

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (40th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2022 through 2059: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

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	Cost Rate	Income		Trust Fund Ratio	
		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	14.02	12.93	-1.08	262	0.00	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	0.00	
2022	14.74	13.01	-1.73	203	0.00	0.00	0.00	0.00	
2023	15.00	13.03	-1.97	188	0.00	0.00	0.00	0.00	
2024	15.27	13.05	-2.22	171	-0.01	0.00	0.01	0.01	
2025	15.53	13.07	-2.46	154	-0.01	0.00	0.01	0.01	
2026	15.77	13.09	-2.69	137	-0.02	0.00	0.02	0.02	
2027	16.00	13.10	-2.89	120	-0.03	0.00	0.03	0.03	
2028	16.20	13.12	-3.08	102	-0.04	0.00	0.04	0.04	
2029	16.37	13.13	-3.24	84	-0.06	0.00	0.06	0.06	
2030	16.52	13.14	-3.38	65	-0.08	0.00	0.08	0.08	
2031	16.64	13.15	-3.49	45	-0.11	-0.01	0.10	0.10	
2032	16.73	13.16	-3.57	25	-0.14	-0.01	0.13	0.13	
2033	16.79	13.17	-3.62	5	-0.17	-0.01	0.16	0.16	
2034	16.83	13.17	-3.66	---	-0.20	-0.01	0.19	0.19	
2035	16.85	13.17	-3.68	---	-0.24	-0.01	0.22	0.22	
2036	16.85	13.18	-3.67	---	-0.28	-0.01	0.26	0.26	
2037	16.83	13.18	-3.65	---	-0.32	-0.02	0.30	0.30	
2038	16.78	13.18	-3.60	---	-0.36	-0.02	0.34	0.34	
2039	16.71	13.18	-3.54	---	-0.40	-0.02	0.38	0.38	
2040	16.64	13.17	-3.46	---	-0.45	-0.02	0.43	0.43	
2041	16.55	13.17	-3.38	---	-0.50	-0.03	0.47	0.47	
2042	16.47	13.17	-3.30	---	-0.55	-0.03	0.52	0.52	
2043	16.38	13.17	-3.22	---	-0.60	-0.03	0.57	0.57	
2044	16.30	13.16	-3.14	---	-0.65	-0.03	0.62	0.62	
2045	16.23	13.16	-3.07	---	-0.71	-0.04	0.67	0.67	
2046	16.16	13.16	-3.00	---	-0.77	-0.04	0.73	0.73	
2047	16.09	13.16	-2.93	---	-0.83	-0.04	0.79	0.79	
2048	16.01	13.15	-2.86	---	-0.89	-0.05	0.85	0.85	
2049	15.94	13.15	-2.79	---	-0.96	-0.05	0.90	0.90	
2050	15.87	13.15	-2.72	---	-1.02	-0.05	0.97	0.97	
2051	15.81	13.15	-2.67	---	-1.08	-0.06	1.03	1.03	
2052	15.76	13.14	-2.62	---	-1.15	-0.06	1.09	1.09	
2053	15.72	13.14	-2.58	---	-1.22	-0.06	1.15	1.15	
2054	15.69	13.14	-2.55	---	-1.28	-0.07	1.22	1.22	
2055	15.66	13.14	-2.52	---	-1.35	-0.07	1.28	1.28	
2056	15.64	13.14	-2.50	---	-1.42	-0.08	1.34	1.34	
2057	15.62	13.14	-2.48	---	-1.49	-0.08	1.41	1.41	
2058	15.60	13.14	-2.46	---	-1.56	-0.08	1.47	1.47	
2059	15.59	13.14	-2.44	---	-1.62	-0.09	1.54	1.54	
2060	15.57	13.14	-2.43	---	-1.69	-0.09	1.60	1.60	
2061	15.55	13.14	-2.41	---	-1.75	-0.09	1.66	1.66	
2062	15.54	13.14	-2.40	---	-1.82	-0.10	1.72	1.72	
2063	15.52	13.14	-2.38	---	-1.88	-0.10	1.78	1.78	
2064	15.51	13.14	-2.37	---	-1.94	-0.10	1.83	1.83	
2065	15.50	13.14	-2.36	---	-2.00	-0.11	1.89	1.89	
2066	15.50	13.14	-2.36	---	-2.05	-0.11	1.94	1.94	
2067	15.49	13.14	-2.35	---	-2.10	-0.11	1.99	1.99	
2068	15.49	13.14	-2.35	---	-2.15	-0.12	2.04	2.04	
2069	15.49	13.14	-2.35	---	-2.20	-0.12	2.08	2.08	
2070	15.49	13.14	-2.35	---	-2.25	-0.12	2.13	2.13	
2071	15.49	13.14	-2.35	---	-2.29	-0.12	2.17	2.17	
2072	15.49	13.14	-2.35	---	-2.33	-0.12	2.20	2.20	
2073	15.48	13.14	-2.34	---	-2.36	-0.13	2.24	2.24	
2074	15.47	13.14	-2.33	---	-2.39	-0.13	2.27	2.27	
2075	15.46	13.14	-2.32	---	-2.42	-0.13	2.29	2.29	
2076	15.44	13.14	-2.30	---	-2.45	-0.13	2.32	2.32	
2077	15.42	13.14	-2.28	---	-2.47	-0.13	2.34	2.34	
2078	15.40	13.14	-2.27	---	-2.49	-0.13	2.36	2.36	
2079	15.39	13.14	-2.25	---	-2.51	-0.13	2.37	2.37	
2080	15.38	13.14	-2.24	---	-2.52	-0.14	2.39	2.39	
2081	15.38	13.14	-2.24	---	-2.54	-0.14	2.40	2.40	
2082	15.38	13.14	-2.25	---	-2.55	-0.14	2.42	2.42	
2083	15.40	13.14	-2.26	---	-2.57	-0.14	2.43	2.43	
2084	15.42	13.14	-2.28	---	-2.58	-0.14	2.44	2.44	
2085	15.44	13.14	-2.30	---	-2.60	-0.14	2.46	2.46	
2086	15.48	13.14	-2.33	---	-2.61	-0.14	2.47	2.47	
2087	15.51	13.14	-2.37	---	-2.63	-0.14	2.49	2.49	
2088	15.55	13.15	-2.40	---	-2.64	-0.14	2.50	2.50	
2089	15.59	13.15	-2.44	---	-2.65	-0.14	2.51	2.51	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	15.79%	13.84%	-1.96%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2014			
-2088	-0.98%	-0.05%	0.93%

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