

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

**Proposed Provision: Beginning for those newly eligible in 2015, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,197 in 2013). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,197/20 = \$59.85. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.**

<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</b>		<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
				<b>Ratio</b>	<b>1-1-year</b>			
2014	13.95	12.67	-1.29	320	0.67	0.00	0.00	0.00
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00
2016	13.98	12.89	-1.09	292	0.01	0.00	0.00	-0.01
2017	13.99	12.91	-1.08	277	0.02	0.00	0.00	-0.02
2018	14.05	12.93	-1.11	262	0.03	0.00	0.00	-0.03
2019	14.19	12.95	-1.24	247	0.04	0.00	0.00	-0.04
2020	14.38	12.96	-1.42	232	0.05	0.00	0.00	-0.05
2021	14.56	12.98	-1.58	217	0.06	0.00	0.00	-0.06
2022	14.81	13.01	-1.79	201	0.07	0.00	0.00	-0.07
2023	15.08	13.03	-2.05	185	0.08	0.00	0.00	-0.08
2024	15.37	13.06	-2.31	168	0.09	0.00	0.00	-0.09
2025	15.64	13.07	-2.57	151	0.10	0.00	0.00	-0.09
2026	15.90	13.09	-2.81	133	0.11	0.00	0.00	-0.10
2027	16.15	13.11	-3.04	115	0.12	0.01	0.01	-0.11
2028	16.37	13.13	-3.25	96	0.13	0.01	0.01	-0.12
2029	16.57	13.14	-3.43	77	0.14	0.01	0.01	-0.13
2030	16.75	13.15	-3.60	57	0.15	0.01	0.01	-0.14
2031	16.90	13.16	-3.74	36	0.16	0.01	0.01	-0.15
2032	17.03	13.17	-3.85	15	0.16	0.01	0.01	-0.16
2033	17.13	13.18	-3.94	---	0.17	0.01	0.01	-0.16
2034	17.22	13.19	-4.03	---	0.18	0.01	0.01	-0.17
2035	17.28	13.20	-4.08	---	0.19	0.01	0.01	-0.18
2036	17.32	13.20	-4.12	---	0.20	0.01	0.01	-0.19
2037	17.35	13.20	-4.14	---	0.20	0.01	0.01	-0.19
2038	17.35	13.21	-4.14	---	0.21	0.01	0.01	-0.20
2039	17.33	13.21	-4.12	---	0.21	0.01	0.01	-0.20
2040	17.31	13.21	-4.10	---	0.22	0.01	0.01	-0.21
2041	17.27	13.21	-4.07	---	0.22	0.01	0.01	-0.21
2042	17.24	13.21	-4.03	---	0.23	0.01	0.01	-0.22
2043	17.21	13.21	-4.01	---	0.23	0.01	0.01	-0.22
2044	17.19	13.21	-3.99	---	0.24	0.01	0.01	-0.23
2045	17.18	13.21	-3.97	---	0.24	0.01	0.01	-0.23
2046	17.18	13.21	-3.96	---	0.25	0.01	0.01	-0.23
2047	17.17	13.21	-3.95	---	0.25	0.01	0.01	-0.24
2048	17.16	13.21	-3.95	---	0.25	0.01	0.01	-0.24
2049	17.15	13.21	-3.94	---	0.26	0.01	0.01	-0.25
2050	17.15	13.21	-3.94	---	0.26	0.01	0.01	-0.25
2051	17.16	13.22	-3.94	---	0.26	0.01	0.01	-0.25
2052	17.18	13.22	-3.96	---	0.27	0.01	0.01	-0.25
2053	17.21	13.22	-3.99	---	0.27	0.01	0.01	-0.26
2054	17.25	13.22	-4.02	---	0.28	0.01	0.01	-0.26
2055	17.29	13.23	-4.06	---	0.28	0.01	0.01	-0.26
2056	17.34	13.23	-4.11	---	0.28	0.01	0.01	-0.27
2057	17.40	13.23	-4.16	---	0.28	0.01	0.01	-0.27
2058	17.45	13.24	-4.21	---	0.29	0.01	0.01	-0.27
2059	17.50	13.24	-4.26	---	0.29	0.01	0.01	-0.27
2060	17.55	13.25	-4.30	---	0.29	0.01	0.01	-0.28
2061	17.60	13.25	-4.35	---	0.29	0.01	0.01	-0.28
2062	17.65	13.25	-4.40	---	0.29	0.02	0.02	-0.28
2063	17.70	13.26	-4.44	---	0.30	0.02	0.02	-0.28
2064	17.75	13.26	-4.49	---	0.30	0.02	0.02	-0.28
2065	17.80	13.26	-4.53	---	0.30	0.02	0.02	-0.28
2066	17.85	13.26	-4.58	---	0.30	0.02	0.02	-0.29
2067	17.90	13.27	-4.63	---	0.30	0.02	0.02	-0.29
2068	17.95	13.27	-4.68	---	0.30	0.02	0.02	-0.29
2069	18.00	13.27	-4.72	---	0.30	0.02	0.02	-0.29
2070	18.04	13.28	-4.77	---	0.30	0.02	0.02	-0.29
2071	18.09	13.28	-4.81	---	0.31	0.02	0.02	-0.29
2072	18.12	13.28	-4.84	---	0.31	0.02	0.02	-0.29
2073	18.15	13.28	-4.87	---	0.31	0.02	0.02	-0.29
2074	18.17	13.29	-4.89	---	0.31	0.02	0.02	-0.29
2075	18.19	13.29	-4.90	---	0.31	0.02	0.02	-0.29
2076	18.20	13.29	-4.91	---	0.31	0.02	0.02	-0.29
2077	18.20	13.29	-4.91	---	0.31	0.02	0.02	-0.29
2078	18.20	13.29	-4.91	---	0.31	0.02	0.02	-0.29
2079	18.20	13.29	-4.91	---	0.31	0.02	0.02	-0.29
2080	18.21	13.29	-4.92	---	0.31	0.02	0.02	-0.29
2081	18.22	13.29	-4.93	---	0.31	0.02	0.02	-0.29
2082	18.24	13.29	-4.95	---	0.31	0.02	0.02	-0.29
2083	18.27	13.29	-4.98	---	0.31	0.02	0.02	-0.29
2084	18.31	13.29	-5.02	---	0.31	0.02	0.02	-0.29
2085	18.35	13.30	-5.05	---	0.31	0.02	0.02	-0.29
2086	18.40	13.30	-5.10	---	0.31	0.02	0.02	-0.29
2087	18.45	13.30	-5.15	---	0.31	0.02	0.02	-0.29
2088	18.50	13.31	-5.20	---	0.31	0.02	0.02	-0.29
2089	18.55	13.31	-5.25	---	0.31	0.02	0.02	-0.30

<b>Summarized Estimates: Proposal</b>				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2014	16.98%	13.90%	-3.08%	2032

<b>Summarized Estimates: Change from Present Law</b>			
Cost Rate	Income Rate	Actuarial Balance	
0.21%	0.01%	-0.20%	

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