

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

**Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2023: 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 grows by inflation rather than the growth in the SSA average wage index. 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 Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00
2022	14.74	13.01	-1.73	203	0.00	0.00	0.00
2023	15.00	13.03	-1.97	187	0.00	0.00	0.00
2024	15.27	13.05	-2.22	171	0.00	0.00	0.00
2025	15.54	13.07	-2.46	154	-0.01	0.00	0.01
2026	15.78	13.09	-2.69	137	-0.01	0.00	0.01
2027	16.00	13.10	-2.90	120	-0.02	0.00	0.02
2028	16.21	13.12	-3.09	102	-0.03	0.00	0.03
2029	16.39	13.13	-3.26	84	-0.05	0.00	0.05
2030	16.53	13.14	-3.39	65	-0.07	0.00	0.07
2031	16.65	13.15	-3.50	45	-0.09	0.00	0.09
2032	16.74	13.16	-3.58	25	-0.12	-0.01	0.12
2033	16.80	13.17	-3.63	4	-0.15	-0.01	0.15
2034	16.84	13.17	-3.67	----	-0.19	-0.01	0.18
2035	16.86	13.17	-3.69	----	-0.23	-0.01	0.22
2036	16.86	13.18	-3.68	----	-0.27	-0.01	0.26
2037	16.83	13.18	-3.65	----	-0.31	-0.02	0.30
2038	16.78	13.18	-3.60	----	-0.36	-0.02	0.34
2039	16.71	13.18	-3.53	----	-0.41	-0.02	0.39
2040	16.62	13.17	-3.45	----	-0.46	-0.02	0.44
2041	16.53	13.17	-3.36	----	-0.52	-0.03	0.49
2042	16.44	13.17	-3.27	----	-0.57	-0.03	0.54
2043	16.35	13.16	-3.18	----	-0.63	-0.03	0.60
2044	16.26	13.16	-3.10	----	-0.70	-0.04	0.66
2045	16.18	13.16	-3.02	----	-0.76	-0.04	0.72
2046	16.10	13.16	-2.94	----	-0.83	-0.04	0.79
2047	16.02	13.15	-2.86	----	-0.90	-0.05	0.85
2048	15.93	13.15	-2.78	----	-0.97	-0.05	0.92
2049	15.85	13.15	-2.70	----	-1.05	-0.06	0.99
2050	15.77	13.14	-2.63	----	-1.12	-0.06	1.06
2051	15.70	13.14	-2.56	----	-1.20	-0.06	1.13
2052	15.64	13.14	-2.50	----	-1.27	-0.07	1.21
2053	15.58	13.14	-2.45	----	-1.35	-0.07	1.28
2054	15.54	13.13	-2.40	----	-1.43	-0.08	1.36
2055	15.50	13.13	-2.37	----	-1.51	-0.08	1.43
2056	15.47	13.13	-2.33	----	-1.60	-0.08	1.51
2057	15.43	13.13	-2.30	----	-1.68	-0.09	1.59
2058	15.40	13.13	-2.27	----	-1.76	-0.09	1.66
2059	15.37	13.13	-2.24	----	-1.84	-0.10	1.74
2060	15.34	13.13	-2.21	----	-1.92	-0.10	1.82
2061	15.31	13.13	-2.18	----	-2.00	-0.11	1.89
2062	15.28	13.13	-2.16	----	-2.07	-0.11	1.96
2063	15.25	13.13	-2.13	----	-2.15	-0.11	2.03
2064	15.23	13.12	-2.10	----	-2.22	-0.12	2.10
2065	15.20	13.12	-2.08	----	-2.30	-0.12	2.17
2066	15.18	13.12	-2.05	----	-2.37	-0.13	2.24
2067	15.15	13.12	-2.03	----	-2.44	-0.13	2.31
2068	15.13	13.12	-2.01	----	-2.52	-0.13	2.38
2069	15.10	13.12	-1.98	----	-2.59	-0.14	2.45
2070	15.08	13.12	-1.96	----	-2.66	-0.14	2.52
2071	15.05	13.12	-1.93	----	-2.73	-0.15	2.59
2072	15.01	13.12	-1.90	----	-2.80	-0.15	2.65
2073	14.98	13.11	-1.86	----	-2.87	-0.15	2.72
2074	14.93	13.11	-1.82	----	-2.93	-0.16	2.78
2075	14.88	13.11	-1.77	----	-3.00	-0.16	2.84
2076	14.83	13.11	-1.72	----	-3.06	-0.16	2.89
2077	14.78	13.10	-1.67	----	-3.12	-0.17	2.95
2078	14.72	13.10	-1.62	----	-3.17	-0.17	3.00
2079	14.66	13.10	-1.57	----	-3.23	-0.17	3.06
2080	14.61	13.10	-1.52	----	-3.29	-0.18	3.11
2081	14.57	13.09	-1.47	----	-3.35	-0.18	3.17
2082	14.53	13.09	-1.44	----	-3.41	-0.18	3.22
2083	14.50	13.09	-1.41	----	-3.47	-0.19	3.28
2084	14.47	13.09	-1.38	----	-3.53	-0.19	3.34
2085	14.44	13.09	-1.36	----	-3.60	-0.19	3.41
2086	14.42	13.09	-1.34	----	-3.67	-0.20	3.47
2087	14.40	13.09	-1.32	----	-3.73	-0.20	3.53
2088	14.39	13.08	-1.30	----	-3.80	-0.20	3.60
2089	14.37	13.08	-1.29	----	-3.87	-0.21	3.66

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2014				
-2088	15.60%	13.83%	-1.77%	2033

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-1.17%	-0.06%	1.11%

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