

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

**Proposed Provision: Progressive indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2016, continuing through 2065: 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 is reduced by 1.12 percent per year as compared to current law (for the years that progressive indexing applies). 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.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio 1-1-year</b>			
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	258	-0.01	0.00	0.01
2019	14.04	12.95	-1.09	245	-0.01	0.00	0.01
2020	14.23	12.97	-1.27	231	-0.02	0.00	0.02
2021	14.41	12.99	-1.41	219	-0.04	0.00	0.04
2022	14.65	13.02	-1.63	205	-0.06	0.00	0.05
2023	14.89	13.04	-1.85	191	-0.08	0.00	0.07
2024	15.12	13.05	-2.07	176	-0.10	-0.01	0.10
2025	15.34	13.06	-2.28	161	-0.13	-0.01	0.13
2026	15.54	13.08	-2.47	146	-0.17	-0.01	0.16
2027	15.72	13.09	-2.64	130	-0.21	-0.01	0.19
2028	15.89	13.10	-2.79	114	-0.25	-0.01	0.23
2029	16.04	13.11	-2.93	98	-0.29	-0.01	0.27
2030	16.16	13.12	-3.04	81	-0.34	-0.02	0.32
2031	16.25	13.12	-3.13	63	-0.38	-0.02	0.36
2032	16.32	13.13	-3.19	45	-0.43	-0.02	0.41
2033	16.37	13.13	-3.24	26	-0.49	-0.02	0.46
2034	16.39	13.13	-3.26	7	-0.54	-0.03	0.51
2035	16.38	13.13	-3.25	----	-0.60	-0.03	0.57
2036	16.36	13.14	-3.22	----	-0.65	-0.03	0.62
2037	16.31	13.13	-3.18	----	-0.71	-0.04	0.68
2038	16.25	13.13	-3.11	----	-0.77	-0.04	0.73
2039	16.16	13.13	-3.03	----	-0.83	-0.04	0.79
2040	16.07	13.13	-2.95	----	-0.89	-0.04	0.85
2041	15.98	13.12	-2.85	----	-0.95	-0.05	0.91
2042	15.88	13.12	-2.76	----	-1.02	-0.05	0.97
2043	15.78	13.11	-2.67	----	-1.08	-0.05	1.03
2044	15.69	13.11	-2.58	----	-1.15	-0.06	1.09
2045	15.61	13.11	-2.50	----	-1.22	-0.06	1.16
2046	15.53	13.10	-2.42	----	-1.29	-0.07	1.22
2047	15.45	13.10	-2.35	----	-1.36	-0.07	1.29
2048	15.36	13.10	-2.26	----	-1.43	-0.07	1.36
2049	15.28	13.09	-2.19	----	-1.50	-0.08	1.43
2050	15.21	13.09	-2.12	----	-1.58	-0.08	1.50
2051	15.14	13.09	-2.06	----	-1.65	-0.08	1.56
2052	15.09	13.09	-2.00	----	-1.72	-0.09	1.63
2053	15.04	13.08	-1.96	----	-1.80	-0.09	1.70
2054	15.00	13.08	-1.92	----	-1.87	-0.10	1.78
2055	14.96	13.08	-1.88	----	-1.95	-0.10	1.85
2056	14.93	13.08	-1.85	----	-2.02	-0.10	1.92
2057	14.90	13.08	-1.82	----	-2.10	-0.11	1.99
2058	14.87	13.08	-1.79	----	-2.18	-0.11	2.07
2059	14.84	13.08	-1.77	----	-2.25	-0.12	2.14
2060	14.81	13.08	-1.74	----	-2.33	-0.12	2.21
2061	14.78	13.07	-1.71	----	-2.40	-0.12	2.28
2062	14.75	13.07	-1.68	----	-2.47	-0.13	2.35
2063	14.73	13.07	-1.65	----	-2.54	-0.13	2.41
2064	14.70	13.07	-1.63	----	-2.62	-0.13	2.48
2065	14.67	13.07	-1.60	----	-2.69	-0.14	2.55
2066	14.65	13.07	-1.58	----	-2.76	-0.14	2.61
2067	14.62	13.07	-1.55	----	-2.83	-0.15	2.68
2068	14.60	13.07	-1.53	----	-2.90	-0.15	2.75
2069	14.58	13.07	-1.51	----	-2.96	-0.15	2.81
2070	14.56	13.07	-1.49	----	-3.03	-0.16	2.87
2071	14.53	13.06	-1.47	----	-3.09	-0.16	2.93
2072	14.51	13.06	-1.44	----	-3.15	-0.16	2.99
2073	14.48	13.06	-1.42	----	-3.20	-0.17	3.04
2074	14.45	13.06	-1.39	----	-3.26	-0.17	3.09
2075	14.42	13.06	-1.36	----	-3.30	-0.17	3.13
2076	14.39	13.06	-1.33	----	-3.35	-0.17	3.17
2077	14.35	13.06	-1.30	----	-3.38	-0.17	3.21
2078	14.32	13.05	-1.27	----	-3.42	-0.18	3.24
2079	14.30	13.05	-1.24	----	-3.45	-0.18	3.27
2080	14.28	13.05	-1.23	----	-3.48	-0.18	3.30
2081	14.26	13.05	-1.21	----	-3.51	-0.18	3.33
2082	14.26	13.05	-1.21	----	-3.54	-0.18	3.36
2083	14.26	13.05	-1.21	----	-3.57	-0.18	3.39
2084	14.27	13.05	-1.22	----	-3.60	-0.19	3.41
2085	14.28	13.05	-1.23	----	-3.63	-0.19	3.44
2086	14.30	13.05	-1.25	----	-3.66	-0.19	3.47
2087	14.33	13.06	-1.27	----	-3.69	-0.19	3.50
2088	14.35	13.06	-1.30	----	-3.71	-0.19	3.52

<b>Summarized Estimates: Proposal</b>			
	Cost Rate	Income Rate	Actuarial Balance
2013			
-2087	15.20%	13.81%	-1.39%
			Year of reserve depletion <sup>1</sup>
			2034

<b>Summarized Estimates: Change from Present Law</b>		
	Cost Rate	Income Rate
		Actuarial Balance
	-1.40%	-0.07%
		1.33%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.