083	16.11	13.15	-2.97	----	-1.72	-0.09	1.63		
2084	16.12	13.15	-2.97	----	-1.75	-0.09	1.66		
2085	16.13	13.15	-2.98	----	-1.79	-0.09	1.69		
2086	16.14	13.15	-2.99	----	-1.82	-0.09	1.73		
2087	16.16	13.15	-3.01	----	-1.86	-0.10	1.76		
2088	16.17	13.15	-3.02	----	-1.89	-0.10	1.79		

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	16.04%	13.85%	-2.19%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.56%	-0.03%	0.53%

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