

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 2026, and resuming in 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 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				
Year	Cost Rate	Income		Trust Fund Ratio 1-1-year	Cost Rate	Income		Trust Fund Ratio 1-1-year	
		Rate	Annual Balance			Rate	Annual Balance		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	
2018	14.01	12.93	-1.08	263	0.00	0.00	0.00	0.00	
2019	14.14	12.94	-1.20	248	-0.01	0.00	0.01	0.01	
2020	14.32	12.96	-1.36	233	-0.01	0.00	0.01	0.01	
2021	14.48	12.98	-1.50	219	-0.02	0.00	0.02	0.02	
2022	14.70	13.01	-1.69	204	-0.03	0.00	0.03	0.03	
2023	14.95	13.03	-1.92	189	-0.05	0.00	0.05	0.05	
2024	15.20	13.05	-2.15	173	-0.07	0.00	0.07	0.07	
2025	15.44	13.07	-2.38	156	-0.10	0.00	0.09	0.09	
2026	15.66	13.08	-2.58	140	-0.13	-0.01	0.12	0.12	
2027	15.87	13.10	-2.77	123	-0.16	-0.01	0.15	0.15	
2028	16.05	13.11	-2.94	106	-0.19	-0.01	0.19	0.19	
2029	16.21	13.12	-3.08	89	-0.23	-0.01	0.22	0.22	
2030	16.33	13.13	-3.20	71	-0.27	-0.01	0.26	0.26	
2031	16.44	13.14	-3.30	52	-0.31	-0.02	0.29	0.29	
2032	16.52	13.15	-3.37	33	-0.35	-0.02	0.33	0.33	
2033	16.57	13.15	-3.42	13	-0.38	-0.02	0.36	0.36	
2034	16.61	13.16	-3.45	---	-0.42	-0.02	0.40	0.40	
2035	16.64	13.16	-3.47	---	-0.45	-0.02	0.43	0.43	
2036	16.64	13.17	-3.47	---	-0.49	-0.03	0.46	0.46	
2037	16.63	13.17	-3.46	---	-0.52	-0.03	0.49	0.49	
2038	16.59	13.17	-3.42	---	-0.55	-0.03	0.52	0.52	
2039	16.54	13.17	-3.38	---	-0.57	-0.03	0.54	0.54	
2040	16.49	13.17	-3.32	---	-0.60	-0.03	0.57	0.57	
2041	16.43	13.17	-3.26	---	-0.62	-0.03	0.59	0.59	
2042	16.37	13.16	-3.20	---	-0.65	-0.03	0.61	0.61	
2043	16.31	13.16	-3.15	---	-0.67	-0.03	0.63	0.63	
2044	16.27	13.16	-3.11	---	-0.69	-0.04	0.65	0.65	
2045	16.23	13.16	-3.07	---	-0.71	-0.04	0.67	0.67	
2046	16.20	13.16	-3.04	---	-0.73	-0.04	0.69	0.69	
2047	16.17	13.16	-3.01	---	-0.75	-0.04	0.71	0.71	
2048	16.14	13.16	-2.98	---	-0.76	-0.04	0.72	0.72	
2049	16.12	13.16	-2.96	---	-0.78	-0.04	0.74	0.74	
2050	16.10	13.16	-2.94	---	-0.79	-0.04	0.75	0.75	
2051	16.09	13.16	-2.93	---	-0.80	-0.04	0.76	0.76	
2052	16.10	13.16	-2.94	---	-0.81	-0.04	0.77	0.77	
2053	16.12	13.16	-2.95	---	-0.82	-0.04	0.78	0.78	
2054	16.14	13.17	-2.98	---	-0.83	-0.04	0.78	0.78	
2055	16.18	13.17	-3.01	---	-0.84	-0.04	0.79	0.79	
2056	16.22	13.17	-3.05	---	-0.84	-0.04	0.80	0.80	
2057	16.26	13.17	-3.09	---	-0.85	-0.05	0.80	0.80	
2058	16.31	13.18	-3.13	---	-0.85	-0.05	0.81	0.81	
2059	16.35	13.18	-3.17	---	-0.86	-0.05	0.81	0.81	
2060	16.40	13.18	-3.21	---	-0.86	-0.05	0.82	0.82	
2061	16.44	13.19	-3.25	---	-0.87	-0.05	0.82	0.82	
2062	16.49	13.19	-3.29	---	-0.87	-0.05	0.82	0.82	
2063	16.53	13.19	-3.34	---	-0.87	-0.05	0.82	0.82	
2064	16.57	13.20	-3.38	---	-0.87	-0.05	0.83	0.83	
2065	16.62	13.20	-3.42	---	-0.88	-0.05	0.83	0.83	
2066	16.67	13.20	-3.46	---	-0.88	-0.05	0.83	0.83	
2067	16.71	13.20	-3.50	---	-0.89	-0.05	0.84	0.84	
2068	16.75	13.21	-3.54	---	-0.89	-0.05	0.85	0.85	
2069	16.79	13.21	-3.58	---	-0.90	-0.05	0.85	0.85	
2070	16.83	13.21	-3.61	---	-0.91	-0.05	0.86	0.86	
2071	16.85	13.21	-3.64	---	-0.93	-0.05	0.88	0.88	
2072	16.87	13.22	-3.66	---	-0.94	-0.05	0.89	0.89	
2073	16.88	13.22	-3.66	---	-0.96	-0.05	0.91	0.91	
2074	16.88	13.22	-3.66	---	-0.99	-0.05	0.93	0.93	
2075	16.87	13.22	-3.65	---	-1.01	-0.05	0.96	0.96	
2076	16.85	13.22	-3.63	---	-1.04	-0.06	0.99	0.99	
2077	16.82	13.21	-3.60	---	-1.08	-0.06	1.02	1.02	
2078	16.78	13.21	-3.57	---	-1.11	-0.06	1.05	1.05	
2079	16.75	13.21	-3.54	---	-1.15	-0.06	1.09	1.09	
2080	16.71	13.21	-3.50	---	-1.19	-0.06	1.13	1.13	
2081	16.68	13.21	-3.47	---	-1.24	-0.07	1.17	1.17	
2082	16.65	13.21	-3.45	---	-1.28	-0.07	1.22	1.22	
2083	16.63	13.20	-3.42	---	-1.34	-0.07	1.27	1.27	
2084	16.61	13.20	-3.40	---	-1.39	-0.07	1.32	1.32	
2085	16.59	13.20	-3.39	---	-1.45	-0.08	1.37	1.37	
2086	16.57	13.20	-3.37	---	-1.52	-0.08	1.43	1.43	
2087	16.56	13.20	-3.36	---	-1.58	-0.09	1.50	1.50	
2088	16.54	13.20	-3.34	---	-1.65	-0.09	1.56	1.56	
2089	16.52	13.20	-3.32	---	-1.72	-0.09	1.63	1.63	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.16%	13.86%	-2.30%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-0.61%	-0.03%	0.58%

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