

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2017, continuing through 2054, and resuming in 2075: 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 factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.13 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.

Proposal					Change from Present Law							
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll							
Trust Fund					Trust Fund							
Income					Income							
Annual					Annual							
Ratio					Ratio							
Year	Cost Rate	Rate	Balance	1-1-year	Cost Rate	Rate	Balance	1-1-year	Cost Rate	Rate	Balance	1-1-year
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2018	14.01	12.93	-1.08	263	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00
2019	14.14	12.94	-1.20	248	-0.01	0.00	0.01	0.01	-0.01	0.00	0.01	0.01
2020	14.32	12.96	-1.36	233	-0.01	0.00	0.01	0.01	-0.01	0.00	0.01	0.01
2021	14.48	12.98	-1.50	219	-0.02	0.00	0.02	0.02	-0.02	0.00	0.02	0.02
2022	14.70	13.01	-1.69	204	-0.03	0.00	0.03	0.03	-0.03	0.00	0.03	0.03
2023	14.95	13.03	-1.92	189	-0.05	0.00	0.05	0.05	-0.05	0.00	0.05	0.05
2024	15.20	13.05	-2.15	173	-0.07	0.00	0.07	0.07	-0.07	0.00	0.07	0.07
2025	15.44	13.07	-2.38	156	-0.10	0.00	0.09	0.09	-0.10	0.00	0.09	0.09
2026	15.66	13.08	-2.58	140	-0.13	-0.01	0.12	0.12	-0.13	-0.01	0.12	0.12
2027	15.87	13.10	-2.77	123	-0.16	-0.01	0.15	0.15	-0.16	-0.01	0.15	0.15
2028	16.05	13.11	-2.94	106	-0.20	-0.01	0.19	0.19	-0.20	-0.01	0.19	0.19
2029	16.20	13.12	-3.08	89	-0.24	-0.01	0.22	0.22	-0.24	-0.01	0.22	0.22
2030	16.33	13.13	-3.19	71	-0.28	-0.01	0.26	0.26	-0.28	-0.01	0.26	0.26
2031	16.42	13.14	-3.28	52	-0.32	-0.02	0.31	0.31	-0.32	-0.02	0.31	0.31
2032	16.49	13.15	-3.35	33	-0.37	-0.02	0.35	0.35	-0.37	-0.02	0.35	0.35
2033	16.53	13.15	-3.38	13	-0.42	-0.02	0.40	0.40	-0.42	-0.02	0.40	0.40
2034	16.56	13.16	-3.41	---	-0.47	-0.02	0.45	0.45	-0.47	-0.02	0.45	0.45
2035	16.57	13.16	-3.41	---	-0.52	-0.03	0.50	0.50	-0.52	-0.03	0.50	0.50
2036	16.55	13.16	-3.39	---	-0.58	-0.03	0.55	0.55	-0.58	-0.03	0.55	0.55
2037	16.51	13.16	-3.35	---	-0.64	-0.03	0.60	0.60	-0.64	-0.03	0.60	0.60
2038	16.45	13.16	-3.28	---	-0.69	-0.04	0.66	0.66	-0.69	-0.04	0.66	0.66
2039	16.37	13.16	-3.21	---	-0.75	-0.04	0.71	0.71	-0.75	-0.04	0.71	0.71
2040	16.28	13.16	-3.12	---	-0.81	-0.04	0.77	0.77	-0.81	-0.04	0.77	0.77
2041	16.18	13.15	-3.03	---	-0.87	-0.05	0.82	0.82	-0.87	-0.05	0.82	0.82
2042	16.08	13.15	-2.93	---	-0.93	-0.05	0.88	0.88	-0.93	-0.05	0.88	0.88
2043	15.98	13.15	-2.84	---	-1.00	-0.05	0.94	0.94	-1.00	-0.05	0.94	0.94
2044	15.89	13.14	-2.75	---	-1.06	-0.06	1.01	1.01	-1.06	-0.06	1.01	1.01
2045	15.81	13.14	-2.67	---	-1.13	-0.06	1.07	1.07	-1.13	-0.06	1.07	1.07
2046	15.73	13.14	-2.59	---	-1.20	-0.06	1.14	1.14	-1.20	-0.06	1.14	1.14
2047	15.64	13.13	-2.51	---	-1.27	-0.07	1.21	1.21	-1.27	-0.07	1.21	1.21
2048	15.56	13.13	-2.43	---	-1.35	-0.07	1.27	1.27	-1.35	-0.07	1.27	1.27
2049	15.47	13.13	-2.35	---	-1.42	-0.07	1.34	1.34	-1.42	-0.07	1.34	1.34
2050	15.40	13.12	-2.28	---	-1.49	-0.08	1.41	1.41	-1.49	-0.08	1.41	1.41
2051	15.33	13.12	-2.21	---	-1.56	-0.08	1.48	1.48	-1.56	-0.08	1.48	1.48
2052	15.27	13.12	-2.16	---	-1.64	-0.09	1.55	1.55	-1.64	-0.09	1.55	1.55
2053	15.22	13.12	-2.11	---	-1.71	-0.09	1.62	1.62	-1.71	-0.09	1.62	1.62
2054	15.18	13.11	-2.07	---	-1.79	-0.09	1.69	1.69	-1.79	-0.09	1.69	1.69
2055	15.15	13.11	-2.03	---	-1.87	-0.10	1.77	1.77	-1.87	-0.10	1.77	1.77
2056	15.12	13.11	-2.00	---	-1.94	-0.10	1.84	1.84	-1.94	-0.10	1.84	1.84
2057	15.09	13.11	-1.98	---	-2.02	-0.11	1.91	1.91	-2.02	-0.11	1.91	1.91
2058	15.07	13.11	-1.95	---	-2.09	-0.11	1.98	1.98	-2.09	-0.11	1.98	1.98
2059	15.04	13.11	-1.93	---	-2.17	-0.12	2.05	2.05	-2.17	-0.12	2.05	2.05
2060	15.02	13.11	-1.91	---	-2.24	-0.12	2.12	2.12	-2.24	-0.12	2.12	2.12
2061	15.01	13.11	-1.89	---	-2.30	-0.12	2.18	2.18	-2.30	-0.12	2.18	2.18
2062	14.99	13.11	-1.88	---	-2.36	-0.13	2.24	2.24	-2.36	-0.13	2.24	2.24
2063	14.98	13.11	-1.87	---	-2.42	-0.13	2.29	2.29	-2.42	-0.13	2.29	2.29
2064	14.97	13.11	-1.86	---	-2.48	-0.13	2.35	2.35	-2.48	-0.13	2.35	2.35
2065	14.97	13.11	-1.85	---	-2.53	-0.14	2.40	2.40	-2.53	-0.14	2.40	2.40
2066	14.97	13.11	-1.85	---	-2.58	-0.14	2.44	2.44	-2.58	-0.14	2.44	2.44
2067	14.97	13.11	-1.86	---	-2.63	-0.14	2.49	2.49	-2.63	-0.14	2.49	2.49
2068	14.97	13.11	-1.86	---	-2.67	-0.14	2.53	2.53	-2.67	-0.14	2.53	2.53
2069	14.98	13.11	-1.87	---	-2.71	-0.15	2.57	2.57	-2.71	-0.15	2.57	2.57
2070	14.99	13.11	-1.87	---	-2.75	-0.15	2.61	2.61	-2.75	-0.15	2.61	2.61
2071	14.99	13.11	-1.88	---	-2.79	-0.15	2.64	2.64	-2.79	-0.15	2.64	2.64
2072	15.00	13.12	-1.88	---	-2.82	-0.15	2.67	2.67	-2.82	-0.15	2.67	2.67
2073	14.99	13.12	-1.88	---	-2.85	-0.15	2.70	2.70	-2.85	-0.15	2.70	2.70
2074	14.99	13.12	-1.87	---	-2.88	-0.15	2.72	2.72	-2.88	-0.15	2.72	2.72
2075	14.98	13.12	-1.87	---	-2.90	-0.16	2.74	2.74	-2.90	-0.16	2.74	2.74
2076	14.97	13.12	-1.86	---	-2.92	-0.16	2.76	2.76	-2.92	-0.16	2.76	2.76
2077	14.96	13.11	-1.84	---	-2.93	-0.16	2.78	2.78	-2.93	-0.16	2.78	2.78
2078	14.95	13.11	-1.83	---	-2.95	-0.16	2.79	2.79	-2.95	-0.16	2.79	2.79
2079	14.93	13.11	-1.82	---	-2.96	-0.16	2.80	2.80	-2.96	-0.16	2.80	2.80
2080	14.92	13.11	-1.81	---	-2.98	-0.16	2.82	2.82	-2.98	-0.16	2.82	2.82
2081	14.92	13.11	-1.81	---	-3.00	-0.16	2.83	2.83	-3.00	-0.16	2.83	2.83
2082	14.92	13.11	-1.81	---	-3.02	-0.16	2.85	2.85	-3.02	-0.16	2.85	2.85
2083	14.93	13.11	-1.81	---	-3.04	-0.16	2.88	2.88	-3.04	-0.16	2.88	2.88
2084	14.93	13.11	-1.82	---	-3.07	-0.17	2.90	2.90	-3.07	-0.17	2.90	2.90
2085	14.94	13.11	-1.83	---	-3.10	-0.17	2.93	2.93	-3.10	-0.17	2.93	2.93
2086	14.96	13.11	-1.84	---	-3.13	-0.17	2.96	2.96	-3.13	-0.17	2.96	2.96
2087	14.97	13.12	-1.85	---	-3.17	-0.17	3.00	3.00	-3.17	-0.17	3.00	3.00
2088	14.98	13.12	-1.87	---	-3.21	-0.17	3.04	3.04	-3.21	-0.17	3.04	3.04
2089	14.99	13.12	-1.88	---	-3.25	-0.18	3.07	3.07	-3.25	-0.18	3.07	3.07

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	15.46%	13.82%	-1.64%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-1.31%	-0.07%	1.24%

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