

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning with those newly eligible for OASDI benefits in 2015, use a modified primary insurance amount (PIA) formula. The modified formula: (1) increases the first bend point to the equivalent of \$800 in 2009; (2) places a new bend point 75 percent of the way between the reset first bend point and the current-law second bend point; (3) lowers the PIA factor between the new bend point and the upper bend point from 32 percent to 20 percent; and (4) lowers the factor above the upper bend point from 15 percent to 10 percent.

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 Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00
2016	13.96	12.89	-1.07	292	-0.01	0.00	0.01
2017	13.96	12.91	-1.05	278	-0.01	0.00	0.01
2018	14.00	12.93	-1.07	263	-0.02	0.00	0.02
2019	14.12	12.94	-1.17	249	-0.03	0.00	0.03
2020	14.28	12.96	-1.33	234	-0.04	0.00	0.04
2021	14.44	12.98	-1.46	220	-0.06	0.00	0.06
2022	14.66	13.01	-1.65	206	-0.08	0.00	0.07
2023	14.91	13.03	-1.88	190	-0.10	0.00	0.09
2024	15.16	13.05	-2.12	174	-0.11	-0.01	0.11
2025	15.41	13.06	-2.35	158	-0.13	-0.01	0.12
2026	15.64	13.08	-2.56	142	-0.15	-0.01	0.14
2027	15.86	13.10	-2.77	125	-0.16	-0.01	0.15
2028	16.07	13.11	-2.96	108	-0.18	-0.01	0.17
2029	16.25	13.12	-3.12	90	-0.19	-0.01	0.18
2030	16.40	13.14	-3.27	72	-0.20	-0.01	0.19
2031	16.53	13.15	-3.39	53	-0.21	-0.01	0.20
2032	16.64	13.15	-3.49	33	-0.22	-0.01	0.21
2033	16.72	13.16	-3.56	13	-0.23	-0.01	0.22
2034	16.79	13.17	-3.62	---	-0.24	-0.01	0.23
2035	16.84	13.17	-3.67	---	-0.25	-0.01	0.24
2036	16.87	13.18	-3.69	---	-0.26	-0.01	0.24
2037	16.88	13.18	-3.70	---	-0.26	-0.01	0.25
2038	16.87	13.18	-3.69	---	-0.27	-0.01	0.26
2039	16.84	13.18	-3.66	---	-0.28	-0.01	0.26
2040	16.81	13.18	-3.62	---	-0.28	-0.02	0.27
2041	16.77	13.18	-3.58	---	-0.28	-0.02	0.27
2042	16.72	13.18	-3.54	---	-0.29	-0.02	0.27
2043	16.69	13.18	-3.51	---	-0.29	-0.02	0.27
2044	16.66	13.18	-3.48	---	-0.29	-0.02	0.28
2045	16.65	13.18	-3.47	---	-0.29	-0.02	0.28
2046	16.63	13.18	-3.45	---	-0.30	-0.02	0.28
2047	16.62	13.18	-3.44	---	-0.30	-0.02	0.28
2048	16.61	13.18	-3.42	---	-0.30	-0.02	0.28
2049	16.60	13.18	-3.41	---	-0.30	-0.02	0.28
2050	16.60	13.19	-3.41	---	-0.29	-0.02	0.28
2051	16.60	13.19	-3.42	---	-0.29	-0.02	0.28
2052	16.62	13.19	-3.43	---	-0.29	-0.02	0.28
2053	16.65	13.19	-3.46	---	-0.29	-0.02	0.28
2054	16.68	13.19	-3.49	---	-0.29	-0.02	0.27
2055	16.72	13.20	-3.53	---	-0.29	-0.02	0.27
2056	16.77	13.20	-3.57	---	-0.29	-0.02	0.27
2057	16.82	13.20	-3.62	---	-0.29	-0.02	0.27
2058	16.87	13.21	-3.66	---	-0.29	-0.02	0.27
2059	16.92	13.21	-3.71	---	-0.29	-0.02	0.28
2060	16.97	13.21	-3.75	---	-0.29	-0.02	0.28
2061	17.01	13.22	-3.80	---	-0.29	-0.02	0.28
2062	17.06	13.22	-3.84	---	-0.29	-0.02	0.28
2063	17.11	13.22	-3.88	---	-0.29	-0.02	0.28
2064	17.15	13.23	-3.93	---	-0.29	-0.02	0.28
2065	17.20	13.23	-3.97	---	-0.30	-0.02	0.28
2066	17.25	13.23	-4.02	---	-0.30	-0.02	0.28
2067	17.30	13.24	-4.06	---	-0.30	-0.02	0.28
2068	17.35	13.24	-4.11	---	-0.30	-0.02	0.28
2069	17.39	13.24	-4.15	---	-0.30	-0.02	0.28
2070	17.44	13.24	-4.19	---	-0.30	-0.02	0.28
2071	17.48	13.25	-4.23	---	-0.30	-0.02	0.29
2072	17.51	13.25	-4.26	---	-0.30	-0.02	0.29
2073	17.54	13.25	-4.29	---	-0.30	-0.02	0.29
2074	17.56	13.25	-4.31	---	-0.30	-0.02	0.29
2075	17.58	13.25	-4.32	---	-0.30	-0.02	0.29
2076	17.59	13.26	-4.33	---	-0.31	-0.02	0.29
2077	17.59	13.26	-4.33	---	-0.31	-0.02	0.29
2078	17.59	13.26	-4.33	---	-0.31	-0.02	0.29
2079	17.59	13.26	-4.33	---	-0.31	-0.02	0.29
2080	17.60	13.26	-4.34	---	-0.31	-0.02	0.29
2081	17.61	13.26	-4.35	---	-0.31	-0.02	0.29
2082	17.63	13.26	-4.37	---	-0.31	-0.02	0.29
2083	17.66	13.26	-4.40	---	-0.31	-0.02	0.29
2084	17.69	13.26	-4.43	---	-0.31	-0.02	0.29
2085	17.73	13.26	-4.47	---	-0.31	-0.02	0.29
2086	17.78	13.27	-4.51	---	-0.31	-0.02	0.29
2087	17.83	13.27	-4.56	---	-0.31	-0.02	0.29
2088	17.88	13.27	-4.61	---	-0.31	-0.02	0.30
2089	17.93	13.28	-4.65	---	-0.31	-0.02	0.30

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.54%	13.88%	-2.66%	2033

Summarized Estimates: Change from Present Law			
Cost Rate	Income Rate	Actuarial Balance	
-0.23%	-0.01%	0.22%	

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