

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (50th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2021: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th 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.

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	14.02	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	14.73	13.01	-1.72	203	0.00	0.00	0.00	0.00	
2023	15.00	13.03	-1.97	188	-0.01	0.00	0.00	0.01	
2024	15.26	13.05	-2.21	171	-0.01	0.00	0.00	0.01	
2025	15.52	13.07	-2.45	155	-0.02	0.00	0.00	0.02	
2026	15.75	13.09	-2.67	138	-0.04	0.00	0.00	0.03	
2027	15.97	13.10	-2.87	120	-0.05	0.00	0.00	0.05	
2028	16.17	13.12	-3.06	103	-0.07	0.00	0.00	0.07	
2029	16.34	13.13	-3.21	85	-0.09	0.00	0.00	0.09	
2030	16.48	13.14	-3.34	66	-0.12	-0.01	0.00	0.11	
2031	16.60	13.15	-3.45	46	-0.15	-0.01	0.00	0.14	
2032	16.68	13.16	-3.53	27	-0.18	-0.01	0.00	0.17	
2033	16.74	13.16	-3.58	6	-0.21	-0.01	0.00	0.20	
2034	16.79	13.17	-3.62	---	-0.25	-0.01	0.00	0.24	
2035	16.80	13.17	-3.63	---	-0.29	-0.01	0.00	0.27	
2036	16.80	13.18	-3.62	---	-0.33	-0.02	0.00	0.31	
2037	16.78	13.18	-3.60	---	-0.37	-0.02	0.00	0.35	
2038	16.73	13.18	-3.55	---	-0.41	-0.02	0.00	0.39	
2039	16.66	13.18	-3.49	---	-0.45	-0.02	0.00	0.43	
2040	16.59	13.17	-3.41	---	-0.50	-0.02	0.00	0.48	
2041	16.50	13.17	-3.33	---	-0.55	-0.03	0.00	0.52	
2042	16.42	13.17	-3.25	---	-0.60	-0.03	0.00	0.57	
2043	16.33	13.17	-3.17	---	-0.65	-0.03	0.00	0.61	
2044	16.26	13.16	-3.09	---	-0.70	-0.03	0.00	0.66	
2045	16.19	13.16	-3.03	---	-0.75	-0.04	0.00	0.72	
2046	16.12	13.16	-2.96	---	-0.81	-0.04	0.00	0.77	
2047	16.05	13.16	-2.89	---	-0.87	-0.04	0.00	0.82	
2048	15.98	13.15	-2.83	---	-0.92	-0.05	0.00	0.88	
2049	15.91	13.15	-2.76	---	-0.98	-0.05	0.00	0.93	
2050	15.85	13.15	-2.70	---	-1.04	-0.05	0.00	0.99	
2051	15.79	13.15	-2.65	---	-1.10	-0.06	0.00	1.05	
2052	15.75	13.15	-2.60	---	-1.16	-0.06	0.00	1.10	
2053	15.72	13.15	-2.57	---	-1.22	-0.06	0.00	1.16	
2054	15.69	13.14	-2.54	---	-1.28	-0.07	0.00	1.22	
2055	15.67	13.14	-2.53	---	-1.34	-0.07	0.00	1.28	
2056	15.66	13.14	-2.51	---	-1.41	-0.07	0.00	1.33	
2057	15.64	13.15	-2.50	---	-1.47	-0.07	0.00	1.39	
2058	15.63	13.15	-2.49	---	-1.53	-0.08	0.00	1.45	
2059	15.62	13.15	-2.48	---	-1.59	-0.08	0.00	1.51	
2060	15.61	13.15	-2.47	---	-1.65	-0.08	0.00	1.56	
2061	15.60	13.15	-2.46	---	-1.70	-0.09	0.00	1.62	
2062	15.59	13.15	-2.45	---	-1.76	-0.09	0.00	1.67	
2063	15.58	13.15	-2.44	---	-1.82	-0.09	0.00	1.72	
2064	15.58	13.15	-2.43	---	-1.87	-0.10	0.00	1.78	
2065	15.57	13.15	-2.42	---	-1.93	-0.10	0.00	1.83	
2066	15.56	13.15	-2.42	---	-1.98	-0.10	0.00	1.88	
2067	15.56	13.15	-2.41	---	-2.04	-0.11	0.00	1.93	
2068	15.55	13.15	-2.40	---	-2.09	-0.11	0.00	1.98	
2069	15.55	13.15	-2.40	---	-2.15	-0.11	0.00	2.04	
2070	15.54	13.15	-2.39	---	-2.20	-0.11	0.00	2.09	
2071	15.53	13.15	-2.38	---	-2.25	-0.12	0.00	2.14	
2072	15.51	13.15	-2.37	---	-2.30	-0.12	0.00	2.18	
2073	15.49	13.15	-2.35	---	-2.35	-0.12	0.00	2.23	
2074	15.47	13.15	-2.32	---	-2.40	-0.12	0.00	2.27	
2075	15.44	13.14	-2.30	---	-2.44	-0.13	0.00	2.31	
2076	15.41	13.14	-2.27	---	-2.48	-0.13	0.00	2.35	
2077	15.38	13.14	-2.23	---	-2.52	-0.13	0.00	2.39	
2078	15.34	13.14	-2.20	---	-2.55	-0.13	0.00	2.42	
2079	15.31	13.14	-2.17	---	-2.59	-0.13	0.00	2.45	
2080	15.28	13.14	-2.15	---	-2.62	-0.14	0.00	2.48	
2081	15.26	13.14	-2.13	---	-2.65	-0.14	0.00	2.51	
2082	15.26	13.13	-2.12	---	-2.68	-0.14	0.00	2.54	
2083	15.25	13.13	-2.12	---	-2.71	-0.14	0.00	2.57	
2084	15.26	13.14	-2.12	---	-2.74	-0.14	0.00	2.60	
2085	15.27	13.14	-2.14	---	-2.77	-0.14	0.00	2.63	
2086	15.29	13.14	-2.15	---	-2.80	-0.15	0.00	2.65	
2087	15.31	13.14	-2.17	---	-2.83	-0.15	0.00	2.68	
2088	15.34	13.14	-2.20	---	-2.85	-0.15	0.00	2.70	
2089	15.36	13.14	-2.22	---	-2.88	-0.15	0.00	2.73	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014	15.77%	13.84%	-1.93%	2033

Summarized Estimates: Change from Present Law				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014	-1.00%	-0.05%	0.95%	2033

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