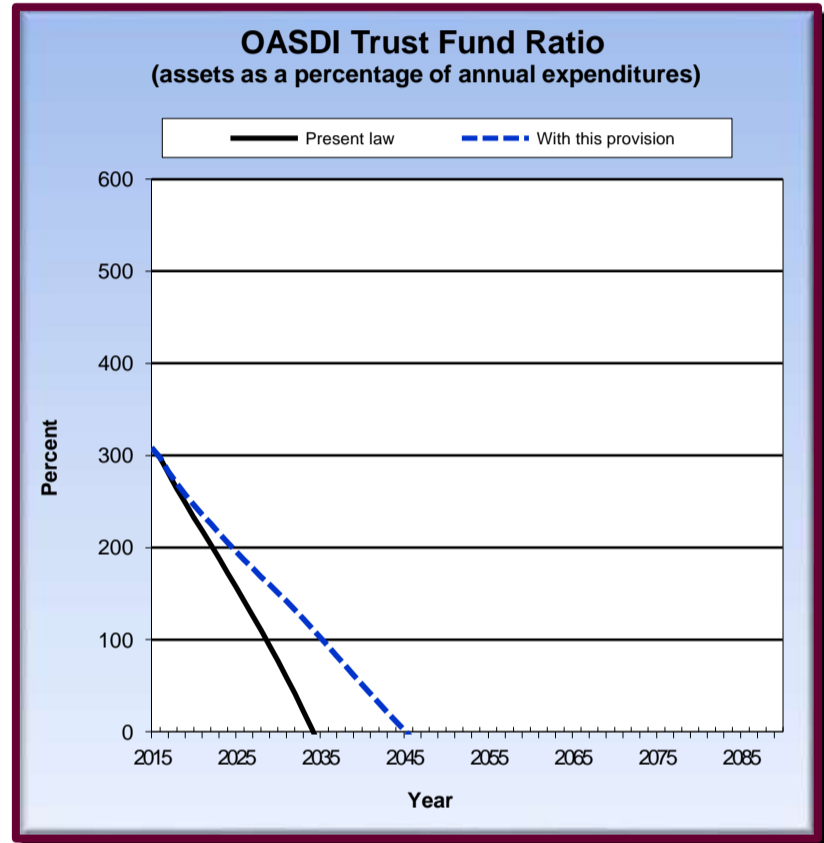
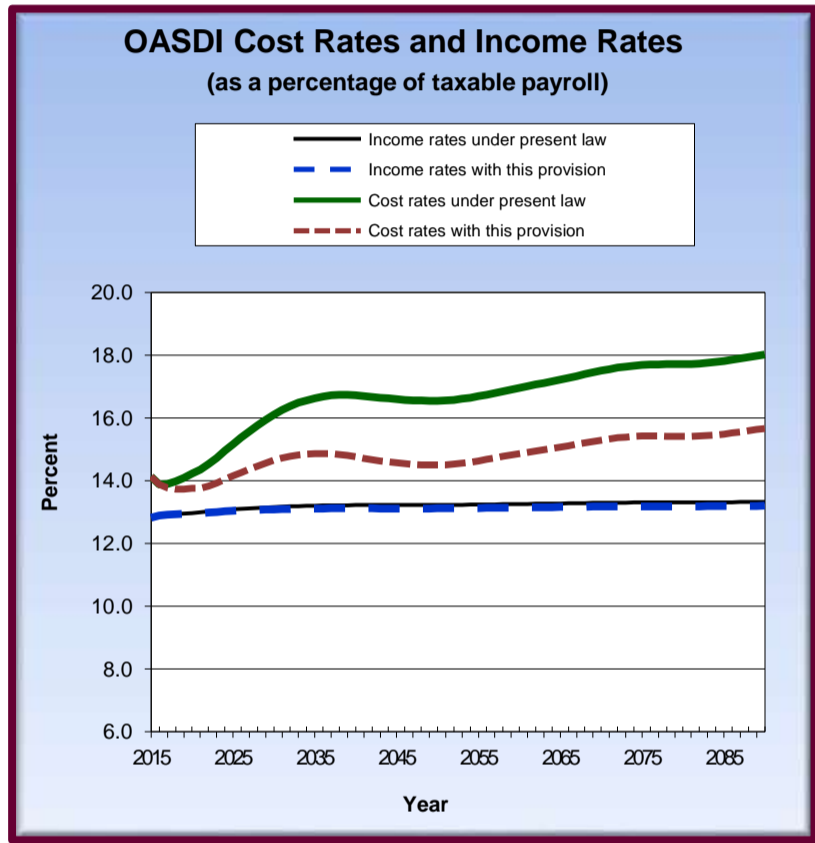


Summary Measures and Graphs

Category of Change: Cost-of-Living Adjustment

Proposed Provision: Starting December 2016, reduce the annual COLA by 1 percentage point, but not to less than zero. In cases where the unreduced COLA is less than 1 percentage point, do not carry over the unused reduction into future years.

Present Law [percent of payroll]		Change From Present Law [percent of payroll]		Shortfall Eliminated	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.68	-4.65	1.63	2.22	61%	48%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

Office of the Chief Actuary, Social Security
September 1, 2015

