



## SOCIAL SECURITY

### MEMORANDUM

**Date:** January 13, 2010 **Refer To:** TCA

**To:** Kenneth S. Apfel, Chair of the Social Security Work Group  
John L. Palmer, Co-chair of the Committee  
Rudolph G. Penner, Co-chair of the Committee

**From:** Stephen C. Goss, Chief Actuary  
Alice H. Wade, Deputy Chief Actuary  
Chris Chaplain, Supervisory Actuary

**Subject:** Estimated Financial Effects of Four Comprehensive Proposals to Restore Social Security to Sustainable Solvency for the Committee Report of the National Research Council and the National Academy of Public Administration on "Choosing the Nation's Fiscal Future"—  
INFORMATION

This memorandum provides estimates of the financial effects on the Old-Age, Survivors, and Disability Insurance (OASDI) program of four comprehensive proposals for restoring sustainable solvency for Social Security. These proposals were developed for inclusion in your Committee Report of January 13, 2010. All estimates provided in this memorandum and in the attached tables are based on the intermediate assumptions of the 2009 OASDI Trustees Report.

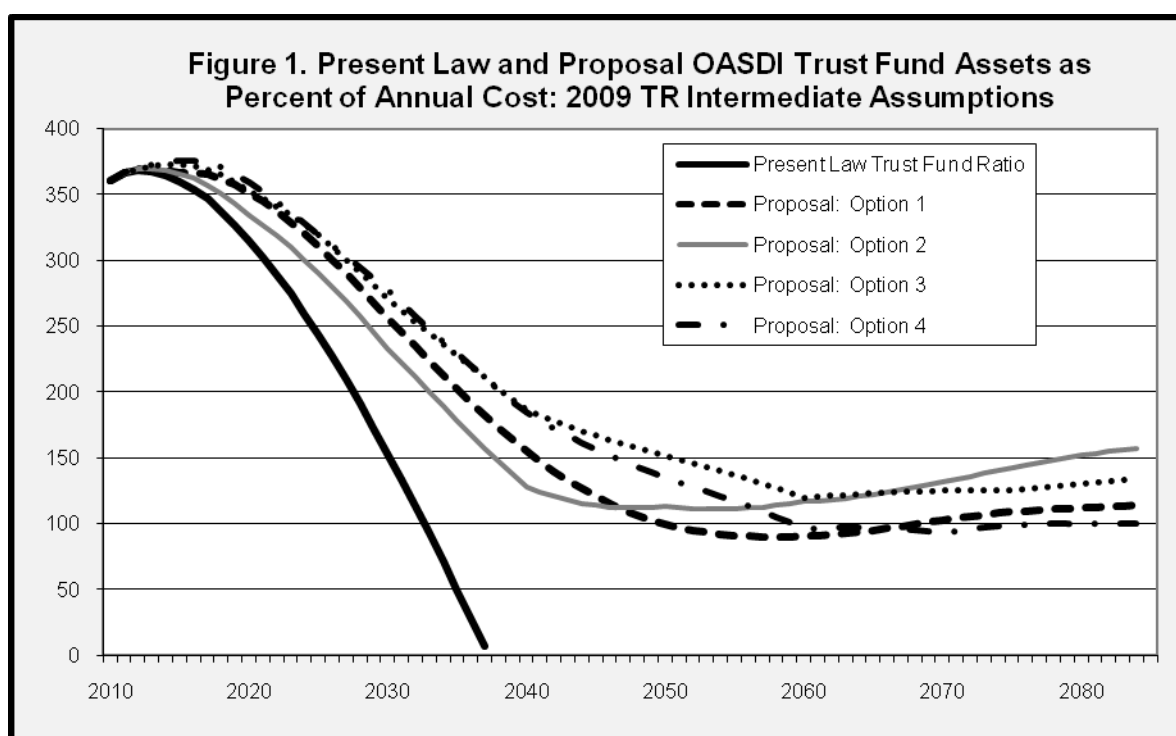
The four proposals provide a broad range of options to achieve sustainable solvency for OASDI, by varying the emphasis on increasing tax revenue versus reducing benefits. The targeted shares of the overall change that are to come from tax revenue increase and benefit reduction over the long-range projection period (2009 through 2083) for each proposal are listed below.

- Proposal: Option 1, *Reductions in the Growth of Benefits Only* - Reforms the program by only decreasing scheduled benefits.
- Proposal: Option 2, *Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases* - Reforms the program by reducing scheduled benefits \$2 for every \$1 increase in payroll taxes.
- Proposal: Option 3, *One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*- Reforms the program by increasing payroll taxes \$2 for every \$1 reduction in scheduled benefits.
- Proposal: Option 4, *Payroll Tax Increases Only* - Reforms the program by increasing payroll taxes only.

Each of the four proposals was developed according to specifications provided by Kenneth Apfel, Chair of the Committee's Social Security Work Group, along with Mark Menchik, Stevens Redburn, and Jane Ross, who helped staff the Commission. Each proposal is designed to:

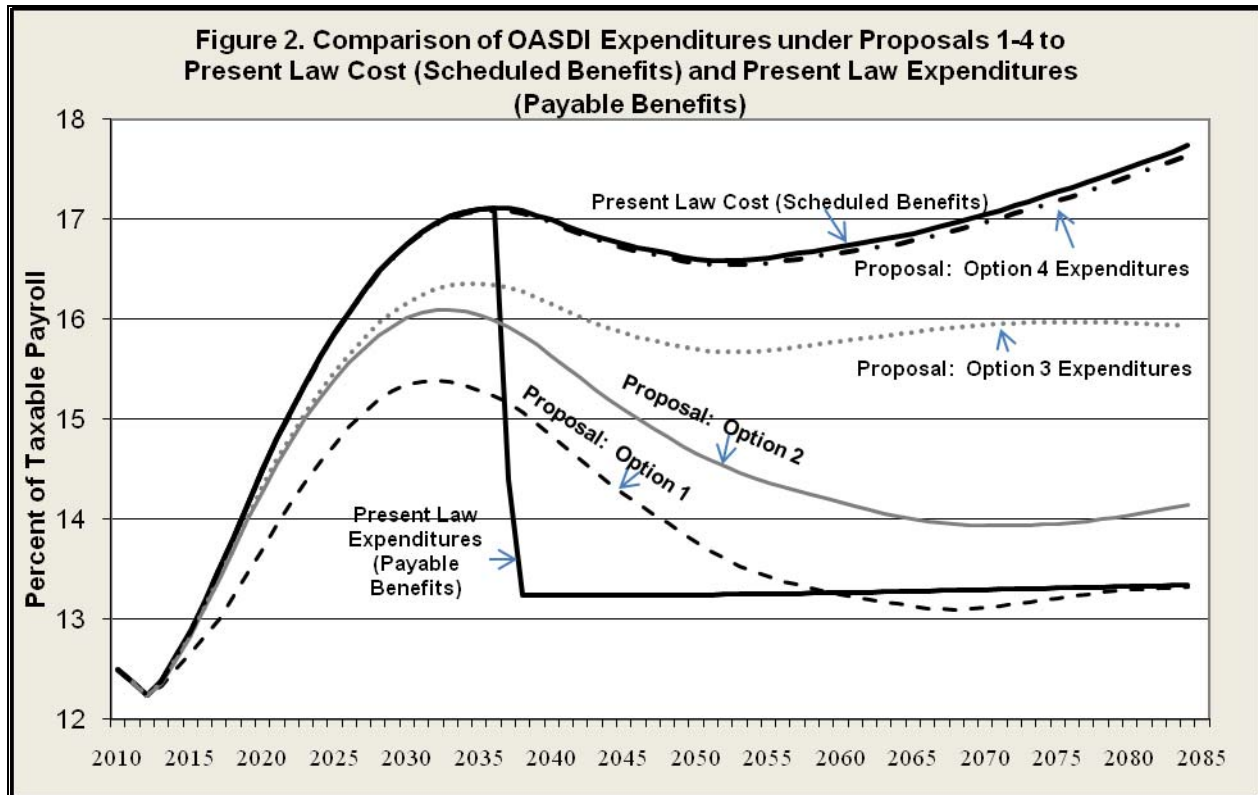
- Target the specified proportions of change from increases in tax revenues and reductions in benefits throughout the long-range projection period,
- Reduce current trust fund reserves gradually to a stable 100 percent of annual program cost, and
- Achieve sustainable solvency, i.e., have projected assets in the OASDI Trust Funds that are (1) positive throughout the long-range projection period and (2) stable or rising as a percentage of annual program cost at the end of the period. Thus, the program would be expected to be solvent for the foreseeable future.

As shown in figure 1 below, all four proposals are projected to restore sustainable solvency for the OASDI program.



Benefit amounts that are projected to be *payable* under current (or proposed) law are referred to as *expenditures*. At the time of projected Trust Fund exhaustion under current law (2037), expenditures are projected to be 76 percent of *scheduled benefits* (*benefits specified in current law*) and are about 74 percent of scheduled benefits in 2083. The projected *cost* of the program reflects the full amount of scheduled benefits, even when this amount would not be fully payable under the law. The differences in the extent to which the total change in each proposal comes from benefit reductions are illustrated in figure 2 below. This figure shows that Proposal: Option 1 provides for benefits that are about the level that is ultimately *payable* under current law, while

Proposal: Option 4 provides for benefits at the level that is *specified* in current law. Proposal: Options 2 and 3 fall between these two.



The balance of this memorandum provides detailed descriptions of the proposals and estimates of their effects on benefits, revenue, and the actuarial status of the OASDI program. Tables described in the memorandum are attached. These estimates include:

- Annual income, cost, and expenditures compared to current law, provided as a percent of taxable payroll in *figures 3* and as a percent of Gross Domestic Product (GDP) in *figures 4*.
- The OASDI 75-year actuarial balance and the annual balance for the 75<sup>th</sup> year for each provision and for each proposal as a whole, provided in *table A*.
- Estimates of the effects on benefit levels for several hypothetical workers, in *tables B*.
- Estimates of the effects on taxes paid by several hypothetical workers, in *table C*.
- Additional financial measures, including effects on the unified budget, in *tables 1-4*.
- An analysis of the implications of a 5-year or 10-year delay in the effective dates for the proposals, in *tables 1.05-4.05* and *tables 1.10-4.10*.

## Specifications of the Proposals

Descriptions of the provisions included in each Proposal Option are provided below. For each provision, the estimated effect on the long-range OASDI actuarial balance is given.

### ***Proposal: Option 1, Reductions in the Growth of Benefits Only***

Proposal: Option 1 includes the following three provisions:

- a. *Progressive indexing*<sup>1</sup> of the factors in the Primary Insurance Amount (PIA) formula starts with newly eligible OASI beneficiaries in 2012 and continues through 2049. Formula factors are maintained at the level in 2049 until *progressive indexing* restarts for newly eligible OASI beneficiaries in 2070. Under *progressive indexing*, a new bend point is established at the 30th percentile of newly eligible beneficiaries whose average indexed monthly earnings (AIME) are at the 30th percentile. Introducing a new bend point expands the number of formula factors from three to four. In order to maintain current-law benefits for those who have AIMEs at the 30<sup>th</sup> percentile or below, the first 2 formula factors are kept at 90 percent and 32 percent. However, the upper 2 formula factors (32 percent and 15 percent) are reduced such that the steady-maximum worker benefit is reduced each year that the *progressive indexing* applies by 1.1 percent. Disability benefits are not affected by this provision. However, at conversion from disabled worker to retired worker status, benefit levels are reduced in proportion to the number of years between age 22 and age 62 that the worker was not receiving a disabled worker benefit. The financial effect of this provision alone is an increase in the long-range actuarial balance of 1.25 percent of taxable payroll.
- b. Accelerate the currently scheduled increase in the normal retirement age (NRA) to age 67 to start 5 years earlier, in 2012. After 2017, index the NRA to maintain the ratio of life expectancy at NRA to the quantity (NRA-20), that is, the ratio of expected average retirement years to potential work years. This is expected to raise the NRA by one month every two years. Also, starting in 2012, raise the EEA along with the NRA. Expand the vocational “grid” to ages 60 through NRA, easing the criteria at these ages. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.56 percent of taxable payroll.
- c. Starting with the December 2012 *cost-of-living adjustment* (COLA), compute the COLA using a chained version of the *Consumer Price Index for Urban Wage Earners and Clerical Workers* (CPI-W). This new computation is estimated to result in an annual COLA that is 0.3 percent less, on average. The new COLA would not apply to DI benefits and would apply for all OASI benefits, except for those who are converted from

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<sup>1</sup> *Progressive Indexing* (PI) is similar to *Progressive Price Indexing* (PPI). The difference is the targeted amount of reduction for the worker with steady earnings at the current law taxable maximum. For the PI provision, this amount of reduction is 1.1 percent per year, rather than the actual amount of real increase in the average wage level as specified by the PPI provision. Note that as in the PPI, the PI provision would be designed to leave benefits unaffected for the 30 percent of retirees with the lowest AIMEs.

disabled worker to retired worker status. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.36 percent of taxable payroll.

***Proposal: Option 2, Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases***

Proposal: Option 2 includes the following two provisions:

- a. *Progressive indexing*<sup>1</sup> of the factors in the Primary Insurance Amount (PIA) formula starts with newly eligible OASI beneficiaries in 2012 and continues through 2061. Under *progressive indexing*, a new bend point is established at the 30th percentile of newly eligible beneficiaries whose average index monthly earnings (AIME) are at the 30th percentile. Introducing a new bend point expands the number of formula factors from three to four. In order to maintain current-law benefits for those who have AIMEs at the 30<sup>th</sup> percentile or below, the first 2 formula factors are kept at 90 percent and 32 percent. However, the upper 2 formula factors (32 percent and 15 percent) are reduced such that the maximum worker benefit is reduced each year that the *progressive indexing* applies by 1.1 percent. Disability benefits are not affected by this provision. However, at conversion from disabled worker to retired worker status, benefit levels are reduced in proportion to the number of years between age 22 and age 62 that the worker was not receiving a disabled worker benefit. The financial effect of this provision alone is an increase in the long-range actuarial balance of 1.34 percent of taxable payroll.
- b. The payroll tax rate (currently 12.4 percent) increases to 12.6 percent in 2012, 12.9 percent in 2020, 13.1 percent in 2030, 13.9 percent in 2040, 13.5 percent in 2050, and 13.3 percent in 2060. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.73 percent of taxable payroll.

***Proposal: Option 3, One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases***

Proposal: Option 3 includes the following three provisions:

- a. *Progressive indexing*<sup>1</sup> of the factors in the Primary Insurance Amount (PIA) formula starts with newly eligible OASI beneficiaries in 2012 and continues through 2021. Formula factors are maintained at the level in 2021 until *progressive indexing* restarts for newly eligible OASI beneficiaries in 2060. Under *progressive indexing*, a new bend point is established at the 30th percentile of newly eligible beneficiaries whose average index monthly earnings (AIME) are at the 30th percentile. Introducing a new bend point expands the number of formula factors from three to four. In order to maintain current-law benefits for those who have AIMEs at the 30<sup>th</sup> percentile or below, the first 2 formula factors are kept at 90 percent and 32 percent. However, the upper 2 formula factors (32 percent and 15 percent) are reduced such that the maximum worker benefit is reduced each year that the *progressive indexing* applies by 1.1 percent. Disability benefits are not affected by this provision. However, at conversion from disabled worker to retired worker status, benefit levels are reduced in proportion to the number of years between

age 22 and age 62 that the worker was not receiving a disabled worker benefit. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.63 percent of taxable payroll.

- b. The payroll tax rate (currently 12.4 percent) increases to 12.6 percent in 2012, 12.9 percent in 2020, 13.3 in percent in 2030, 13.8 percent in 2040, 14.4 percent in 2060, and 14.5 percent in 2075. The financial effect of this provision alone is an increase in the long-range actuarial balance of 1.02 percent of taxable payroll.
- c. The following payroll tax rate applies above the taxable maximum, with no credit toward benefits: 2.0 percent starting in 2012 and 3.0 percent starting in 2060. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.41 percent of taxable payroll.

***Proposal: Option 4, Payroll Tax Increases Only***

Proposal: Option 4 includes three provisions. Note that provisions b. and c. of this option have very substantial interaction with the previous provisions. For this reason, we provide both the individual effects of each of these on the actuarial balance and the *incremental effect* computed assuming the prior provisions were already enacted.

- a. The taxable maximum (contribution and benefit base) increases by an additional 2 percent over normal indexing starting in 2012, until 90 percent of OASDI covered earnings are taxable (achieved in 2048). The present-law taxable maximum is retained for benefit purposes; no benefit credit is given for earnings above the present-law taxable maximum. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.69 percent of taxable payroll.
- b. The payroll tax rate (currently 12.4 percent) increases to 12.7 percent in 2012, 13.0 percent in 2025, 13.3 in percent in 2040, 14.0 percent in 2060, 14.5 percent in 2070, and 14.7 percent in 2080. The financial effect of this provision alone is an increase in the long-range actuarial balance of 0.83 percent of taxable payroll. (The *incremental financial effect* of this provision is an increase in the long-range actuarial balance of 0.89 percent of taxable payroll.)
- c. The following payroll tax rate applies above the new taxable maximum, with no credit toward benefits: 2.0 percent starting in 2012, 3.0 percent starting in 2025, 3.5 percent starting in 2040, 4.5 percent starting in 2050, and 5.5 percent starting in 2060. The financial effect of this provision alone, assuming the payroll tax rate applies above the present-law taxable maximum, is an increase in the long-range actuarial balance of 0.65 percent of taxable payroll. (The *incremental financial effect* of this provision is an increase in the long-range actuarial balance of 0.43 percent of taxable payroll.)

## **Financial Effects of the Proposal Options**

The figures in this memorandum and the attached tables provide our projections regarding the financial effects of Proposal Options 1-4. In addition, under Tables 1-4: "Trust Fund Operations", we include additional tables for a 5-year and a 10-year delay in the implementation dates for each option. These tables illustrate the fact that delayed implementation would result in insufficient change from these options to achieve sustainable solvency for the OASDI program.

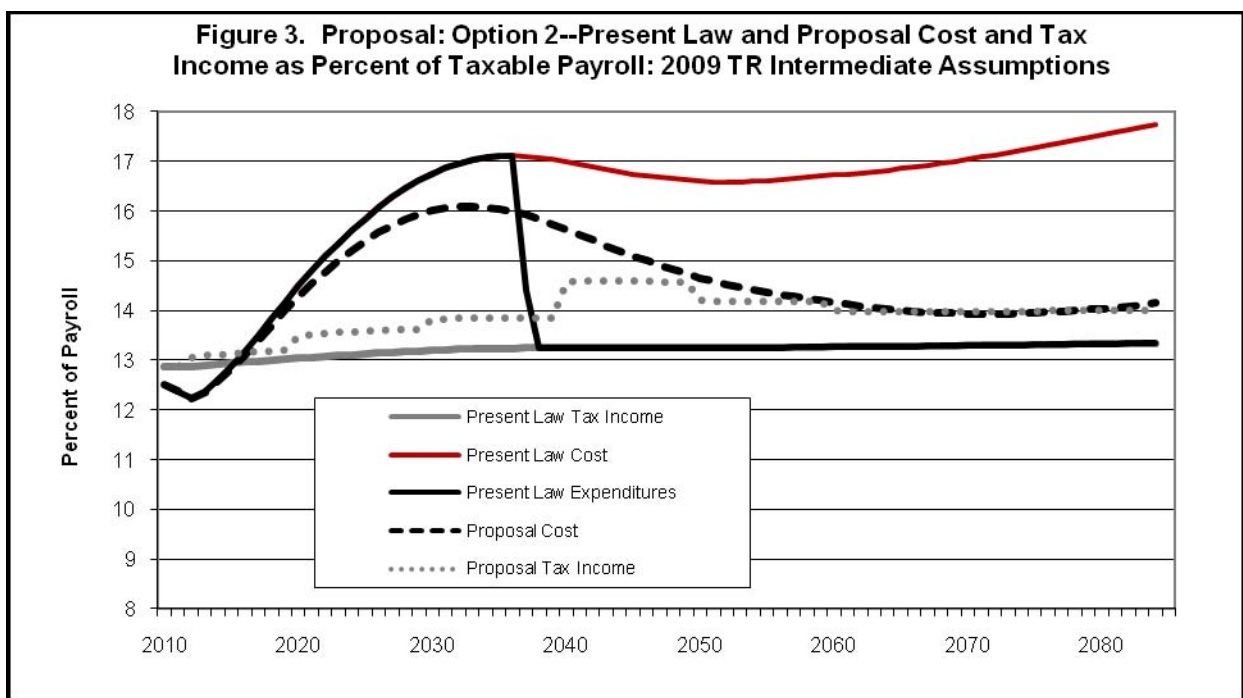
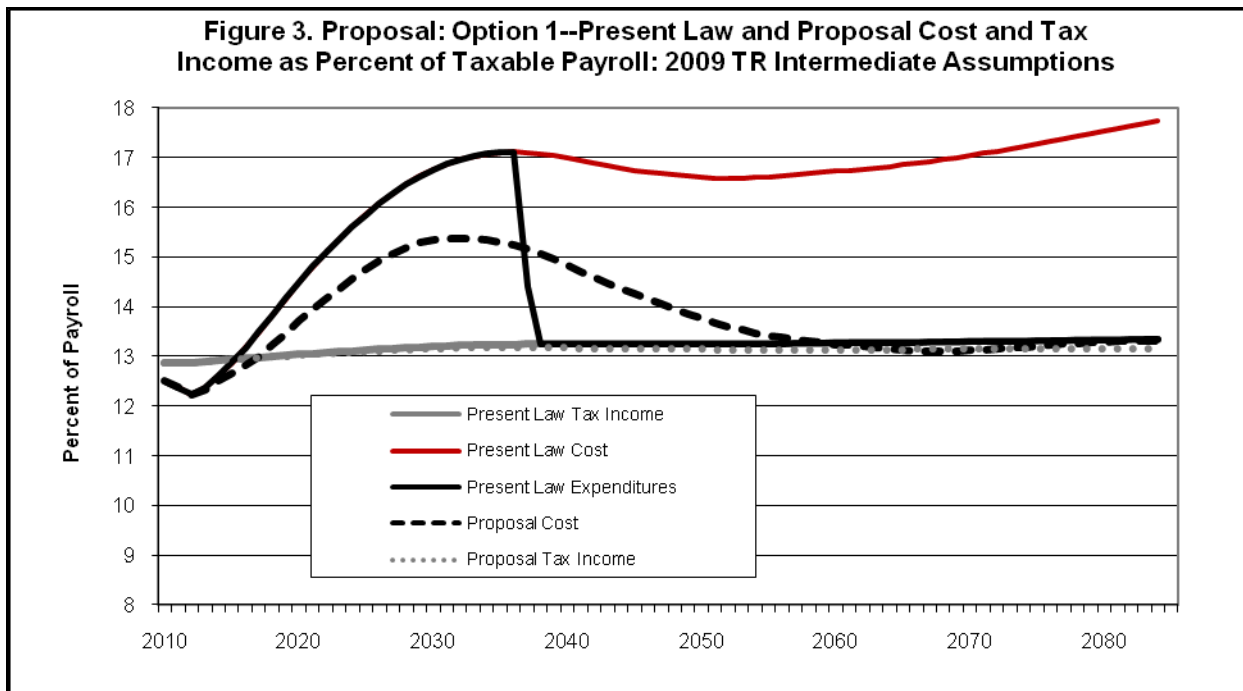
### ***Summary Results***

Table A provides estimates for the proposals in total and for the provisions included in each proposal. These tables show that each proposal would eliminate the present-law OASDI long-range actuarial deficit of 2.00 percent of taxable payroll. The total change in the long-range actuarial balance for each proposal reflects the interaction among provisions of the proposal.

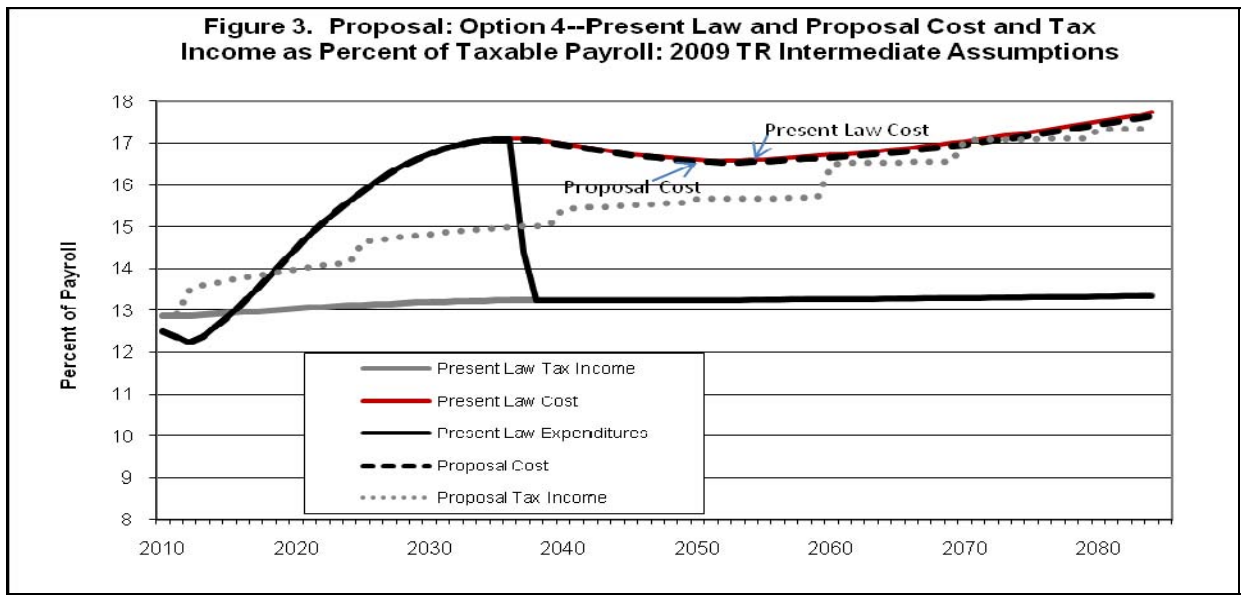
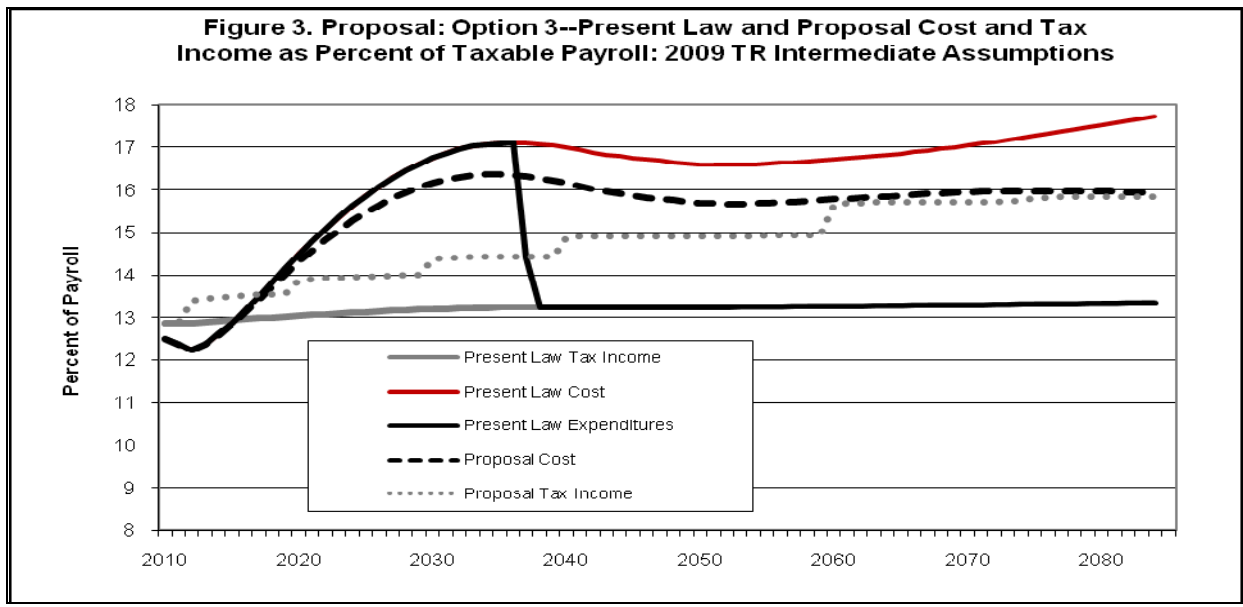
Table A also provides the effect on the annual balance, the difference between tax income and program cost for the 75th projection year (2083), expressed as a percent of present-law taxable payroll. Achievement of sustainable solvency requires elimination of the present-law long-range actuarial deficit, and at least a very substantial reduction in the projected annual deficit for the year 2083. For each proposal, the present-law projected annual deficit of 4.34 percent of taxable payroll for 2083 would be reduced by at least 4.10 percent of present law taxable payroll. Therefore, combined with a stable or increasing trust fund ratio at the end of the 75-year period, each proposal achieves sustainable solvency under the Trustees intermediate assumptions.

### ***Trust Fund Operations as a Percent of Taxable Payroll***

Figures 3 compare the annual income and cost rates (income and cost of the OASDI program as a percent of present-law taxable payroll) under present law with those for each proposal. For present law, a line is shown for present-law cost (based on benefits scheduled in law) and a line is shown for present-law expenditure (based on actual expenditures payable under the current law). For each of the proposals the difference between the income and cost rates is projected to be close to zero toward the end of the period. Under current law, projected income and expenditure rates are the same after trust fund exhaustion.

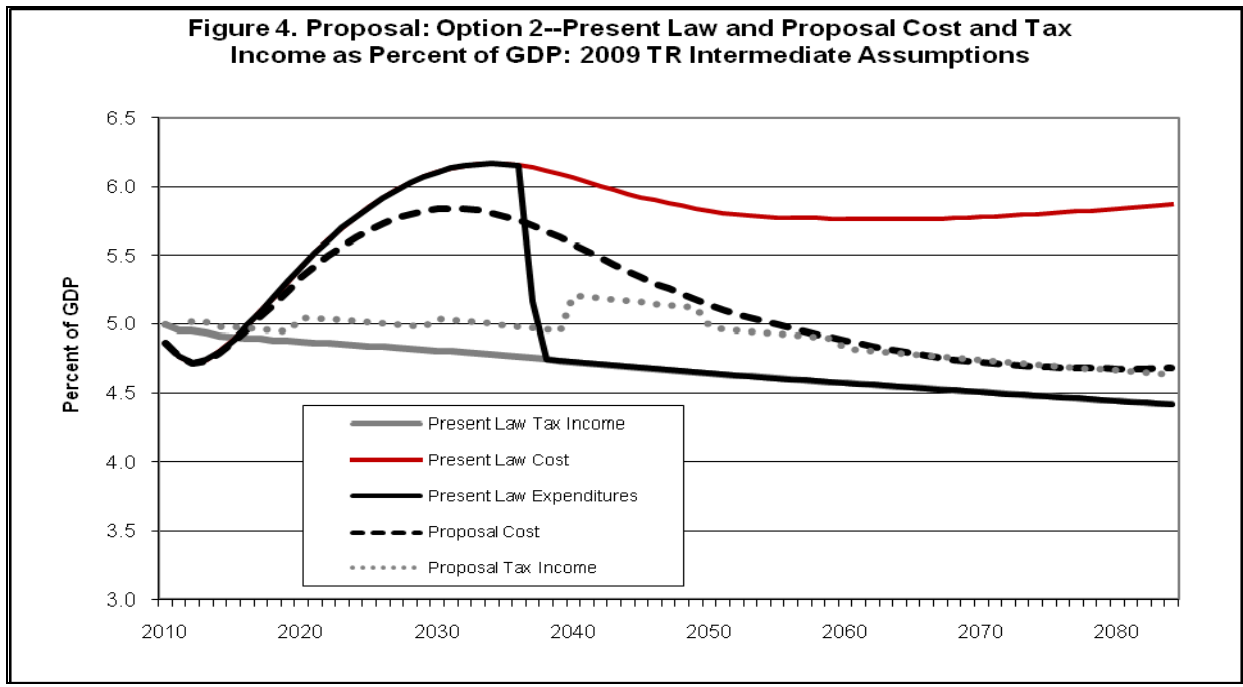
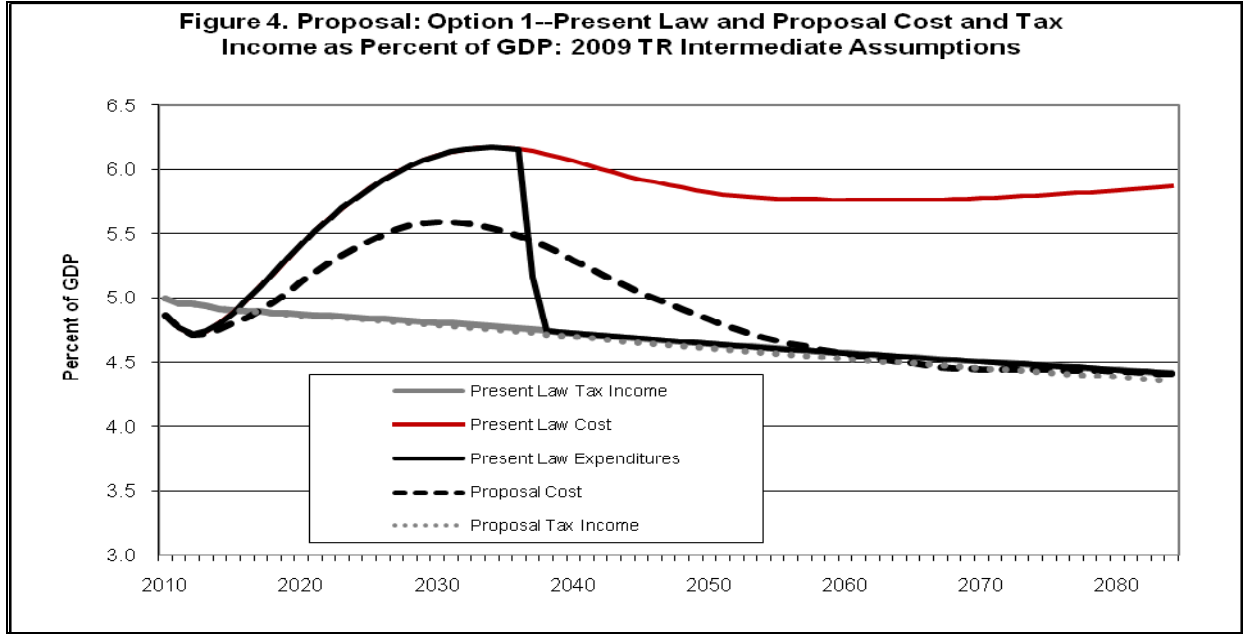


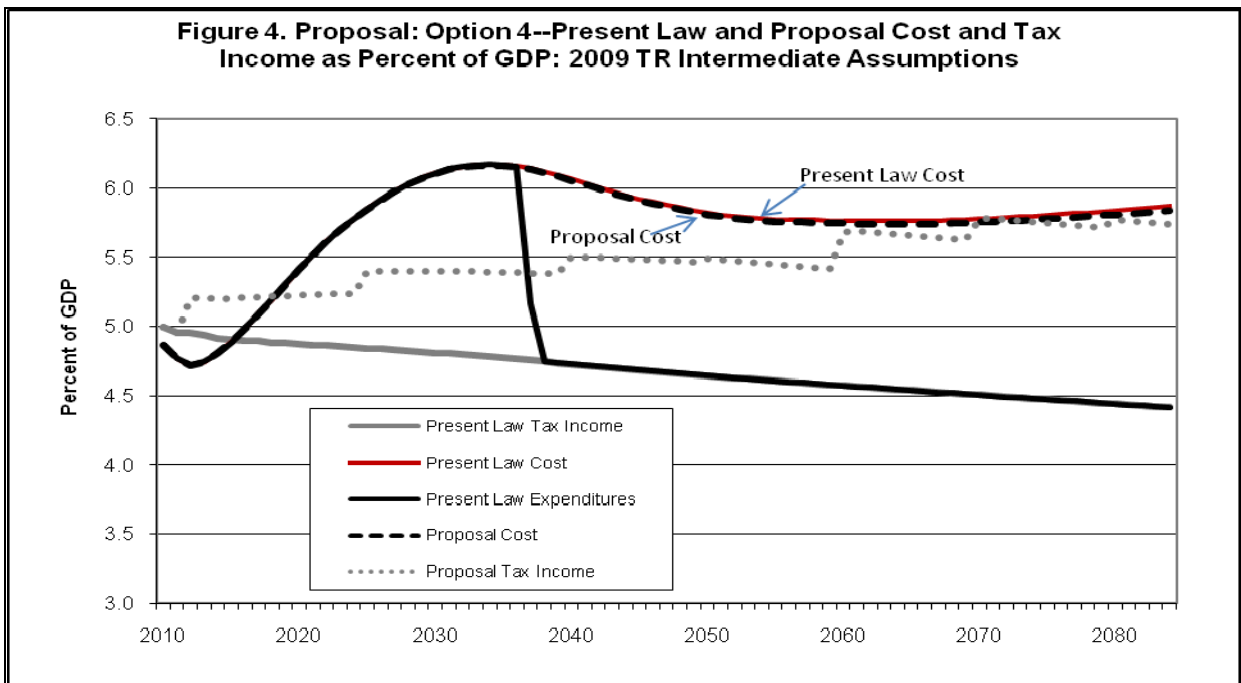
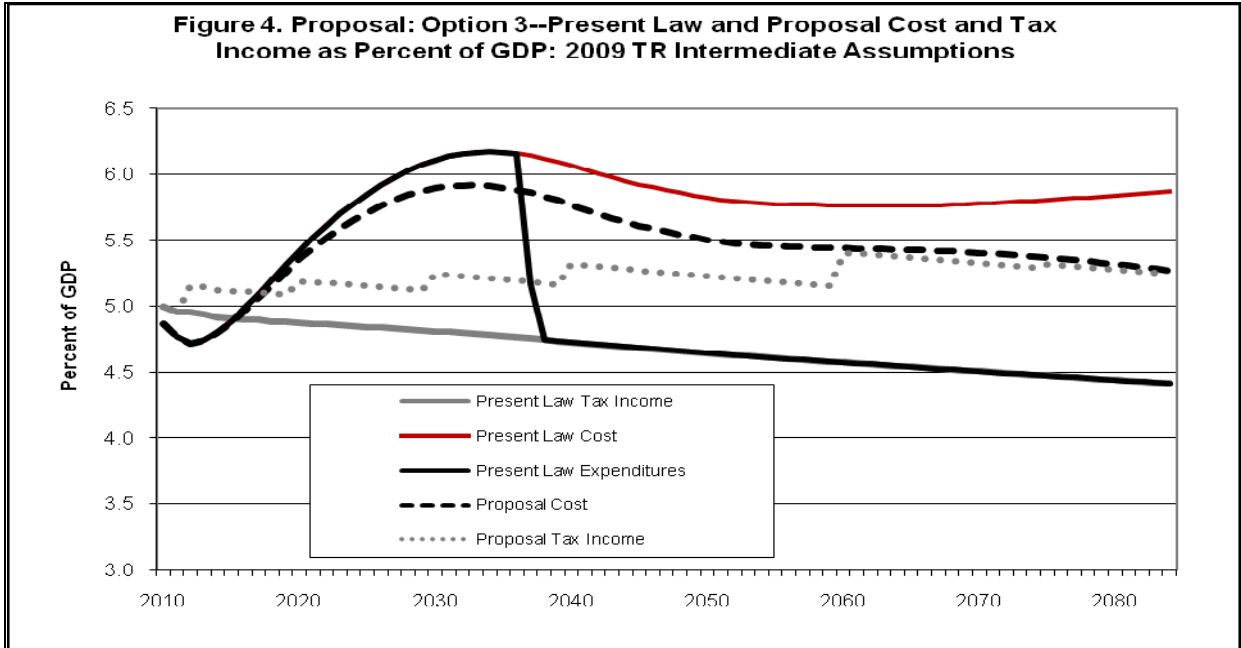




### Trust Fund Operations as a Percent of Gross Domestic Product

Figures 4 compare the annual income and cost rates (income and cost of the OASDI program as a percent of Gross Domestic Product, GDP), under present law with those for each proposal. For present law, a line is shown for present-law cost (based on benefits scheduled in law) and a line is shown for present-law expenditure (based on actual payable expenditures under the current law). The general trends in these figures are very similar to the trends in figures 3. However, rates as percent of GDP rise less because GDP is projected to rise faster than taxable payroll under current law.





***Illustration of Effects on Benefits and Payroll Taxes for Hypothetical Workers***

For Proposal: Options 1-3, tables B compare the benefit levels under each proposal with scheduled levels in present law and with levels payable under present law. These benefit levels

are for hypothetical workers<sup>2</sup> retiring at age 65 in various years. All benefit levels are expressed in constant (CPI-deflated) 2009 dollars.

Two sets of tables for each proposal that includes reductions in scheduled benefits are provided. The two sets differ only in the years of retirement for the hypothetical workers. One set (tables B1) presents the benefit levels for hypothetical workers retiring at age 65 every 10<sup>th</sup> year beginning in 2010 and ending in 2060, and in 2075. These tables are consistent with those provided for other comprehensive proposals. The other set (tables B2) presents the benefit levels for hypothetical workers retiring at age 65 in 2000, 2010, 2020, 2035, 2050, 2065, and 2082.

For Proposal Options 2-4, table C compares payroll taxes paid under each proposal with the amounts scheduled in present law. These payroll taxes are for hypothetical workers with different *levels of* annual earnings in various years. All payroll taxes are expressed in constant 2009 dollars.

### ***Detailed Results***

For each proposal, a set of detailed tables providing annual and summary results is included. Explanatory information about the tables in each set as well as a discussion and comparison of the results follows.

#### **Tables 1-4: Trust Fund Operations**

**Tables 1-4** indicate that under the intermediate assumptions of the 2009 Trustees Report, the OASDI program is projected to be solvent throughout the 75-year projection period and beyond for each of the options. The trust fund ratio is projected to reach around 100 percent of annual program cost by 2083 for each option, and to be stable or rising thereafter.

In these tables, cost rates, income rates, balances, and effective OASDI payroll tax income rates are all expressed as percent of the present-law level of taxable payroll. Proposal Options 2-4 include additional columns showing the proposal-specified payroll tax rates applicable above and below the specified maximum taxable earnings level. Note that the value in the “effective OASDI payroll tax income rate” column reflects all payroll taxes scheduled under the proposal, and includes the effects of any modeled behavioral response to increases in payroll tax rates. Such behavioral responses tend to include some reduction in reported taxable earnings. This explains the small differences in the effective tax income rates and the scheduled tax rate, which is most readily seen in tables 2.

Finally, tables 1.05-4.05 and 1.10-4.10 illustrate the implications of applying the same provisions mentioned above, but with a 5-year or 10-year delay in implementation. In each case, the prescribed changes would not result in 75-year solvency, and, thus, would not result in sustainable solvency.

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<sup>2</sup> Five different hypothetical workers are included: the scaled very low earner, the scaled low earner, the scaled medium earner, the scaled high earner, and steady maximum earner.

### **Tables 1a-4a: Program Assets**

**Tables 1a-4a** provide an analysis of net OASDI Trust Fund assets. Columns 1-4 indicate that there are no general fund transfers provided under these options.

Total projected OASDI Trust Fund assets are shown in column 5. For purpose of comparison, the net OASDI Trust Fund assets are also shown for a theoretical Social Security program where borrowing authority is assumed for the Trust Funds. The theoretical Social Security program with borrowing authority is presented both without and with the net General Fund transfers expected under this plan, in columns 7 and 8, respectively. These two columns are equal because no general fund transfers are provided in these options. Gross Domestic Product is shown in column 6 for comparison with other values in the tables.

### **Tables 1b-4b: Effect on the Federal Unified Budget**

**Tables 1b-4b** provide estimates of the effect on Federal unified budget cash flows and balances under each proposal option in present value discounted dollars. These effects are also shown in constant 2009 dollars in tables 1b.c-4b.c. All values in these tables represent the amount of the change that would be expected as a result of implementing the proposal, from the level that would be projected under current law. The effect of each plan on unified budget cash flow (column 2) is expected to be positive starting in 2012. This total cash flow change equals the specific effects shown in column 1. It is important to note that these estimates are based on the intermediate assumptions of the 2009 Trustees Report and, thus, are not consistent with estimates made by the Office of Management and Budget (OMB) or the Congressional Budget Office (CBO) based on their assumptions.

Column 3 provides the projected effect of implementing the option on the Federal debt held by the public. Column 4 provides the projected effect on the annual unified budget balances, including both the cash flow effect in column 2 and the additional interest on the accumulated debt indicated in column 3.

### **Tables 1c-4c: Cash Flow to the General Fund of the Treasury**

**Tables 1c-4c** provide estimates of the net cash flow from the OASDI Trust Funds to the General Fund of the Treasury. Revenue paid by the Treasury to the Trust Funds for the redemption of the special-issue Treasury obligations held by the Trust Funds is included here as a negative cash flow to the General Fund.

Values in tables 1c-4c are shown as a percent of present-law taxable payroll, in current dollars, in present value dollars as of 1/1/2009, and in constant 2009 dollars (discounted to 2009 with the projected growth in the CPI). For comparison purposes, net cash flow is also shown for a theoretical Social Security program where transfers from the General Fund of the Treasury to the OASDI Trust Funds are assumed to occur as needed to assure full payment of scheduled benefits in 2037 and later.

**Tables 1d-4d:** Effects on Trust Fund Assets and Unfunded Obligations

**Tables 1d-4d** provide estimates of the changes in projected OASDI trust fund assets and, for years after trust fund exhaustion, the level of unfunded obligations through the year. The tables illustrate the effect of annual changes and accumulated changes in OASDI cash flow on the level of trust fund assets or unfunded obligation. All four proposal options eliminate the unfunded obligation and provide a significant and growing trust fund asset level through the 75-year projection period.

**Tables 1e-4e:** Cost, Expenditures, and Tax Income as Percent of GDP

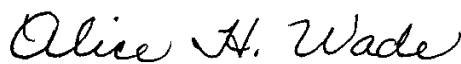
**Tables 1e-4e** compare present-law estimates of cost, expenditures, and tax income as a percent of GDP with those for the proposed options. Where present-law cost rises to 5.9 percent of GDP by 2083, cost in that year ranges from 4.4 percent of GDP for option 1 and 5.8 percent of GDP for option 4.

**Tables 1f-4f:** Change in Cost and Tax Income as Percent of GDP

**Tables 1f-4f** provide estimates of the change from present law in both cost (scheduled benefit reductions) and tax income. In addition, for these proposals, the third column also indicates the proportion of the total change that would be derived from benefit reductions versus tax increases, as specified by the proposed options. The proportion that is changed from benefit reductions ranges from 104 percent for option 1 to zero for proposal option 4.



Stephen C. Goss



Alice H. Wade



Christopher Chaplain

Attachments

**Table A—National Academy of Science Proposals:  
Estimated Change in Long-Range OASDI Actuarial Balance and the Annual Balance in the 75<sup>th</sup> Year,  
Expressed as a Percentage of Taxable Payroll**

| Item  | Estimated Change in<br>Long-Range<br>Actuarial Balance<br>(as a percent of payroll) | Estimated Change in<br>Long-Range Annual<br>Balance in 75 <sup>th</sup> Year<br>(as a percent of payroll) |
|---|---|---|
| <b>Estimated Shortfall under Current Law</b>  | <b>2.00</b>   | <b>4.34</b>   |
| <b>Proposal: Option 1 – Reductions in the Growth of Benefits Only</b>   |   |   |
| a <i>Progressive indexing</i> of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2012, continuing through 2049, and resuming in 2070. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit is reduced by 1.1 percent per year as compared to current law, for the years that <i>progressive indexing</i> applies. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability ..... | 1.25  | 2.91  |
| b Accelerate the currently scheduled increase in the normal retirement age (NRA) to age 67 to start 5 years earlier, in 2012. After 2017, index the NRA to maintain the ratio of life expectancy at NRA to the quantity (NRA-20), that is, the ratio of expected average retirement years to potential work years. This is expected to raise the NRA by one month every two years. Also, starting in 2012, raise the EEA along with the NRA. Expand the vocational “grid” to ages 60 through NRA, easing the criteria at these ages.....  | 0.56  | 1.23  |
| c Starting with the December 2012 <i>cost-of-living adjustment</i> (COLA), compute the COLA using a chained version of the <i>consumer price index for wage and salary workers</i> (CPI-W). This new computation is estimated to result in an annual COLA that is 0.3 percent less, on average. The new COLA would not apply to DI benefits and would apply for all OASI benefits, except for those who are converted from disabled worker to retired worker status. ....   | 0.36  | 0.50  |
| <b>Total for all three provisions of Proposal: Option 1,<br/>including interaction among provisions.....</b>  | <b>2.02</b>   | <b>4.19</b>   |

**Table A—National Academy of Science Proposals:  
Estimated Change in Long-Range OASDI Actuarial Balance and the Annual Balance in the 75<sup>th</sup> Year,  
Expressed as a Percentage of Taxable Payroll**

| Item   | Estimated Change in<br>Long-Range<br>Actuarial Balance<br>(as a percent of payroll) | Estimated Change in<br>Long-Range Annual<br>Balance in 75 <sup>th</sup> Year<br>(as a percent of payroll) |
|--|---|---|
| <b>Proposal: Option 2 – Two-Thirds Benefit-Growth Reductions &amp; One-Third Payroll Tax Increases</b>   |   |   |
| a <i>Progressive indexing</i> of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2012 through 2061. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit is reduced by 1.1 percent per year as compared to current law, for the years that <i>progressive indexing</i> applies. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability..... | 1.34  | 3.33  |
| b Increase the payroll tax rate (currently 12.4 percent) to 12.6 percent in 2012, 12.9 percent in 2020, 13.1 in percent in 2030, 13.9 percent in 2040, 13.5 percent in 2050, and 13.3 percent in 2060.....   | 0.73  | 0.91  |
| <b>Total for both provisions of Proposal: Option 2, including interaction among provisions.....</b>  | <b>2.07</b>   | <b>4.23</b>   |



**Table A—National Academy of Science Proposals:  
Estimated Change in Long-Range OASDI Actuarial Balance and the Annual Balance in the 75<sup>th</sup> Year,  
Expressed as a Percentage of Taxable Payroll**

| Item   | Estimated Change in<br>Long-Range<br>Actuarial Balance<br>(as a percent of payroll) | Estimated Change in<br>Long-Range Annual<br>Balance in 75 <sup>th</sup> Year<br>(as a percent of payroll) |
|--|---|---|
| <b>Proposal: Option 3 – One-Third Benefit-Growth Reductions &amp; Two-Thirds Payroll Tax Increases</b>   |   |   |
| a <i>Progressive indexing</i> of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2012, continuing through 2021, and then resuming in 2060. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit is reduced by 1.1 percent per year as compared to current law, for the years that <i>progressive indexing</i> applies. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability ..... | 0.63  | 1.60  |
| b Increase the payroll tax rate (currently 12.4 percent) to 12.6 percent in 2012, 12.9 percent in 2020, 13.3 in percent in 2030, 13.8 percent in 2040, 14.4 percent in 2060, and 14.5 percent in 2075 .....  | 1.02  | 2.07  |
| c Apply the following payroll tax rate applies above the current-law taxable maximum, with no credit toward benefits: 2.0 percent in 2012 and 3.0 percent in 2060 .....  | 0.41  | 0.60  |
| <b>Total for all three provisions of Proposal: Option 3, including interaction among provisions.....</b>   | <b>2.05</b>   | <b>4.24</b>   |

**Table A—National Academy of Science Proposals:  
Estimated Change in Long-Range OASDI Actuarial Balance and the Annual Balance in the 75<sup>th</sup> Year,  
Expressed as a Percentage of Taxable Payroll**

| Item   | Estimated Change in<br>Long-Range<br>Actuarial Balance<br>(as a percent of payroll) | Estimated Change in<br>Long-Range Annual<br>Balance in 75 <sup>th</sup> Year<br>(as a percent of payroll) |
|--|---|---|
| <b>Proposal: Option 4 – Payroll Tax Increases Only</b>   |   |   |
| a Increase the taxable maximum (contribution and benefit base) increases by an additional 2 percent over normal indexing starting in 2012, until 90 percent of OASDI covered earnings is taxable (achieved in 2048). The present-law taxable maximum is retained for benefit purposes; no benefit credit is given for earnings above the present-law taxable maximum ..... | 0.69  | 1.06  |
| b Increase the payroll tax rate (currently 12.4 percent) below the current-law taxable maximum to 12.7 percent in 2012, 13.0 percent in 2025, 13.3 in percent in 2040, 14.0 percent in 2060, 14.5 percent in 2070, and 14.7 percent in 2080 <sup>1</sup> .....   | 0.83  | 2.25  |
| c Apply the following payroll tax rates above the current-law taxable maximum, with no credit toward benefits: 2.0 percent in 2012, 3.0 percent in 2025, 3.5 percent in 2040, 4.5 percent in 2050, and 5.5 percent in 2060 <sup>2</sup> .....  | 0.65  | 1.10  |
| <b>Total for all three provisions of Proposal: Option 4,<br/>including interaction among provisions.....</b>   | <b>2.00</b>   | <b>4.10</b>   |
| Notes:   |   |   |
| <sup>1</sup> The incremental effect of this provision, after provision 4a, is a change in the 75-year long-range OASDI actuarial balance of 0.89 percent of taxable payroll.   |   |   |
| <sup>2</sup> The incremental effect of this provision, after provisions 4a and 4b, is a change in the 75-year long-range OASDI actuarial balance of 0.42 percent of taxable payroll.   |   |   |
| Social Security Administration<br>Office of the Chief Actuary<br>January 13, 2010  |   |   |

**Table B1.1 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
 Proposal: Option 1, Reductions in the Growth of Benefits Only  
 For Worker Retiring at age 65 at Indicated Career-Average Earnings Level<sup>1</sup>**

| Year<br>Attain<br>Age 65                                      | <u>Present Law Benefit</u>                          |                  | <u>Proposal Benefit Percent Reduction at age 65</u> |  |                              |       | <u>Proposal Scheduled Benefit</u>            |                         |         |
|---|---|------------------|---|--|------------------------------|-------|--|-------------------------|---------|
|   | Present Law<br>Scheduled<br>(Constant 2009 Dollars) | Payable<br>at 65 | Longevity   |  | Reduced<br>COLA <sup>4</sup> | Total | Benefit<br>Amount<br>(Constant 2009 Dollars) | Percent of Present Law: |         |
|   |   |                  | Progressive<br>Indexing <sup>2</sup>                | Index NRA<br>1 Mth/ 2 Yrs <sup>3</sup> |                              |       |  | Scheduled               | Payable |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |   |                  |   |  |                              |       |  |                         |         |
| 2010  | 638   | 638              |   |  |                              |       |  |                         |         |
| 2020  | 689   | 689              | 0.0   | 6.0                                    | 0.9                          | 6.8   | 642  | 93                      | 93      |
| 2030  | 716   | 716              | 0.0   | 3.2                                    | 0.9                          | 4.1   | 687  | 96                      | 96      |
| 2040  | 796   | 610              | 0.0   | 6.4                                    | 0.9                          | 7.2   | 738  | 93                      | 121     |
| 2050  | 887   | 697              | 0.0   | 9.1                                    | 0.9                          | 9.9   | 799  | 90                      | 115     |
| 2060  | 987   | 771              | 0.0   | 11.5                                   | 0.9                          | 12.3  | 866  | 88                      | 112     |
| 2075  | 1,159   | 877              | 0.0   | 14.9                                   | 0.9                          | 15.6  | 977  | 84                      | 111     |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |   |                  |   |  |                              |       |  |                         |         |
| 2010  | 834   | 834              |   |  |                              |       |  |                         |         |
| 2020  | 901   | 901              | 0.0   | 6.0                                    | 0.9                          | 6.8   | 840  | 93                      | 93      |
| 2030  | 936   | 936              | 0.0   | 3.2                                    | 0.9                          | 4.1   | 898  | 96                      | 96      |
| 2040  | 1,041   | 798              | 0.0   | 6.4                                    | 0.9                          | 7.2   | 966  | 93                      | 121     |
| 2050  | 1,161   | 912              | 0.0   | 9.1                                    | 0.9                          | 9.9   | 1,045  | 90                      | 115     |
| 2060  | 1,292   | 1,009            | 0.0   | 11.5                                   | 0.9                          | 12.3  | 1,133  | 88                      | 112     |
| 2075  | 1,516   | 1,147            | 0.0   | 14.9                                   | 0.9                          | 15.6  | 1,279  | 84                      | 111     |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |   |                  |   |  |                              |       |  |                         |         |
| 2010  | 1,375   | 1,375            |   |  |                              |       |  |                         |         |
| 2020  | 1,485   | 1,485            | 4.3   | 6.0                                    | 0.9                          | 10.9  | 1,324  | 89                      | 89      |
| 2030  | 1,542   | 1,542            | 9.3   | 3.2                                    | 0.9                          | 12.9  | 1,343  | 87                      | 87      |
| 2040  | 1,715   | 1,315            | 14.0  | 6.4                                    | 0.9                          | 20.3  | 1,367  | 80                      | 104     |
| 2050  | 1,912   | 1,503            | 18.5  | 9.1                                    | 0.9                          | 26.5  | 1,405  | 73                      | 93      |
| 2060  | 2,128   | 1,662            | 19.3  | 11.5                                   | 0.9                          | 29.2  | 1,507  | 71                      | 91      |
| 2075  | 2,497   | 1,891            | 20.4  | 14.9                                   | 0.9                          | 32.9  | 1,676  | 67                      | 89      |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |   |                  |   |  |                              |       |  |                         |         |
| 2010  | 1,822   | 1,822            |   |  |                              |       |  |                         |         |
| 2020  | 1,968   | 1,968            | 6.4   | 6.0                                    | 0.9                          | 12.8  | 1,716  | 87                      | 87      |
| 2030  | 2,044   | 2,044            | 13.9  | 3.2                                    | 0.9                          | 17.4  | 1,689  | 83                      | 83      |
| 2040  | 2,273   | 1,743            | 21.0  | 6.4                                    | 0.9                          | 26.7  | 1,665  | 73                      | 96      |
| 2050  | 2,534   | 1,992            | 27.6  | 9.1                                    | 0.9                          | 34.8  | 1,653  | 65                      | 83      |
| 2060  | 2,821   | 2,203            | 28.8  | 11.5                                   | 0.9                          | 37.6  | 1,760  | 62                      | 80      |
| 2075  | 3,310   | 2,506            | 30.6  | 14.9                                   | 0.9                          | 41.5  | 1,938  | 59                      | 77      |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |   |                  |   |  |                              |       |  |                         |         |
| 2010  | 2,156   | 2,156            |   |  |                              |       |  |                         |         |
| 2020  | 2,396   | 2,396            | 7.6   | 6.0                                    | 0.9                          | 13.9  | 2,062  | 86                      | 86      |
| 2030  | 2,499   | 2,499            | 16.5  | 3.2                                    | 0.9                          | 19.8  | 2,003  | 80                      | 80      |
| 2040  | 2,778   | 2,130            | 24.9  | 6.4                                    | 0.9                          | 30.3  | 1,935  | 70                      | 91      |
| 2050  | 3,094   | 2,432            | 32.7  | 9.1                                    | 0.9                          | 39.4  | 1,875  | 61                      | 77      |
| 2060  | 3,441   | 2,687            | 34.1  | 11.5                                   | 0.9                          | 42.2  | 1,988  | 58                      | 74      |
| 2075  | 4,037   | 3,056            | 36.2  | 14.9                                   | 0.9                          | 46.2  | 2,172  | 54                      | 71      |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners  
 Reductions for indexing would continue through 2049, and then stay fixed until restarting for newly eligibles in 2070.

<sup>3</sup> Start scheduled increase in NRA to 67 in 2012, after 2017 index for constant ratio of life expectancy at NRA to (NRA-20).

<sup>4</sup> Starting Dec 2012, compute the COLA using a chained CPI-W, producing 0.3% lower annual COLAs on average

All estimates based on the intermediate assumptions of the 2009 Trustees Report.

**Table B1.2 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
Proposal: Option 2, Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases  
For Worker Retiring at age 65 at Indicated Career-Average Earnings Level <sup>1</sup>**

| Year<br>Attain<br><u>Age 65</u>                               | <u>Present Law Benefit</u> |              | <u>Proposal Benefit Percent Reduction at age 65</u> |       | <u>Proposal Scheduled Benefit</u> |                                |                |
|---|----------------------------|--------------|---|-------|-----------------------------------|--------------------------------|----------------|
|   | Present Law                | Payable      | Progressive   | Total | Benefit                           | <u>Percent of Present Law:</u> |                |
|   | <u>Scheduled</u>           | <u>at 65</u> | <u>Indexing<sup>2</sup></u>                         |       | <u>Amount</u>                     | <u>Scheduled</u>               | <u>Payable</u> |
|   | (Constant 2009 Dollars)    |              | (Percent reductions)                                |       | (Constant 2009 Dollars)           | (Percents)                     |                |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |                            |              |   |       |                                   |                                |                |
| 2010  | 638                        | 638          |   |       |                                   |                                |                |
| 2020  | 689                        | 689          | 0.0   | 0.0   | 689                               | 100                            | 100            |
| 2030  | 716                        | 716          | 0.0   | 0.0   | 716                               | 100                            | 100            |
| 2040  | 796                        | 610          | 0.0   | 0.0   | 796                               | 100                            | 130            |
| 2050  | 887                        | 697          | 0.0   | 0.0   | 887                               | 100                            | 127            |
| 2060  | 987                        | 771          | 0.0   | 0.0   | 987                               | 100                            | 128            |
| 2075  | 1,159                      | 877          | 0.0   | 0.0   | 1,159                             | 100                            | 132            |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |                            |              |   |       |                                   |                                |                |
| 2010  | 834                        | 834          |   |       |                                   |                                |                |
| 2020  | 901                        | 901          | 0.0   | 0.0   | 901                               | 100                            | 100            |
| 2030  | 936                        | 936          | 0.0   | 0.0   | 936                               | 100                            | 100            |
| 2040  | 1,041                      | 798          | 0.0   | 0.0   | 1,041                             | 100                            | 130            |
| 2050  | 1,161                      | 912          | 0.0   | 0.0   | 1,161                             | 100                            | 127            |
| 2060  | 1,292                      | 1,009        | 0.0   | 0.0   | 1,292                             | 100                            | 128            |
| 2075  | 1,516                      | 1,147        | 0.0   | 0.0   | 1,516                             | 100                            | 132            |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |                            |              |   |       |                                   |                                |                |
| 2010  | 1,375                      | 1,375        |   |       |                                   |                                |                |
| 2020  | 1,485                      | 1,485        | 4.3   | 4.3   | 1,421                             | 96                             | 96             |
| 2030  | 1,542                      | 1,542        | 9.3   | 9.3   | 1,399                             | 91                             | 91             |
| 2040  | 1,715                      | 1,315        | 14.0  | 14.0  | 1,474                             | 86                             | 112            |
| 2050  | 1,912                      | 1,503        | 18.5  | 18.5  | 1,559                             | 82                             | 104            |
| 2060  | 2,128                      | 1,662        | 22.3  | 22.3  | 1,653                             | 78                             | 99             |
| 2075  | 2,497                      | 1,891        | 23.8  | 23.8  | 1,904                             | 76                             | 101            |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |                            |              |   |       |                                   |                                |                |
| 2010  | 1,822                      | 1,822        |   |       |                                   |                                |                |
| 2020  | 1,968                      | 1,968        | 6.4   | 6.4   | 1,842                             | 94                             | 94             |
| 2030  | 2,044                      | 2,044        | 13.9  | 13.9  | 1,761                             | 86                             | 86             |
| 2040  | 2,273                      | 1,743        | 21.0  | 21.0  | 1,795                             | 79                             | 103            |
| 2050  | 2,534                      | 1,992        | 27.6  | 27.6  | 1,835                             | 72                             | 92             |
| 2060  | 2,821                      | 2,203        | 33.4  | 33.4  | 1,878                             | 67                             | 85             |
| 2075  | 3,310                      | 2,506        | 35.6  | 35.6  | 2,133                             | 64                             | 85             |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |                            |              |   |       |                                   |                                |                |
| 2010  | 2,156                      | 2,156        |   |       |                                   |                                |                |
| 2020  | 2,396                      | 2,396        | 7.6   | 7.6   | 2,213                             | 92                             | 92             |
| 2030  | 2,499                      | 2,499        | 16.5  | 16.5  | 2,088                             | 84                             | 84             |
| 2040  | 2,778                      | 2,130        | 24.9  | 24.9  | 2,086                             | 75                             | 98             |
| 2050  | 3,094                      | 2,432        | 32.7  | 32.7  | 2,082                             | 67                             | 86             |
| 2060  | 3,441                      | 2,687        | 39.6  | 39.6  | 2,080                             | 60                             | 77             |
| 2075  | 4,037                      | 3,056        | 42.1  | 42.1  | 2,338                             | 58                             | 77             |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners. Reductions for indexing would continue through 2061, and then stay fixed for the remainder of the projected period.

All estimates based on the intermediate assumptions of the 2009 Trustees Report.

**Table B1.3 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
Proposal: Option 3, One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases  
For Worker Retiring at age 65 at Indicated Career-Average Earnings Level <sup>1</sup>**

| Year<br>Attain<br><u>Age 65</u>                               | <u>Present Law Benefit</u> |              | <u>Proposal Benefit Percent Reduction at age 65</u> |              | <u>Proposal Scheduled Benefit</u> |                                |                |
|---|----------------------------|--------------|---|--------------|-----------------------------------|--------------------------------|----------------|
|   | Present Law                | Payable      | Progressive<br><u>Indexing</u> <sup>2</sup>         | <u>Total</u> | Benefit<br><u>Amount</u>          | <u>Percent of Present Law:</u> |                |
|   | <u>Scheduled</u>           | <u>at 65</u> |   |              |                                   | <u>Scheduled</u>               | <u>Payable</u> |
|   | (Constant 2009 Dollars)    |              | (Percent reductions)                                |              | (Constant 2009 Dollars)           | (Percents)                     |                |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |                            |              |   |              |                                   |                                |                |
| 2010  | 638                        | 638          |   |              |                                   |                                |                |
| 2020  | 689                        | 689          | 0.0   | 0.0          | 689                               | 100                            | 100            |
| 2030  | 716                        | 716          | 0.0   | 0.0          | 716                               | 100                            | 100            |
| 2040  | 796                        | 610          | 0.0   | 0.0          | 796                               | 100                            | 130            |
| 2050  | 887                        | 697          | 0.0   | 0.0          | 887                               | 100                            | 127            |
| 2060  | 987                        | 771          | 0.0   | 0.0          | 987                               | 100                            | 128            |
| 2075  | 1,159                      | 877          | 0.0   | 0.0          | 1,159                             | 100                            | 132            |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |                            |              |   |              |                                   |                                |                |
| 2010  | 834                        | 834          |   |              |                                   |                                |                |
| 2020  | 901                        | 901          | 0.0   | 0.0          | 901                               | 100                            | 100            |
| 2030  | 936                        | 936          | 0.0   | 0.0          | 936                               | 100                            | 100            |
| 2040  | 1,041                      | 798          | 0.0   | 0.0          | 1,041                             | 100                            | 130            |
| 2050  | 1,161                      | 912          | 0.0   | 0.0          | 1,161                             | 100                            | 127            |
| 2060  | 1,292                      | 1,009        | 0.0   | 0.0          | 1,292                             | 100                            | 128            |
| 2075  | 1,516                      | 1,147        | 0.0   | 0.0          | 1,516                             | 100                            | 132            |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |                            |              |   |              |                                   |                                |                |
| 2010  | 1,375                      | 1,375        |   |              |                                   |                                |                |
| 2020  | 1,485                      | 1,485        | 4.3   | 4.3          | 1,421                             | 96                             | 96             |
| 2030  | 1,542                      | 1,542        | 6.3   | 6.3          | 1,445                             | 94                             | 94             |
| 2040  | 1,715                      | 1,315        | 6.3   | 6.3          | 1,607                             | 94                             | 122            |
| 2050  | 1,912                      | 1,503        | 6.3   | 6.3          | 1,792                             | 94                             | 119            |
| 2060  | 2,128                      | 1,662        | 6.3   | 6.3          | 1,994                             | 94                             | 120            |
| 2075  | 2,497                      | 1,891        | 12.6  | 12.6         | 2,182                             | 87                             | 115            |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |                            |              |   |              |                                   |                                |                |
| 2010  | 1,822                      | 1,822        |   |              |                                   |                                |                |
| 2020  | 1,968                      | 1,968        | 6.4   | 6.4          | 1,842                             | 94                             | 94             |
| 2030  | 2,044                      | 2,044        | 9.4   | 9.4          | 1,851                             | 91                             | 91             |
| 2040  | 2,273                      | 1,743        | 9.4   | 9.4          | 2,059                             | 91                             | 118            |
| 2050  | 2,534                      | 1,992        | 9.4   | 9.4          | 2,295                             | 91                             | 115            |
| 2060  | 2,821                      | 2,203        | 9.4   | 9.4          | 2,555                             | 91                             | 116            |
| 2075  | 3,310                      | 2,506        | 18.9  | 18.9         | 2,684                             | 81                             | 107            |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |                            |              |   |              |                                   |                                |                |
| 2010  | 2,156                      | 2,156        |   |              |                                   |                                |                |
| 2020  | 2,396                      | 2,396        | 7.6   | 7.6          | 2,213                             | 92                             | 92             |
| 2030  | 2,499                      | 2,499        | 11.2  | 11.2         | 2,220                             | 89                             | 89             |
| 2040  | 2,778                      | 2,130        | 11.2  | 11.2         | 2,467                             | 89                             | 116            |
| 2050  | 3,094                      | 2,432        | 11.2  | 11.2         | 2,748                             | 89                             | 113            |
| 2060  | 3,441                      | 2,687        | 11.2  | 11.2         | 3,057                             | 89                             | 114            |
| 2075  | 4,037                      | 3,056        | 22.4  | 22.4         | 3,134                             | 78                             | 103            |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners. Reductions for indexing would continue through 2021, and then stay fixed until restarting for newly eligibles in 2060 and later.

All estimates based on the intermediate assumptions of the 2009 Trustees Report.

**Table B2.1 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
 Proposal: Option 1, Reductions in the Growth of Benefits Only  
 For Worker Retiring at age 65 at Indicated Career-Average Earnings Level<sup>1</sup>**

| Year<br>Attain<br>Age 65                                      | <b>Present Law Benefit</b>                          |                  | <b>Proposal Benefit Percent Reduction at age 65</b> |                           |           |                              | <b>Proposal Scheduled Benefit</b> |  |                                     |         |
|---|---|------------------|---|---------------------------|-----------|------------------------------|-----------------------------------|--|-------------------------------------|---------|
|   | Present Law<br>Scheduled<br>(Constant 2009 Dollars) | Payable<br>at 65 | Progressive<br>Indexing <sup>2</sup>                | Longevity                 |           | Reduced<br>COLA <sup>4</sup> | Total                             | Benefit<br>Amount<br>(Constant 2009 Dollars) | Percent of Present Law <sup>3</sup> |         |
|   |   |                  |   | 1 Mth/ 2 Yrs <sup>3</sup> | Index NRA |                              |                                   |  | Scheduled                           | Payable |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |   |                  |   |                           |           |                              |                                   |  |                                     |         |
| 2000  | 564   | 564              |   |                           |           |                              |                                   |  |                                     |         |
| 2010  | 638   | 638              |   |                           |           |                              |                                   |  |                                     |         |
| 2020  | 689   | 689              | 0.0   | 6.0                       | 0.9       | 6.8                          | 642                               | 93   | 93                                  |         |
| 2035  | 754   | 754              | 0.0   | 4.5                       | 0.9       | 5.3                          | 714                               | 95   | 95                                  |         |
| 2050  | 887   | 697              | 0.0   | 9.1                       | 0.9       | 9.9                          | 799                               | 90   | 115                                 |         |
| 2065  | 1,041   | 807              | 0.0   | 12.5                      | 0.9       | 13.3                         | 903                               | 87   | 112                                 |         |
| 2082  | 1,249   | 926              | 0.0   | 16.8                      | 0.9       | 17.6                         | 1,029                             | 82   | 111                                 |         |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |   |                  |   |                           |           |                              |                                   |  |                                     |         |
| 2000  | 738   | 738              |   |                           |           |                              |                                   |  |                                     |         |
| 2010  | 834   | 834              |   |                           |           |                              |                                   |  |                                     |         |
| 2020  | 901   | 901              | 0.0   | 6.0                       | 0.9       | 6.8                          | 840                               | 93   | 93                                  |         |
| 2035  | 986   | 986              | 0.0   | 4.5                       | 0.9       | 5.3                          | 934                               | 95   | 95                                  |         |
| 2050  | 1,161   | 912              | 0.0   | 9.1                       | 0.9       | 9.9                          | 1,045                             | 90   | 115                                 |         |
| 2065  | 1,362   | 1,056            | 0.0   | 12.5                      | 0.9       | 13.3                         | 1,181                             | 87   | 112                                 |         |
| 2082  | 1,633   | 1,212            | 0.0   | 16.8                      | 0.9       | 17.6                         | 1,347                             | 82   | 111                                 |         |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |   |                  |   |                           |           |                              |                                   |  |                                     |         |
| 2000  | 1,217   | 1,217            |   |                           |           |                              |                                   |  |                                     |         |
| 2010  | 1,375   | 1,375            |   |                           |           |                              |                                   |  |                                     |         |
| 2020  | 1,485   | 1,485            | 4.3   | 6.0                       | 0.9       | 10.9                         | 1,324                             | 89   | 89                                  |         |
| 2035  | 1,625   | 1,625            | 11.7  | 4.5                       | 0.9       | 16.4                         | 1,359                             | 84   | 84                                  |         |
| 2050  | 1,912   | 1,503            | 18.5  | 9.1                       | 0.9       | 26.5                         | 1,405                             | 73   | 93                                  |         |
| 2065  | 2,244   | 1,739            | 19.3  | 12.5                      | 0.9       | 30.0                         | 1,572                             | 70   | 90                                  |         |
| 2082  | 2,691   | 1,997            | 23.1  | 16.8                      | 0.9       | 36.6                         | 1,707                             | 63   | 86                                  |         |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |   |                  |   |                           |           |                              |                                   |  |                                     |         |
| 2000  | 1,582   | 1,582            |   |                           |           |                              |                                   |  |                                     |         |
| 2010  | 1,822   | 1,822            |   |                           |           |                              |                                   |  |                                     |         |
| 2020  | 1,968   | 1,968            | 6.4   | 6.0                       | 0.9       | 12.8                         | 1,716                             | 87   | 87                                  |         |
| 2035  | 2,154   | 2,154            | 17.5  | 4.5                       | 0.9       | 21.9                         | 1,683                             | 78   | 78                                  |         |
| 2050  | 2,534   | 1,992            | 27.6  | 9.1                       | 0.9       | 34.8                         | 1,653                             | 65   | 83                                  |         |
| 2065  | 2,974   | 2,305            | 28.8  | 12.5                      | 0.9       | 38.3                         | 1,836                             | 62   | 80                                  |         |
| 2082  | 3,567   | 2,646            | 34.5  | 16.8                      | 0.9       | 46.0                         | 1,926                             | 54   | 73                                  |         |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |   |                  |   |                           |           |                              |                                   |  |                                     |         |
| 2000  | 1,779   | 1,779            |   |                           |           |                              |                                   |  |                                     |         |
| 2010  | 2,156   | 2,156            |   |                           |           |                              |                                   |  |                                     |         |
| 2020  | 2,396   | 2,396            | 7.6   | 6.0                       | 0.9       | 13.9                         | 2,062                             | 86   | 86                                  |         |
| 2035  | 2,634   | 2,634            | 20.7  | 4.5                       | 0.9       | 25.0                         | 1,977                             | 75   | 75                                  |         |
| 2050  | 3,094   | 2,432            | 32.7  | 9.1                       | 0.9       | 39.4                         | 1,875                             | 61   | 77                                  |         |
| 2065  | 3,628   | 2,812            | 34.1  | 12.5                      | 0.9       | 42.9                         | 2,073                             | 57   | 74                                  |         |
| 2082  | 4,350   | 3,228            | 40.8  | 16.8                      | 0.9       | 51.2                         | 2,122                             | 49   | 66                                  |         |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners. Reductions for indexing would continue through 2049, and then stay fixed until restarting for newly eligibles in 2070.

<sup>3</sup> Start scheduled increase in NRA to 67 in 2012, after 2017 index for constant ratio of life expectancy at NRA to (NRA-20).

<sup>4</sup> Starting Dec 2012, compute the COLA using a chained CPI-W, producing 0.3% lower annual COLAs on average

All estimates based on the intermediate assumptions of the 2009 Trustees Report.

**Table B2.2 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
Proposal: Option 2, Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases  
For Worker Retiring at age 65 at Indicated Career-Average Earnings Level <sup>1</sup>**

| Year<br>Attain<br><u>Age 65</u>                               | <u>Present Law Benefit</u> |              | <u>Proposal Benefit Percent Reduction at age 65</u> |       | <u>Proposal Scheduled Benefit</u> |                                |                |
|---|----------------------------|--------------|---|-------|-----------------------------------|--------------------------------|----------------|
|   | Present Law                | Payable      | Progressive<br><u>Indexing</u> <sup>2</sup>         | Total | Benefit<br><u>Amount</u>          | <u>Percent of Present Law:</u> |                |
|   | <u>Scheduled</u>           | <u>at 65</u> |   |       |                                   | <u>Scheduled</u>               | <u>Payable</u> |
|   | (Constant 2009 Dollars)    |              | (Percent reductions)                                |       | (Constant 2009 Dollars)           | (Percents)                     |                |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |                            |              |   |       |                                   |                                |                |
| 2000  | 564                        | 564          |   |       |                                   |                                |                |
| 2010  | 638                        | 638          |   |       |                                   |                                |                |
| 2020  | 689                        | 689          | 0.0   | 0.0   | 689                               | 100                            | 100            |
| 2035  | 754                        | 754          | 0.0   | 0.0   | 754                               | 100                            | 100            |
| 2050  | 887                        | 697          | 0.0   | 0.0   | 887                               | 100                            | 127            |
| 2065  | 1,041                      | 807          | 0.0   | 0.0   | 1,041                             | 100                            | 129            |
| 2082  | 1,249                      | 926          | 0.0   | 0.0   | 1,249                             | 100                            | 135            |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |                            |              |   |       |                                   |                                |                |
| 2000  | 738                        | 738          |   |       |                                   |                                |                |
| 2010  | 834                        | 834          |   |       |                                   |                                |                |
| 2020  | 901                        | 901          | 0.0   | 0.0   | 901                               | 100                            | 100            |
| 2035  | 986                        | 986          | 0.0   | 0.0   | 986                               | 100                            | 100            |
| 2050  | 1,161                      | 912          | 0.0   | 0.0   | 1,161                             | 100                            | 127            |
| 2065  | 1,362                      | 1,056        | 0.0   | 0.0   | 1,362                             | 100                            | 129            |
| 2082  | 1,633                      | 1,212        | 0.0   | 0.0   | 1,633                             | 100                            | 135            |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |                            |              |   |       |                                   |                                |                |
| 2000  | 1,217                      | 1,217        |   |       |                                   |                                |                |
| 2010  | 1,375                      | 1,375        |   |       |                                   |                                |                |
| 2020  | 1,485                      | 1,485        | 4.3   | 4.3   | 1,421                             | 96                             | 96             |
| 2035  | 1,625                      | 1,625        | 11.7  | 11.7  | 1,435                             | 88                             | 88             |
| 2050  | 1,912                      | 1,503        | 18.5  | 18.5  | 1,559                             | 82                             | 104            |
| 2065  | 2,244                      | 1,739        | 23.8  | 23.8  | 1,711                             | 76                             | 98             |
| 2082  | 2,691                      | 1,997        | 23.8  | 23.8  | 2,052                             | 76                             | 103            |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |                            |              |   |       |                                   |                                |                |
| 2000  | 1,582                      | 1,582        |   |       |                                   |                                |                |
| 2010  | 1,822                      | 1,822        |   |       |                                   |                                |                |
| 2020  | 1,968                      | 1,968        | 6.4   | 6.4   | 1,842                             | 94                             | 94             |
| 2035  | 2,154                      | 2,154        | 17.5  | 17.5  | 1,777                             | 83                             | 83             |
| 2050  | 2,534                      | 1,992        | 27.6  | 27.6  | 1,835                             | 72                             | 92             |
| 2065  | 2,974                      | 2,305        | 35.6  | 35.6  | 1,917                             | 64                             | 83             |
| 2082  | 3,567                      | 2,646        | 35.6  | 35.6  | 2,299                             | 64                             | 87             |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |                            |              |   |       |                                   |                                |                |
| 2000  | 1,779                      | 1,779        |   |       |                                   |                                |                |
| 2010  | 2,156                      | 2,156        |   |       |                                   |                                |                |
| 2020  | 2,396                      | 2,396        | 7.6   | 7.6   | 2,213                             | 92                             | 92             |
| 2035  | 2,634                      | 2,634        | 20.7  | 20.7  | 2,088                             | 79                             | 79             |
| 2050  | 3,094                      | 2,432        | 32.7  | 32.7  | 2,082                             | 67                             | 86             |
| 2065  | 3,628                      | 2,812        | 42.1  | 42.1  | 2,101                             | 58                             | 75             |
| 2082  | 4,350                      | 3,228        | 42.1  | 42.1  | 2,520                             | 58                             | 78             |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners. Reductions for indexing would continue through 2061, and then stay fixed for the remainder of the projected period.

All estimates based on the intermediate assumptions of the 2009 Trustees Report.

**Table B2.3 Projected Retired Worker Benefits at Age 65 under National Academy of Sciences  
Proposal: Option 3, One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases  
For Worker Retiring at age 65 at Indicated Career-Average Earnings Level <sup>1</sup>**

| Year<br>Attain<br>Age 65                                      | <u>Present Law Benefit</u>                          |                  | <u>Proposal Benefit Percent Reduction at age 65</u>          |       | <u>Proposal Scheduled Benefit</u>            |   |     |  |
|---|---|------------------|--|-------|--|---|-----|--|
|   | Present Law<br>Scheduled<br>(Constant 2009 Dollars) | Payable<br>at 65 | Progressive<br>Indexing <sup>2</sup><br>(Percent reductions) | Total | Benefit<br>Amount<br>(Constant 2009 Dollars) | <u>Percent of Present Law:</u><br>Scheduled Payable<br>(Percents) |     |  |
| <b>Scaled Very Low Earner (\$10,510 for 2009)<sup>1</sup></b> |   |                  |  |       |  |   |     |  |
| 2000  | 564   | 564              |  |       |  |   |     |  |
| 2010  | 638   | 638              |  |       |  |   |     |  |
| 2020  | 689   | 689              | 0.0  | 0.0   | 689  | 100   | 100 |  |
| 2035  | 754   | 754              | 0.0  | 0.0   | 754  | 100   | 100 |  |
| 2050  | 887   | 697              | 0.0  | 0.0   | 887  | 100   | 127 |  |
| 2065  | 1,041   | 807              | 0.0  | 0.0   | 1,041  | 100   | 129 |  |
| 2082  | 1,249   | 926              | 0.0  | 0.0   | 1,249  | 100   | 135 |  |
| <b>Scaled Low Earner (\$18,919 for 2009)<sup>1</sup></b>      |   |                  |  |       |  |   |     |  |
| 2000  | 738   | 738              |  |       |  |   |     |  |
| 2010  | 834   | 834              |  |       |  |   |     |  |
| 2020  | 901   | 901              | 0.0  | 0.0   | 901  | 100   | 100 |  |
| 2035  | 986   | 986              | 0.0  | 0.0   | 986  | 100   | 100 |  |
| 2050  | 1,161   | 912              | 0.0  | 0.0   | 1,161  | 100   | 127 |  |
| 2065  | 1,362   | 1,056            | 0.0  | 0.0   | 1,362  | 100   | 129 |  |
| 2082  | 1,633   | 1,212            | 0.0  | 0.0   | 1,633  | 100   | 135 |  |
| <b>Scaled Medium Earner (\$42,042 for 2009)<sup>1</sup></b>   |   |                  |  |       |  |   |     |  |
| 2000  | 1,217   | 1,217            |  |       |  |   |     |  |
| 2010  | 1,375   | 1,375            |  |       |  |   |     |  |
| 2020  | 1,485   | 1,485            | 4.3  | 4.3   | 1,421  | 96  | 96  |  |
| 2035  | 1,625   | 1,625            | 6.3  | 6.3   | 1,523  | 94  | 94  |  |
| 2050  | 1,912   | 1,503            | 6.3  | 6.3   | 1,792  | 94  | 119 |  |
| 2065  | 2,244   | 1,739            | 7.8  | 7.8   | 2,069  | 92  | 119 |  |
| 2082  | 2,691   | 1,997            | 15.9   | 15.9  | 2,264  | 84  | 113 |  |
| <b>Scaled High Earner (\$67,267 for 2009)<sup>1</sup></b>     |   |                  |  |       |  |   |     |  |
| 2000  | 1,582   | 1,582            |  |       |  |   |     |  |
| 2010  | 1,822   | 1,822            |  |       |  |   |     |  |
| 2020  | 1,968   | 1,968            | 6.4  | 6.4   | 1,842  | 94  | 94  |  |
| 2035  | 2,154   | 2,154            | 9.4  | 9.4   | 1,951  | 91  | 91  |  |
| 2050  | 2,534   | 1,992            | 9.4  | 9.4   | 2,295  | 91  | 115 |  |
| 2065  | 2,974   | 2,305            | 11.7   | 11.7  | 2,627  | 88  | 114 |  |
| 2082  | 3,567   | 2,646            | 23.7   | 23.7  | 2,720  | 76  | 103 |  |
| <b>Steady Maximum Earner (\$106,800 for 2009)<sup>1</sup></b> |   |                  |  |       |  |   |     |  |
| 2000  | 1,779   | 1,779            |  |       |  |   |     |  |
| 2010  | 2,156   | 2,156            |  |       |  |   |     |  |
| 2020  | 2,396   | 2,396            | 7.6  | 7.6   | 2,213  | 92  | 92  |  |
| 2035  | 2,634   | 2,634            | 11.2   | 11.2  | 2,340  | 89  | 89  |  |
| 2050  | 3,094   | 2,432            | 11.2   | 11.2  | 2,748  | 89  | 113 |  |
| 2065  | 3,628   | 2,812            | 13.8   | 13.8  | 3,126  | 86  | 111 |  |
| 2082  | 4,350   | 3,228            | 28.1   | 28.1  | 3,128  | 72  | 97  |  |

<sup>1</sup> Average of highest 35 years of earnings wage indexed to 2009.

<sup>2</sup> Progressive Indexing (1.1% per year) starting for those newly eligible in 2012, holding harmless the lowest 30% of career-average earners. Reductions for indexing would continue through 2021, and then stay fixed until restarting for newly eligibles in 2060 and later.

All estimates based on the intermediate assumptions of the 2009 Trustees Report.



**Table C. Social Security Payroll Tax to Be Paid by Hypothetical Workers**  
(in constant 2009 dollars)

| <u>Year</u>  | <u>Earnings Levels</u> | <u>Proposal: Option 1</u> | <u>Proposal: Option 2</u>                 | <u>Proposal: Option 3</u>  | <u>Proposal: Option 4</u>  |
|--|------------------------|---------------------------|---|--|--|
|  |                        | <u>Current Law</u>        | Reductions in the Growth of Benefits Only | Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases | One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases |
| <i>Annual Taxes Paid by A Worker Earning \$42,000 in 2009 dollars (scaled medium earner's career-average earnings)</i> |                        |                           |   |  |  |
| 2010   | \$42,702               | \$5,295                   | \$5,295                                   | \$5,295  | \$5,295  |
| 2020   | 47,733                 | 5,919                     | 5,919                                     | 6,158  | 6,062  |
| 2035   | 55,832                 | 6,923                     | 6,923                                     | 7,314  | 7,258  |
| 2050   | 65,696                 | 8,146                     | 8,146                                     | 8,869  | 8,738  |
| 2065   | 77,073                 | 9,557                     | 9,557                                     | 10,251   | 10,790   |
| 2082   | 92,405                 | 11,458                    | 11,458                                    | 12,290   | 13,584   |
| <i>Annual Taxes Paid by A Worker Earning \$67,300 in 2009 dollars (scaled high earner's career-average earnings)</i>   |                        |                           |   |  |  |
| 2010   | \$68,391               | \$8,481                   | \$8,481                                   | \$8,481  | \$8,481  |
| 2020   | 76,450                 | 9,480                     | 9,480                                     | 9,862  | 9,709  |
| 2035   | 89,420                 | 11,088                    | 11,088                                    | 11,714   | 11,625   |
| 2050   | 105,219                | 13,047                    | 13,047                                    | 14,205   | 13,994   |
| 2065   | 123,440                | 15,307                    | 15,307                                    | 16,418   | 17,282   |
| 2082   | 147,995                | 18,351                    | 18,351                                    | 19,683   | 21,755   |
| <i>Annual Taxes Paid by A Worker Earning \$106,800 in 2009 dollars (steady maximum earner)</i>                         |                        |                           |   |  |  |
| 2010   | \$105,063 <sup>1</sup> | \$13,028                  | \$13,028                                  | \$13,028   | \$13,028   |
| 2020   | 117,110                | 14,522                    | 14,522                                    | 15,107   | 14,873   |
| 2035   | 136,731                | 16,955                    | 16,955                                    | 17,912   | 17,775   |
| 2050   | 160,964                | 19,960                    | 19,960                                    | 21,730   | 21,408   |
| 2065   | 188,835                | 23,415                    | 23,415                                    | 25,115   | 26,437   |
| 2082   | 226,392                | 28,073                    | 28,073                                    | 30,110   | 33,280   |
| <i>Annual Taxes Paid by A Worker Earning \$200,000 in 2009 dollars (very high earner)</i>                              |                        |                           |   |  |  |
| 2010   | \$203,343              | \$13,028                  | \$13,028                                  | \$13,028   | \$13,028   |
| 2020   | 227,302                | 14,522                    | 14,522                                    | 15,107   | 19,521   |
| 2035   | 265,867                | 16,955                    | 16,955                                    | 17,912   | 29,965   |
| 2050   | 312,839                | 19,960                    | 19,960                                    | 21,730   | 41,608   |
| 2065   | 367,015                | 23,415                    | 23,415                                    | 25,115   | 51,382   |
| 2082   | 440,024                | 28,073                    | 28,073                                    | 30,110   | 64,684   |

<sup>1</sup> The tax maximum in nominal dollars for 2010 equals that for 2009 (as specified in law, the tax maximum does not increase for a given year if no COLA was granted in the prior Dec.; Thus, the constant dollar amount for 2010 is less than that for 2009.

**Table 1 - NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only**

*Progressive indexing (1.1%) 2012 to 2049 restart 2070, with disabled held harmless and proportional at conversion;  
 Increase NRA and EEA 2 months per year for 6 years beginning 2012; then index both to life expectancy;  
 Beginning 2012, use chained CPI in computing the COLA.*

| Year                    | Cost             | Income             | Annual         | TFR                      | OASDI             |
|-------------------------|------------------|--------------------|----------------|--------------------------|-------------------|
|                         | Rate             | Rate               | Balance        | 1-1-yr                   | Contribution Rate |
| 2009                    | 12.35            | 12.83              | 0.48           | 354                      | 12.40             |
| 2010                    | 12.50            | 12.87              | 0.37           | 360                      | 12.40             |
| 2011                    | 12.37            | 12.87              | 0.50           | 366                      | 12.40             |
| 2012                    | 12.23            | 12.87              | 0.64           | 369                      | 12.40             |
| 2013                    | 12.33            | 12.90              | 0.57           | 369                      | 12.40             |
| 2014                    | 12.50            | 12.92              | 0.42           | 368                      | 12.40             |
| 2015                    | 12.66            | 12.94              | 0.28           | 367                      | 12.40             |
| 2016                    | 12.82            | 12.96              | 0.14           | 367                      | 12.40             |
| 2017                    | 13.01            | 12.98              | -0.03          | 365                      | 12.40             |
| 2018                    | 13.23            | 12.99              | -0.24          | 362                      | 12.40             |
| 2019                    | 13.47            | 13.01              | -0.46          | 357                      | 12.40             |
| 2020                    | 13.71            | 13.03              | -0.68          | 351                      | 12.40             |
| 2021                    | 13.95            | 13.04              | -0.90          | 345                      | 12.40             |
| 2022                    | 14.17            | 13.06              | -1.11          | 337                      | 12.40             |
| 2023                    | 14.38            | 13.07              | -1.30          | 329                      | 12.40             |
| 2024                    | 14.57            | 13.09              | -1.49          | 320                      | 12.40             |
| 2025                    | 14.75            | 13.10              | -1.65          | 311                      | 12.40             |
| 2026                    | 14.93            | 13.11              | -1.81          | 301                      | 12.40             |
| 2027                    | 15.07            | 13.13              | -1.95          | 290                      | 12.40             |
| 2028                    | 15.20            | 13.14              | -2.06          | 279                      | 12.40             |
| 2029                    | 15.28            | 13.15              | -2.13          | 268                      | 12.40             |
| 2030                    | 15.35            | 13.16              | -2.19          | 257                      | 12.40             |
| 2031                    | 15.38            | 13.16              | -2.21          | 246                      | 12.40             |
| 2032                    | 15.38            | 13.17              | -2.21          | 234                      | 12.40             |
| 2033                    | 15.37            | 13.17              | -2.20          | 224                      | 12.40             |
| 2034                    | 15.34            | 13.18              | -2.16          | 213                      | 12.40             |
| 2035                    | 15.29            | 13.18              | -2.11          | 202                      | 12.40             |
| 2036                    | 15.24            | 13.18              | -2.06          | 192                      | 12.40             |
| 2037                    | 15.17            | 13.18              | -1.99          | 182                      | 12.40             |
| 2038                    | 15.07            | 13.18              | -1.89          | 172                      | 12.40             |
| 2039                    | 14.96            | 13.17              | -1.78          | 163                      | 12.40             |
| 2040                    | 14.84            | 13.17              | -1.67          | 155                      | 12.40             |
| 2041                    | 14.71            | 13.17              | -1.55          | 147                      | 12.40             |
| 2042                    | 14.59            | 13.16              | -1.43          | 140                      | 12.40             |
| 2043                    | 14.47            | 13.16              | -1.31          | 133                      | 12.40             |
| 2044                    | 14.36            | 13.16              | -1.20          | 126                      | 12.40             |
| 2045                    | 14.25            | 13.15              | -1.10          | 121                      | 12.40             |
| 2046                    | 14.15            | 13.15              | -1.00          | 115                      | 12.40             |
| 2047                    | 14.06            | 13.15              | -0.91          | 111                      | 12.40             |
| 2048                    | 13.96            | 13.15              | -0.81          | 106                      | 12.40             |
| 2049                    | 13.86            | 13.14              | -0.72          | 103                      | 12.40             |
| 2050                    | 13.77            | 13.14              | -0.63          | 100                      | 12.40             |
| 2051                    | 13.68            | 13.14              | -0.54          | 97                       | 12.40             |
| 2052                    | 13.60            | 13.14              | -0.46          | 95                       | 12.40             |
| 2053                    | 13.54            | 13.14              | -0.40          | 93                       | 12.40             |
| 2054                    | 13.47            | 13.14              | -0.34          | 92                       | 12.40             |
| 2055                    | 13.42            | 13.14              | -0.29          | 91                       | 12.40             |
| 2056                    | 13.38            | 13.14              | -0.24          | 90                       | 12.40             |
| 2057                    | 13.34            | 13.14              | -0.21          | 90                       | 12.40             |
| 2058                    | 13.31            | 13.14              | -0.17          | 90                       | 12.40             |
| 2059                    | 13.27            | 13.14              | -0.14          | 90                       | 12.40             |
| 2060                    | 13.24            | 13.14              | -0.10          | 90                       | 12.40             |
| 2061                    | 13.22            | 13.14              | -0.08          | 91                       | 12.40             |
| 2062                    | 13.20            | 13.14              | -0.06          | 92                       | 12.40             |
| 2063                    | 13.17            | 13.14              | -0.03          | 93                       | 12.40             |
| 2064                    | 13.15            | 13.14              | -0.01          | 94                       | 12.40             |
| 2065                    | 13.14            | 13.14              | 0.01           | 95                       | 12.40             |
| 2066                    | 13.11            | 13.14              | 0.03           | 96                       | 12.40             |
| 2067                    | 13.10            | 13.14              | 0.04           | 98                       | 12.40             |
| 2068                    | 13.10            | 13.14              | 0.04           | 100                      | 12.40             |
| 2069                    | 13.11            | 13.14              | 0.04           | 101                      | 12.40             |
| 2070                    | 13.12            | 13.15              | 0.03           | 103                      | 12.40             |
| 2071                    | 13.14            | 13.15              | 0.01           | 104                      | 12.40             |
| 2072                    | 13.15            | 13.15              | 0.00           | 105                      | 12.40             |
| 2073                    | 13.17            | 13.15              | -0.02          | 107                      | 12.40             |
| 2074                    | 13.19            | 13.15              | -0.04          | 108                      | 12.40             |
| 2075                    | 13.21            | 13.15              | -0.06          | 109                      | 12.40             |
| 2076                    | 13.23            | 13.16              | -0.08          | 110                      | 12.40             |
| 2077                    | 13.25            | 13.16              | -0.09          | 110                      | 12.40             |
| 2078                    | 13.27            | 13.16              | -0.11          | 111                      | 12.40             |
| 2079                    | 13.28            | 13.16              | -0.12          | 112                      | 12.40             |
| 2080                    | 13.30            | 13.16              | -0.13          | 112                      | 12.40             |
| 2081                    | 13.30            | 13.16              | -0.14          | 113                      | 12.40             |
| 2082                    | 13.31            | 13.16              | -0.15          | 113                      | 12.40             |
| 2083                    | 13.32            | 13.16              | -0.15          | 113                      | 12.40             |
| 2084                    | 13.32            | 13.16              | -0.16          | 114                      | 12.40             |
| <b>Summarized OASDI</b> |                  |                    |                |                          |                   |
|                         |                  |                    | Actuarial      | Change in                |                   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Balance</u> | <u>Actuarial Balance</u> |                   |
| 2009-2083               | 13.93            | 13.94              | 0.01           | 2.02                     |                   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

**Table 2 - NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases**

*Progressive indexing (1.1%) 2012 to 2061, with disabled held harmless and proportional at conversion;  
Increase payroll tax rate starting in 2012, ultimately to 13.3 percent in 2060.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified                              | Effective OASDI         |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|-------------------------|
|                         |                  |                    |                          |                                    | Contribution Rate Below New PL Tax Max | Payroll Tax Income Rate |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                | 12.40                                  | 12.40                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                | 12.40                                  | 12.40                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                | 12.40                                  | 12.40                   |
| 2012                    | 12.23            | 13.05              | 0.82                     | 369                                | 12.60                                  | 12.58                   |
| 2013                    | 12.36            | 13.09              | 0.73                     | 369                                | 12.60                                  | 12.59                   |
| 2014                    | 12.59            | 13.11              | 0.51                     | 368                                | 12.60                                  | 12.59                   |
| 2015                    | 12.83            | 13.13              | 0.30                     | 365                                | 12.60                                  | 12.59                   |
| 2016                    | 13.11            | 13.15              | 0.04                     | 362                                | 12.60                                  | 12.59                   |
| 2017                    | 13.40            | 13.17              | -0.23                    | 357                                | 12.60                                  | 12.59                   |
| 2018                    | 13.70            | 13.18              | -0.51                    | 351                                | 12.60                                  | 12.59                   |
| 2019                    | 14.00            | 13.20              | -0.79                    | 343                                | 12.60                                  | 12.59                   |
| 2020                    | 14.29            | 13.50              | -0.79                    | 334                                | 12.90                                  | 12.87                   |
| 2021                    | 14.55            | 13.53              | -1.03                    | 327                                | 12.90                                  | 12.88                   |
| 2022                    | 14.79            | 13.54              | -1.25                    | 318                                | 12.90                                  | 12.88                   |
| 2023                    | 15.01            | 13.56              | -1.45                    | 310                                | 12.90                                  | 12.88                   |
| 2024                    | 15.22            | 13.57              | -1.64                    | 300                                | 12.90                                  | 12.88                   |
| 2025                    | 15.40            | 13.59              | -1.82                    | 290                                | 12.90                                  | 12.88                   |
| 2026                    | 15.57            | 13.60              | -1.97                    | 280                                | 12.90                                  | 12.88                   |
| 2027                    | 15.71            | 13.61              | -2.10                    | 269                                | 12.90                                  | 12.88                   |
| 2028                    | 15.84            | 13.62              | -2.22                    | 257                                | 12.90                                  | 12.88                   |
| 2029                    | 15.93            | 13.63              | -2.30                    | 245                                | 12.90                                  | 12.88                   |
| 2030                    | 16.01            | 13.82              | -2.19                    | 233                                | 13.10                                  | 13.06                   |
| 2031                    | 16.06            | 13.84              | -2.23                    | 222                                | 13.10                                  | 13.07                   |
| 2032                    | 16.09            | 13.84              | -2.25                    | 211                                | 13.10                                  | 13.07                   |
| 2033                    | 16.10            | 13.85              | -2.25                    | 200                                | 13.10                                  | 13.07                   |
| 2034                    | 16.08            | 13.85              | -2.23                    | 189                                | 13.10                                  | 13.07                   |
| 2035                    | 16.04            | 13.85              | -2.19                    | 178                                | 13.10                                  | 13.07                   |
| 2036                    | 15.99            | 13.85              | -2.14                    | 168                                | 13.10                                  | 13.07                   |
| 2037                    | 15.93            | 13.85              | -2.07                    | 157                                | 13.10                                  | 13.07                   |
| 2038                    | 15.84            | 13.85              | -1.99                    | 147                                | 13.10                                  | 13.07                   |
| 2039                    | 15.74            | 13.85              | -1.89                    | 137                                | 13.10                                  | 13.07                   |
| 2040                    | 15.63            | 14.58              | -1.06                    | 128                                | 13.90                                  | 13.80                   |
| 2041                    | 15.52            | 14.60              | -0.92                    | 124                                | 13.90                                  | 13.83                   |
| 2042                    | 15.41            | 14.60              | -0.81                    | 121                                | 13.90                                  | 13.83                   |
| 2043                    | 15.30            | 14.60              | -0.71                    | 118                                | 13.90                                  | 13.83                   |
| 2044                    | 15.20            | 14.59              | -0.60                    | 115                                | 13.90                                  | 13.83                   |
| 2045                    | 15.10            | 14.59              | -0.51                    | 114                                | 13.90                                  | 13.83                   |
| 2046                    | 15.00            | 14.59              | -0.42                    | 112                                | 13.90                                  | 13.83                   |
| 2047                    | 14.92            | 14.58              | -0.33                    | 112                                | 13.90                                  | 13.83                   |
| 2048                    | 14.83            | 14.58              | -0.25                    | 112                                | 13.90                                  | 13.83                   |
| 2049                    | 14.74            | 14.58              | -0.16                    | 112                                | 13.90                                  | 13.83                   |
| 2050                    | 14.66            | 14.21              | -0.45                    | 113                                | 13.50                                  | 13.47                   |
| 2051                    | 14.59            | 14.19              | -0.40                    | 112                                | 13.50                                  | 13.45                   |
| 2052                    | 14.52            | 14.19              | -0.33                    | 111                                | 13.50                                  | 13.45                   |
| 2053                    | 14.46            | 14.19              | -0.28                    | 111                                | 13.50                                  | 13.45                   |
| 2054                    | 14.41            | 14.19              | -0.23                    | 111                                | 13.50                                  | 13.45                   |
| 2055                    | 14.37            | 14.19              | -0.18                    | 111                                | 13.50                                  | 13.45                   |
| 2056                    | 14.32            | 14.18              | -0.14                    | 112                                | 13.50                                  | 13.45                   |
| 2057                    | 14.28            | 14.18              | -0.10                    | 113                                | 13.50                                  | 13.45                   |
| 2058                    | 14.24            | 14.18              | -0.06                    | 114                                | 13.50                                  | 13.45                   |
| 2059                    | 14.20            | 14.18              | -0.02                    | 115                                | 13.50                                  | 13.45                   |
| 2060                    | 14.16            | 14.00              | -0.17                    | 117                                | 13.30                                  | 13.27                   |
| 2061                    | 14.13            | 13.99              | -0.14                    | 117                                | 13.30                                  | 13.26                   |
| 2062                    | 14.09            | 13.99              | -0.10                    | 118                                | 13.30                                  | 13.26                   |
| 2063                    | 14.06            | 13.99              | -0.07                    | 119                                | 13.30                                  | 13.26                   |
| 2064                    | 14.03            | 13.99              | -0.04                    | 121                                | 13.30                                  | 13.26                   |
| 2065                    | 14.00            | 13.99              | -0.02                    | 122                                | 13.30                                  | 13.26                   |
| 2066                    | 13.98            | 13.99              | 0.00                     | 124                                | 13.30                                  | 13.26                   |
| 2067                    | 13.97            | 13.99              | 0.02                     | 126                                | 13.30                                  | 13.26                   |
| 2068                    | 13.95            | 13.99              | 0.03                     | 128                                | 13.30                                  | 13.26                   |
| 2069                    | 13.94            | 13.99              | 0.04                     | 130                                | 13.30                                  | 13.26                   |
| 2070                    | 13.94            | 13.99              | 0.05                     | 132                                | 13.30                                  | 13.26                   |
| 2071                    | 13.94            | 13.99              | 0.05                     | 134                                | 13.30                                  | 13.26                   |
| 2072                    | 13.94            | 13.99              | 0.05                     | 136                                | 13.30                                  | 13.26                   |
| 2073                    | 13.94            | 13.99              | 0.05                     | 138                                | 13.30                                  | 13.26                   |
| 2074                    | 13.95            | 13.99              | 0.04                     | 140                                | 13.30                                  | 13.26                   |
| 2075                    | 13.95            | 13.99              | 0.04                     | 142                                | 13.30                                  | 13.26                   |
| 2076                    | 13.97            | 13.99              | 0.03                     | 144                                | 13.30                                  | 13.27                   |
| 2077                    | 13.98            | 13.99              | 0.01                     | 146                                | 13.30                                  | 13.27                   |
| 2078                    | 14.00            | 14.00              | 0.00                     | 148                                | 13.30                                  | 13.27                   |
| 2079                    | 14.02            | 14.00              | -0.02                    | 150                                | 13.30                                  | 13.27                   |
| 2080                    | 14.04            | 14.00              | -0.04                    | 152                                | 13.30                                  | 13.27                   |
| 2081                    | 14.06            | 14.00              | -0.06                    | 153                                | 13.30                                  | 13.27                   |
| 2082                    | 14.09            | 14.00              | -0.09                    | 155                                | 13.30                                  | 13.27                   |
| 2083                    | 14.12            | 14.01              | -0.11                    | 156                                | 13.30                                  | 13.27                   |
| 2084                    | 14.15            | 14.01              | -0.14                    | 157                                | 13.30                                  | 13.27                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |                         |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |                         |
| 2009-2083               | 14.59            | 14.65              | 0.06                     | 2.07                               |  |                         |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
Ultimate Real Trust Fund Yield of 2.9%.

**Table 3 - NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases**

*Progressive indexing (1.1%) 2012 to 2021 restart 2060, with disabled held harmless and proportional at conversion;  
 Increase payroll tax rate starting in 2012, ultimately to 14.5% in 2075;  
 Beginning in 2012, apply 2% payroll tax rate above the tax maximum (increase to 3% in 2060), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified                              | Specified                              | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|--|---|
|                         |                  |                    |                          |                                    | Contribution Rate Above New PL Tax Max | Contribution Rate Below New PL Tax Max |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |  |  | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |  |  | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |  |  | 12.40                                   |
| 2012                    | 12.23            | 13.39              | 1.15                     | 369                                | 2.00                                   |  | 12.92                                   |
| 2013                    | 12.37            | 13.45              | 1.08                     | 372                                | 2.00                                   |  | 12.60                                   |
| 2014                    | 12.60            | 13.47              | 0.87                     | 373                                | 2.00                                   |  | 12.60                                   |
| 2015                    | 12.84            | 13.50              | 0.65                     | 373                                | 2.00                                   |  | 12.60                                   |
| 2016                    | 13.13            | 13.52              | 0.39                     | 372                                | 2.00                                   |  | 12.60                                   |
| 2017                    | 13.42            | 13.54              | 0.12                     | 369                                | 2.00                                   |  | 12.60                                   |
| 2018                    | 13.73            | 13.56              | -0.17                    | 365                                | 2.00                                   |  | 12.60                                   |
| 2019                    | 14.03            | 13.58              | -0.45                    | 359                                | 2.00                                   |  | 12.60                                   |
| 2020                    | 14.33            | 13.87              | -0.45                    | 353                                | 2.00                                   |  | 12.90                                   |
| 2021                    | 14.59            | 13.90              | -0.69                    | 347                                | 2.00                                   |  | 12.90                                   |
| 2022                    | 14.84            | 13.92              | -0.92                    | 341                                | 2.00                                   |  | 12.90                                   |
| 2023                    | 15.07            | 13.93              | -1.13                    | 334                                | 2.00                                   |  | 12.90                                   |
| 2024                    | 15.28            | 13.95              | -1.33                    | 327                                | 2.00                                   |  | 12.90                                   |
| 2025                    | 15.47            | 13.96              | -1.51                    | 319                                | 2.00                                   |  | 12.90                                   |
| 2026                    | 15.65            | 13.98              | -1.67                    | 310                                | 2.00                                   |  | 12.90                                   |
| 2027                    | 15.81            | 13.99              | -1.82                    | 301                                | 2.00                                   |  | 12.90                                   |
| 2028                    | 15.95            | 14.00              | -1.95                    | 291                                | 2.00                                   |  | 12.90                                   |
| 2029                    | 16.07            | 14.01              | -2.06                    | 281                                | 2.00                                   |  | 12.90                                   |
| 2030                    | 16.17            | 14.39              | -1.78                    | 270                                | 2.00                                   |  | 13.30                                   |
| 2031                    | 16.25            | 14.41              | -1.84                    | 262                                | 2.00                                   |  | 13.30                                   |
| 2032                    | 16.30            | 14.42              | -1.89                    | 253                                | 2.00                                   |  | 13.30                                   |
| 2033                    | 16.34            | 14.42              | -1.92                    | 245                                | 2.00                                   |  | 13.30                                   |
| 2034                    | 16.36            | 14.43              | -1.93                    | 236                                | 2.00                                   |  | 13.30                                   |
| 2035                    | 16.36            | 14.43              | -1.93                    | 227                                | 2.00                                   |  | 13.30                                   |
| 2036                    | 16.35            | 14.44              | -1.91                    | 219                                | 2.00                                   |  | 13.30                                   |
| 2037                    | 16.32            | 14.44              | -1.88                    | 211                                | 2.00                                   |  | 13.30                                   |
| 2038                    | 16.28            | 14.44              | -1.84                    | 202                                | 2.00                                   |  | 13.30                                   |
| 2039                    | 16.22            | 14.44              | -1.78                    | 194                                | 2.00                                   |  | 13.30                                   |
| 2040                    | 16.16            | 14.90              | -1.26                    | 187                                | 2.00                                   |  | 13.80                                   |
| 2041                    | 16.09            | 14.91              | -1.18                    | 182                                | 2.00                                   |  | 13.80                                   |
| 2042                    | 16.03            | 14.91              | -1.11                    | 178                                | 2.00                                   |  | 13.80                                   |
| 2043                    | 15.96            | 14.91              | -1.05                    | 174                                | 2.00                                   |  | 13.80                                   |
| 2044                    | 15.91            | 14.91              | -1.00                    | 170                                | 2.00                                   |  | 13.80                                   |
| 2045                    | 15.86            | 14.91              | -0.95                    | 167                                | 2.00                                   |  | 13.80                                   |
| 2046                    | 15.82            | 14.91              | -0.91                    | 163                                | 2.00                                   |  | 13.80                                   |
| 2047                    | 15.79            | 14.91              | -0.88                    | 160                                | 2.00                                   |  | 13.80                                   |
| 2048                    | 15.76            | 14.91              | -0.84                    | 157                                | 2.00                                   |  | 13.80                                   |
| 2049                    | 15.72            | 14.91              | -0.81                    | 154                                | 2.00                                   |  | 13.80                                   |
| 2050                    | 15.70            | 14.91              | -0.78                    | 151                                | 2.00                                   |  | 13.80                                   |
| 2051                    | 15.68            | 14.91              | -0.77                    | 148                                | 2.00                                   |  | 13.80                                   |
| 2052                    | 15.67            | 14.92              | -0.76                    | 146                                | 2.00                                   |  | 13.80                                   |
| 2053                    | 15.67            | 14.92              | -0.75                    | 143                                | 2.00                                   |  | 13.80                                   |
| 2054                    | 15.68            | 14.92              | -0.76                    | 140                                | 2.00                                   |  | 13.80                                   |
| 2055                    | 15.69            | 14.92              | -0.77                    | 137                                | 2.00                                   |  | 13.80                                   |
| 2056                    | 15.71            | 14.93              | -0.78                    | 134                                | 2.00                                   |  | 13.80                                   |
| 2057                    | 15.73            | 14.93              | -0.80                    | 130                                | 2.00                                   |  | 13.80                                   |
| 2058                    | 15.75            | 14.93              | -0.81                    | 127                                | 2.00                                   |  | 13.80                                   |
| 2059                    | 15.76            | 14.93              | -0.83                    | 123                                | 2.00                                   |  | 13.80                                   |
| 2060                    | 15.78            | 15.67              | -0.12                    | 120                                | 3.00                                   |  | 14.40                                   |
| 2061                    | 15.80            | 15.70              | -0.10                    | 120                                | 3.00                                   |  | 14.40                                   |
| 2062                    | 15.82            | 15.70              | -0.12                    | 121                                | 3.00                                   |  | 14.40                                   |
| 2063                    | 15.84            | 15.70              | -0.13                    | 122                                | 3.00                                   |  | 14.40                                   |
| 2064                    | 15.85            | 15.71              | -0.15                    | 122                                | 3.00                                   |  | 14.40                                   |
| 2065                    | 15.87            | 15.71              | -0.16                    | 123                                | 3.00                                   |  | 14.40                                   |
| 2066                    | 15.89            | 15.71              | -0.18                    | 124                                | 3.00                                   |  | 14.40                                   |
| 2067                    | 15.90            | 15.71              | -0.19                    | 124                                | 3.00                                   |  | 14.40                                   |
| 2068                    | 15.92            | 15.72              | -0.20                    | 124                                | 3.00                                   |  | 14.40                                   |
| 2069                    | 15.93            | 15.72              | -0.21                    | 125                                | 3.00                                   |  | 14.40                                   |
| 2070                    | 15.94            | 15.72              | -0.22                    | 125                                | 3.00                                   |  | 14.40                                   |
| 2071                    | 15.95            | 15.72              | -0.23                    | 125                                | 3.00                                   |  | 14.40                                   |
| 2072                    | 15.96            | 15.73              | -0.24                    | 125                                | 3.00                                   |  | 14.40                                   |
| 2073                    | 15.97            | 15.73              | -0.24                    | 125                                | 3.00                                   |  | 14.40                                   |
| 2074                    | 15.97            | 15.73              | -0.24                    | 126                                | 3.00                                   |  | 14.40                                   |
| 2075                    | 15.97            | 15.82              | -0.15                    | 126                                | 3.00                                   |  | 14.50                                   |
| 2076                    | 15.97            | 15.83              | -0.15                    | 126                                | 3.00                                   |  | 14.50                                   |
| 2077                    | 15.97            | 15.83              | -0.14                    | 127                                | 3.00                                   |  | 14.50                                   |
| 2078                    | 15.97            | 15.83              | -0.14                    | 128                                | 3.00                                   |  | 14.50                                   |
| 2079                    | 15.97            | 15.83              | -0.14                    | 129                                | 3.00                                   |  | 14.50                                   |
| 2080                    | 15.96            | 15.83              | -0.13                    | 130                                | 3.00                                   |  | 14.50                                   |
| 2081                    | 15.96            | 15.83              | -0.12                    | 131                                | 3.00                                   |  | 14.50                                   |
| 2082                    | 15.95            | 15.84              | -0.12                    | 132                                | 3.00                                   |  | 14.50                                   |
| 2083                    | 15.94            | 15.84              | -0.10                    | 133                                | 3.00                                   |  | 14.50                                   |
| 2084                    | 15.93            | 15.84              | -0.09                    | 135                                | 3.00                                   |  | 14.50                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |  |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |  |   |
| 2009-2083               | 15.34            | 15.38              | 0.04                     | 2.05                               |  |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
 Social Security Administration  
 January 13, 2010

**Table 4 - NAS Proposal: Option 4 -- Payroll Tax Increases Only**

*Increase tax maximum an additional 2% from 2012-48, no benefit credit;  
 Increase payroll tax rate starting in 2012, ultimately to 14.7% in 2080;  
 Beginning in 2012, apply 2% payroll tax rate above the new tax maximum (increase to ultimately 5.5% in 2060), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified                              | Specified                              | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|--|---|
|                         |                  |                    |                          |                                    | Contribution Rate Above New PL Tax Max | Contribution Rate Below New PL Tax Max |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |  | 12.40                                  | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |  | 12.40                                  | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |  | 12.40                                  | 12.40                                   |
| 2012                    | 12.24            | 13.51              | 1.28                     | 369                                | 2.00                                   | 12.70                                  | 13.04                                   |
| 2013                    | 12.38            | 13.61              | 1.23                     | 372                                | 2.00                                   | 12.70                                  | 13.11                                   |
| 2014                    | 12.62            | 13.66              | 1.04                     | 374                                | 2.00                                   | 12.70                                  | 13.15                                   |
| 2015                    | 12.88            | 13.73              | 0.85                     | 375                                | 2.00                                   | 12.70                                  | 13.19                                   |
| 2016                    | 13.18            | 13.78              | 0.60                     | 375                                | 2.00                                   | 12.70                                  | 13.22                                   |
| 2017                    | 13.49            | 13.83              | 0.34                     | 374                                | 2.00                                   | 12.70                                  | 13.25                                   |
| 2018                    | 13.83            | 13.88              | 0.05                     | 370                                | 2.00                                   | 12.70                                  | 13.28                                   |
| 2019                    | 14.16            | 13.93              | -0.23                    | 365                                | 2.00                                   | 12.70                                  | 13.31                                   |
| 2020                    | 14.50            | 13.98              | -0.51                    | 359                                | 2.00                                   | 12.70                                  | 13.34                                   |
| 2021                    | 14.80            | 14.03              | -0.77                    | 352                                | 2.00                                   | 12.70                                  | 13.37                                   |
| 2022                    | 15.09            | 14.08              | -1.01                    | 345                                | 2.00                                   | 12.70                                  | 13.40                                   |
| 2023                    | 15.36            | 14.12              | -1.24                    | 337                                | 2.00                                   | 12.70                                  | 13.42                                   |
| 2024                    | 15.62            | 14.16              | -1.45                    | 328                                | 2.00                                   | 12.70                                  | 13.45                                   |
| 2025                    | 15.85            | 14.63              | -1.22                    | 319                                | 3.00                                   | 13.00                                  | 13.90                                   |
| 2026                    | 16.07            | 14.69              | -1.39                    | 311                                | 3.00                                   | 13.00                                  | 13.94                                   |
| 2027                    | 16.27            | 14.72              | -1.55                    | 303                                | 3.00                                   | 13.00                                  | 13.96                                   |
| 2028                    | 16.46            | 14.76              | -1.70                    | 295                                | 3.00                                   | 13.00                                  | 13.99                                   |
| 2029                    | 16.61            | 14.79              | -1.82                    | 286                                | 3.00                                   | 13.00                                  | 14.01                                   |
| 2030                    | 16.75            | 14.83              | -1.92                    | 277                                | 3.00                                   | 13.00                                  | 14.03                                   |
| 2031                    | 16.86            | 14.86              | -2.00                    | 267                                | 3.00                                   | 13.00                                  | 14.05                                   |
| 2032                    | 16.95            | 14.89              | -2.06                    | 258                                | 3.00                                   | 13.00                                  | 14.07                                   |
| 2033                    | 17.02            | 14.91              | -2.10                    | 248                                | 3.00                                   | 13.00                                  | 14.09                                   |
| 2034                    | 17.06            | 14.94              | -2.12                    | 239                                | 3.00                                   | 13.00                                  | 14.11                                   |
| 2035                    | 17.08            | 14.96              | -2.12                    | 229                                | 3.00                                   | 13.00                                  | 14.13                                   |
| 2036                    | 17.09            | 14.99              | -2.10                    | 220                                | 3.00                                   | 13.00                                  | 14.15                                   |
| 2037                    | 17.09            | 15.01              | -2.08                    | 211                                | 3.00                                   | 13.00                                  | 14.16                                   |
| 2038                    | 17.06            | 15.03              | -2.03                    | 202                                | 3.00                                   | 13.00                                  | 14.18                                   |
| 2039                    | 17.02            | 15.05              | -1.97                    | 193                                | 3.00                                   | 13.00                                  | 14.20                                   |
| 2040                    | 16.97            | 15.42              | -1.55                    | 184                                | 3.50                                   | 13.30                                  | 14.57                                   |
| 2041                    | 16.91            | 15.45              | -1.46                    | 178                                | 3.50                                   | 13.30                                  | 14.60                                   |
| 2042                    | 16.86            | 15.46              | -1.39                    | 172                                | 3.50                                   | 13.30                                  | 14.62                                   |
| 2043                    | 16.80            | 15.48              | -1.32                    | 167                                | 3.50                                   | 13.30                                  | 14.63                                   |
| 2044                    | 16.76            | 15.50              | -1.26                    | 162                                | 3.50                                   | 13.30                                  | 14.65                                   |
| 2045                    | 16.72            | 15.51              | -1.20                    | 157                                | 3.50                                   | 13.30                                  | 14.67                                   |
| 2046                    | 16.68            | 15.53              | -1.15                    | 152                                | 3.50                                   | 13.30                                  | 14.68                                   |
| 2047                    | 16.65            | 15.55              | -1.11                    | 147                                | 3.50                                   | 13.30                                  | 14.70                                   |
| 2048                    | 16.62            | 15.56              | -1.06                    | 143                                | 3.50                                   | 13.30                                  | 14.72                                   |
| 2049                    | 16.59            | 15.56              | -1.03                    | 139                                | 3.50                                   | 13.30                                  | 14.72                                   |
| 2050                    | 16.57            | 15.67              | -0.90                    | 135                                | 4.50                                   | 13.30                                  | 14.82                                   |
| 2051                    | 16.55            | 15.67              | -0.88                    | 131                                | 4.50                                   | 13.30                                  | 14.82                                   |
| 2052                    | 16.54            | 15.68              | -0.87                    | 128                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2053                    | 16.54            | 15.68              | -0.87                    | 124                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2054                    | 16.55            | 15.68              | -0.87                    | 121                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2055                    | 16.56            | 15.68              | -0.88                    | 117                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2056                    | 16.58            | 15.69              | -0.90                    | 113                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2057                    | 16.60            | 15.69              | -0.91                    | 109                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2058                    | 16.63            | 15.69              | -0.93                    | 105                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2059                    | 16.65            | 15.70              | -0.95                    | 101                                | 4.50                                   | 13.30                                  | 14.83                                   |
| 2060                    | 16.67            | 16.49              | -0.17                    | 96                                 | 5.50                                   | 14.00                                  | 15.63                                   |
| 2061                    | 16.69            | 16.53              | -0.16                    | 96                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2062                    | 16.71            | 16.53              | -0.18                    | 97                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2063                    | 16.73            | 16.54              | -0.20                    | 97                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2064                    | 16.76            | 16.54              | -0.22                    | 97                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2065                    | 16.79            | 16.54              | -0.25                    | 97                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2066                    | 16.82            | 16.55              | -0.27                    | 96                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2067                    | 16.86            | 16.55              | -0.30                    | 96                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2068                    | 16.89            | 16.56              | -0.34                    | 95                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2069                    | 16.93            | 16.56              | -0.37                    | 94                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2070                    | 16.97            | 17.06              | 0.09                     | 93                                 | 5.50                                   | 14.50                                  | 16.16                                   |
| 2071                    | 17.01            | 17.08              | 0.07                     | 94                                 | 5.50                                   | 14.50                                  | 16.18                                   |
| 2072                    | 17.06            | 17.09              | 0.03                     | 96                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2073                    | 17.10            | 17.09              | -0.01                    | 97                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2074                    | 17.14            | 17.10              | -0.05                    | 98                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2075                    | 17.19            | 17.10              | -0.09                    | 99                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2076                    | 17.23            | 17.11              | -0.13                    | 99                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2077                    | 17.28            | 17.11              | -0.17                    | 100                                | 5.50                                   | 14.50                                  | 16.19                                   |
| 2078                    | 17.33            | 17.12              | -0.21                    | 100                                | 5.50                                   | 14.50                                  | 16.20                                   |
| 2079                    | 17.38            | 17.12              | -0.26                    | 100                                | 5.50                                   | 14.50                                  | 16.20                                   |
| 2080                    | 17.43            | 17.32              | -0.11                    | 99                                 | 5.50                                   | 14.70                                  | 16.40                                   |
| 2081                    | 17.48            | 17.34              | -0.15                    | 100                                | 5.50                                   | 14.70                                  | 16.41                                   |
| 2082                    | 17.53            | 17.34              | -0.19                    | 100                                | 5.50                                   | 14.70                                  | 16.41                                   |
| 2083                    | 17.58            | 17.35              | -0.24                    | 100                                | 5.50                                   | 14.70                                  | 16.41                                   |
| 2084                    | 17.64            | 17.35              | -0.28                    | 100                                | 5.50                                   | 14.70                                  | 16.41                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |  |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |  |   |
| 2009-2083               | 15.99            | 15.99              | 0.00                     | 2.00                               |  |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

**Table 1.05 - NAS Proposal: Option 1 with 5 year delay in implementation**

*Progressive indexing (1.1%) 2017 to 2054 restart 2075, with disabled held harmless and proportional at conversion;  
 Increase EEA 2 months per year for 6 years beginning 2017; then index EEA and NRA to life expectancy;  
 Beginning 2017, use chained CPI in computing the COLA.*

| Year                    | Cost             | Income             | Annual                   | TFR                                | OASDI             |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|-------------------|
|                         | Rate             | Rate               | Balance                  | 1-1-yr                             | Contribution Rate |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                | 12.40             |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                | 12.40             |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                | 12.40             |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                | 12.40             |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                | 12.40             |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                | 12.40             |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                | 12.40             |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                | 12.40             |
| 2017                    | 13.49            | 12.99              | -0.51                    | 347                                | 12.40             |
| 2018                    | 13.78            | 13.00              | -0.78                    | 339                                | 12.40             |
| 2019                    | 14.03            | 13.02              | -1.01                    | 331                                | 12.40             |
| 2020                    | 14.25            | 13.04              | -1.21                    | 322                                | 12.40             |
| 2021                    | 14.40            | 13.05              | -1.34                    | 314                                | 12.40             |
| 2022                    | 14.54            | 13.07              | -1.48                    | 306                                | 12.40             |
| 2023                    | 14.69            | 13.08              | -1.61                    | 296                                | 12.40             |
| 2024                    | 14.84            | 13.10              | -1.75                    | 287                                | 12.40             |
| 2025                    | 14.99            | 13.11              | -1.88                    | 277                                | 12.40             |
| 2026                    | 15.14            | 13.12              | -2.01                    | 265                                | 12.40             |
| 2027                    | 15.27            | 13.13              | -2.14                    | 254                                | 12.40             |
| 2028                    | 15.40            | 13.14              | -2.25                    | 242                                | 12.40             |
| 2029                    | 15.49            | 13.15              | -2.34                    | 229                                | 12.40             |
| 2030                    | 15.57            | 13.16              | -2.41                    | 216                                | 12.40             |
| 2031                    | 15.64            | 13.17              | -2.47                    | 203                                | 12.40             |
| 2032                    | 15.68            | 13.18              | -2.50                    | 189                                | 12.40             |
| 2033                    | 15.70            | 13.18              | -2.51                    | 176                                | 12.40             |
| 2034                    | 15.68            | 13.19              | -2.49                    | 163                                | 12.40             |
| 2035                    | 15.64            | 13.19              | -2.45                    | 149                                | 12.40             |
| 2036                    | 15.58            | 13.19              | -2.39                    | 136                                | 12.40             |
| 2037                    | 15.51            | 13.19              | -2.31                    | 124                                | 12.40             |
| 2038                    | 15.41            | 13.19              | -2.22                    | 111                                | 12.40             |
| 2039                    | 15.31            | 13.19              | -2.12                    | 99                                 | 12.40             |
| 2040                    | 15.19            | 13.19              | -2.01                    | 87                                 | 12.40             |
| 2041                    | 15.09            | 13.18              | -1.90                    | 76                                 | 12.40             |
| 2042                    | 14.97            | 13.18              | -1.79                    | 65                                 | 12.40             |
| 2043                    | 14.86            | 13.18              | -1.68                    | 54                                 | 12.40             |
| 2044                    | 14.75            | 13.17              | -1.57                    | 44                                 | 12.40             |
| 2045                    | 14.64            | 13.17              | -1.47                    | 34                                 | 12.40             |
| 2046                    | 14.53            | 13.17              | -1.37                    | 25                                 | 12.40             |
| 2047                    | 14.44            | 13.16              | -1.27                    | 16                                 | 12.40             |
| 2048                    | 14.34            | 13.16              | -1.18                    | 8                                  | 12.40             |
| 2049                    | 14.24            | 13.16              | -1.08                    | --                                 | 12.40             |
| 2050                    | 14.14            | 13.16              | -0.99                    | --                                 | 12.40             |
| 2051                    | 14.06            | 13.15              | -0.91                    | --                                 | 12.40             |
| 2052                    | 13.99            | 13.15              | -0.83                    | --                                 | 12.40             |
| 2053                    | 13.92            | 13.15              | -0.76                    | --                                 | 12.40             |
| 2054                    | 13.85            | 13.15              | -0.70                    | --                                 | 12.40             |
| 2055                    | 13.79            | 13.15              | -0.64                    | --                                 | 12.40             |
| 2056                    | 13.72            | 13.15              | -0.57                    | --                                 | 12.40             |
| 2057                    | 13.66            | 13.15              | -0.51                    | --                                 | 12.40             |
| 2058                    | 13.61            | 13.15              | -0.46                    | --                                 | 12.40             |
| 2059                    | 13.56            | 13.15              | -0.41                    | --                                 | 12.40             |
| 2060                    | 13.51            | 13.15              | -0.36                    | --                                 | 12.40             |
| 2061                    | 13.47            | 13.15              | -0.32                    | --                                 | 12.40             |
| 2062                    | 13.43            | 13.15              | -0.28                    | --                                 | 12.40             |
| 2063                    | 13.40            | 13.15              | -0.25                    | --                                 | 12.40             |
| 2064                    | 13.37            | 13.15              | -0.22                    | --                                 | 12.40             |
| 2065                    | 13.34            | 13.15              | -0.20                    | --                                 | 12.40             |
| 2066                    | 13.33            | 13.15              | -0.18                    | --                                 | 12.40             |
| 2067                    | 13.32            | 13.15              | -0.17                    | --                                 | 12.40             |
| 2068                    | 13.31            | 13.15              | -0.15                    | --                                 | 12.40             |
| 2069                    | 13.29            | 13.15              | -0.14                    | --                                 | 12.40             |
| 2070                    | 13.28            | 13.15              | -0.13                    | --                                 | 12.40             |
| 2071                    | 13.27            | 13.15              | -0.11                    | --                                 | 12.40             |
| 2072                    | 13.26            | 13.15              | -0.11                    | --                                 | 12.40             |
| 2073                    | 13.26            | 13.16              | -0.11                    | --                                 | 12.40             |
| 2074                    | 13.27            | 13.16              | -0.11                    | --                                 | 12.40             |
| 2075                    | 13.29            | 13.16              | -0.13                    | --                                 | 12.40             |
| 2076                    | 13.31            | 13.16              | -0.15                    | --                                 | 12.40             |
| 2077                    | 13.33            | 13.16              | -0.17                    | --                                 | 12.40             |
| 2078                    | 13.35            | 13.16              | -0.19                    | --                                 | 12.40             |
| 2079                    | 13.37            | 13.17              | -0.21                    | --                                 | 12.40             |
| 2080                    | 13.40            | 13.17              | -0.23                    | --                                 | 12.40             |
| 2081                    | 13.42            | 13.17              | -0.25                    | --                                 | 12.40             |
| 2082                    | 13.44            | 13.17              | -0.27                    | --                                 | 12.40             |
| 2083                    | 13.46            | 13.17              | -0.29                    | --                                 | 12.40             |
| 2084                    | 13.47            | 13.17              | -0.30                    | --                                 | 12.40             |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |                   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |                   |
| 2009-2083               | 14.20            | 13.95              | -0.25                    | 1.75                               |                   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
 Social Security Administration  
 January 13, 2010

**Table 2.05 - NAS Proposal: Option 2 with 5 year delay in implementation**

*Progressive indexing (1.1%) 2017 to 2066, with disabled held harmless and proportional at conversion;  
Increase payroll tax rate starting in 2017, ultimately to 13.3 percent in 2065.*

| Year                    | Cost             | Income             | Annual                   | TFR                                | Specified                                    | Effective OASDI            |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|----------------------------|
|                         | Rate             | Rate               | Balance                  | 1-1-yr                             | Contribution Rate<br>Below New<br>PL Tax Max | Payroll Tax<br>Income Rate |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                | 12.40  | 12.40                      |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                | 12.40  | 12.40                      |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                | 12.40  | 12.40                      |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                | 12.40  | 12.40                      |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                | 12.40  | 12.40                      |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                | 12.40  | 12.40                      |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                | 12.40  | 12.40                      |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                | 12.40  | 12.40                      |
| 2017                    | 13.49            | 13.17              | -0.32                    | 347                                | 12.60  | 12.58                      |
| 2018                    | 13.81            | 13.19              | -0.62                    | 339                                | 12.60  | 12.59                      |
| 2019                    | 14.13            | 13.21              | -0.92                    | 330                                | 12.60  | 12.59                      |
| 2020                    | 14.44            | 13.23              | -1.21                    | 320                                | 12.60  | 12.59                      |
| 2021                    | 14.73            | 13.25              | -1.48                    | 310                                | 12.60  | 12.59                      |
| 2022                    | 14.98            | 13.27              | -1.72                    | 299                                | 12.60  | 12.59                      |
| 2023                    | 15.22            | 13.28              | -1.94                    | 287                                | 12.60  | 12.59                      |
| 2024                    | 15.43            | 13.30              | -2.14                    | 274                                | 12.60  | 12.59                      |
| 2025                    | 15.63            | 13.59              | -2.04                    | 261                                | 12.90  | 12.87                      |
| 2026                    | 15.80            | 13.61              | -2.19                    | 249                                | 12.90  | 12.88                      |
| 2027                    | 15.95            | 13.62              | -2.33                    | 237                                | 12.90  | 12.88                      |
| 2028                    | 16.08            | 13.63              | -2.45                    | 224                                | 12.90  | 12.88                      |
| 2029                    | 16.18            | 13.64              | -2.54                    | 210                                | 12.90  | 12.88                      |
| 2030                    | 16.27            | 13.65              | -2.62                    | 197                                | 12.90  | 12.88                      |
| 2031                    | 16.32            | 13.66              | -2.67                    | 183                                | 12.90  | 12.88                      |
| 2032                    | 16.36            | 13.66              | -2.69                    | 169                                | 12.90  | 12.88                      |
| 2033                    | 16.37            | 13.67              | -2.70                    | 155                                | 12.90  | 12.88                      |
| 2034                    | 16.36            | 13.67              | -2.69                    | 141                                | 12.90  | 12.88                      |
| 2035                    | 16.33            | 13.86              | -2.47                    | 126                                | 13.10  | 13.06                      |
| 2036                    | 16.28            | 13.87              | -2.42                    | 113                                | 13.10  | 13.07                      |
| 2037                    | 16.22            | 13.87              | -2.36                    | 101                                | 13.10  | 13.07                      |
| 2038                    | 16.14            | 13.87              | -2.28                    | 88                                 | 13.10  | 13.07                      |
| 2039                    | 16.05            | 13.86              | -2.18                    | 76                                 | 13.10  | 13.07                      |
| 2040                    | 15.94            | 13.86              | -2.08                    | 64                                 | 13.10  | 13.07                      |
| 2041                    | 15.83            | 13.86              | -1.97                    | 52                                 | 13.10  | 13.07                      |
| 2042                    | 15.72            | 13.85              | -1.87                    | 40                                 | 13.10  | 13.07                      |
| 2043                    | 15.62            | 13.85              | -1.76                    | 29                                 | 13.10  | 13.07                      |
| 2044                    | 15.51            | 13.85              | -1.67                    | 19                                 | 13.10  | 13.07                      |
| 2045                    | 15.42            | 14.58              | -0.84                    | 8                                  | 13.90  | 13.80                      |
| 2046                    | 15.33            | 14.60              | -0.72                    | 3                                  | 13.90  | 13.83                      |
| 2047                    | 15.24            | 14.60              | -0.64                    | --                                 | 13.90  | 13.83                      |
| 2048                    | 15.15            | 14.60              | -0.55                    | --                                 | 13.90  | 13.83                      |
| 2049                    | 15.06            | 14.59              | -0.47                    | --                                 | 13.90  | 13.83                      |
| 2050                    | 14.98            | 14.59              | -0.39                    | --                                 | 13.90  | 13.83                      |
| 2051                    | 14.90            | 14.59              | -0.31                    | --                                 | 13.90  | 13.83                      |
| 2052                    | 14.83            | 14.59              | -0.25                    | --                                 | 13.90  | 13.83                      |
| 2053                    | 14.77            | 14.58              | -0.19                    | --                                 | 13.90  | 13.83                      |
| 2054                    | 14.72            | 14.58              | -0.14                    | --                                 | 13.90  | 13.83                      |
| 2055                    | 14.67            | 14.22              | -0.45                    | --                                 | 13.50  | 13.47                      |
| 2056                    | 14.63            | 14.20              | -0.43                    | --                                 | 13.50  | 13.45                      |
| 2057                    | 14.59            | 14.20              | -0.39                    | --                                 | 13.50  | 13.45                      |
| 2058                    | 14.54            | 14.20              | -0.34                    | --                                 | 13.50  | 13.45                      |
| 2059                    | 14.50            | 14.20              | -0.30                    | --                                 | 13.50  | 13.45                      |
| 2060                    | 14.46            | 14.20              | -0.26                    | --                                 | 13.50  | 13.45                      |
| 2061                    | 14.42            | 14.20              | -0.22                    | --                                 | 13.50  | 13.45                      |
| 2062                    | 14.38            | 14.19              | -0.18                    | --                                 | 13.50  | 13.45                      |
| 2063                    | 14.34            | 14.19              | -0.15                    | --                                 | 13.50  | 13.45                      |
| 2064                    | 14.31            | 14.19              | -0.11                    | --                                 | 13.50  | 13.45                      |
| 2065                    | 14.28            | 14.01              | -0.27                    | --                                 | 13.30  | 13.27                      |
| 2066                    | 14.25            | 14.00              | -0.25                    | --                                 | 13.30  | 13.26                      |
| 2067                    | 14.22            | 14.00              | -0.22                    | --                                 | 13.30  | 13.26                      |
| 2068                    | 14.20            | 14.00              | -0.20                    | --                                 | 13.30  | 13.26                      |
| 2069                    | 14.18            | 14.00              | -0.18                    | --                                 | 13.30  | 13.26                      |
| 2070                    | 14.16            | 14.00              | -0.16                    | --                                 | 13.30  | 13.26                      |
| 2071                    | 14.15            | 14.00              | -0.15                    | --                                 | 13.30  | 13.26                      |
| 2072                    | 14.14            | 14.00              | -0.14                    | --                                 | 13.30  | 13.26                      |
| 2073                    | 14.13            | 14.00              | -0.13                    | --                                 | 13.30  | 13.26                      |
| 2074                    | 14.12            | 14.00              | -0.12                    | --                                 | 13.30  | 13.26                      |
| 2075                    | 14.12            | 14.00              | -0.12                    | --                                 | 13.30  | 13.26                      |
| 2076                    | 14.12            | 14.00              | -0.12                    | --                                 | 13.30  | 13.26                      |
| 2077                    | 14.12            | 14.00              | -0.12                    | --                                 | 13.30  | 13.26                      |
| 2078                    | 14.13            | 14.00              | -0.13                    | --                                 | 13.30  | 13.26                      |
| 2079                    | 14.14            | 14.00              | -0.14                    | --                                 | 13.30  | 13.26                      |
| 2080                    | 14.15            | 14.01              | -0.15                    | --                                 | 13.30  | 13.26                      |
| 2081                    | 14.17            | 14.01              | -0.16                    | --                                 | 13.30  | 13.27                      |
| 2082                    | 14.19            | 14.01              | -0.18                    | --                                 | 13.30  | 13.27                      |
| 2083                    | 14.20            | 14.01              | -0.19                    | --                                 | 13.30  | 13.27                      |
| 2084                    | 14.22            | 14.01              | -0.21                    | --                                 | 13.30  | 13.27                      |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |                            |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |                            |
| 2009-2083               | 14.80            | 14.59              | -0.21                    | 1.79                               |  |                            |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 3.05 - NAS Proposal: Option 3 with 5 year delay in implementation**

*Progressive indexing (1.1%) 2017 to 2026 restart 2065, with disabled held harmless and proportional at conversion;  
 Increase payroll tax rate starting in 2017, ultimately to 14.5% in 2080;  
 Beginning in 2017, apply 2% payroll tax rate above the tax maximum (increase to 3% in 2065), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified Contribution Rate | Specified Contribution Rate | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|-----------------------------|-----------------------------|---|
|                         |                  |                    |                          |                                    | Above New PL Tax Max        | Below New PL Tax Max        |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |                             | 12.40                       | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |                             | 12.40                       | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |                             | 12.40                       | 12.40                                   |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                |                             | 12.40                       | 12.40                                   |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                |                             | 12.40                       | 12.40                                   |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                |                             | 12.40                       | 12.40                                   |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                |                             | 12.40                       | 12.40                                   |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                |                             | 12.40                       | 12.40                                   |
| 2017                    | 13.49            | 13.50              | 0.01                     | 347                                | 2.00                        | 12.60                       | 12.92                                   |
| 2018                    | 13.82            | 13.54              | -0.27                    | 342                                | 2.00                        | 12.60                       | 12.95                                   |
| 2019                    | 14.14            | 13.57              | -0.57                    | 335                                | 2.00                        | 12.60                       | 12.95                                   |
| 2020                    | 14.46            | 13.60              | -0.87                    | 327                                | 2.00                        | 12.60                       | 12.96                                   |
| 2021                    | 14.75            | 13.62              | -1.13                    | 319                                | 2.00                        | 12.60                       | 12.96                                   |
| 2022                    | 15.01            | 13.64              | -1.38                    | 310                                | 2.00                        | 12.60                       | 12.96                                   |
| 2023                    | 15.25            | 13.66              | -1.60                    | 300                                | 2.00                        | 12.60                       | 12.96                                   |
| 2024                    | 15.47            | 13.67              | -1.80                    | 289                                | 2.00                        | 12.60                       | 12.96                                   |
| 2025                    | 15.67            | 13.96              | -1.71                    | 278                                | 2.00                        | 12.90                       | 13.24                                   |
| 2026                    | 15.85            | 13.98              | -1.86                    | 269                                | 2.00                        | 12.90                       | 13.25                                   |
| 2027                    | 16.00            | 14.00              | -2.01                    | 258                                | 2.00                        | 12.90                       | 13.25                                   |
| 2028                    | 16.14            | 14.01              | -2.14                    | 247                                | 2.00                        | 12.90                       | 13.25                                   |
| 2029                    | 16.25            | 14.02              | -2.23                    | 236                                | 2.00                        | 12.90                       | 13.25                                   |
| 2030                    | 16.35            | 14.03              | -2.32                    | 224                                | 2.00                        | 12.90                       | 13.25                                   |
| 2031                    | 16.41            | 14.04              | -2.38                    | 212                                | 2.00                        | 12.90                       | 13.25                                   |
| 2032                    | 16.46            | 14.04              | -2.42                    | 200                                | 2.00                        | 12.90                       | 13.25                                   |
| 2033                    | 16.49            | 14.05              | -2.44                    | 188                                | 2.00                        | 12.90                       | 13.25                                   |
| 2034                    | 16.50            | 14.06              | -2.45                    | 176                                | 2.00                        | 12.90                       | 13.25                                   |
| 2035                    | 16.49            | 14.42              | -2.07                    | 164                                | 2.00                        | 13.30                       | 13.62                                   |
| 2036                    | 16.47            | 14.44              | -2.03                    | 154                                | 2.00                        | 13.30                       | 13.63                                   |
| 2037                    | 16.44            | 14.44              | -2.00                    | 144                                | 2.00                        | 13.30                       | 13.63                                   |
| 2038                    | 16.39            | 14.44              | -1.95                    | 134                                | 2.00                        | 13.30                       | 13.63                                   |
| 2039                    | 16.33            | 14.44              | -1.88                    | 124                                | 2.00                        | 13.30                       | 13.63                                   |
| 2040                    | 16.25            | 14.44              | -1.81                    | 115                                | 2.00                        | 13.30                       | 13.63                                   |
| 2041                    | 16.18            | 14.44              | -1.74                    | 106                                | 2.00                        | 13.30                       | 13.63                                   |
| 2042                    | 16.11            | 14.44              | -1.67                    | 97                                 | 2.00                        | 13.30                       | 13.63                                   |
| 2043                    | 16.04            | 14.44              | -1.60                    | 88                                 | 2.00                        | 13.30                       | 13.63                                   |
| 2044                    | 15.98            | 14.44              | -1.54                    | 80                                 | 2.00                        | 13.30                       | 13.64                                   |
| 2045                    | 15.93            | 14.89              | -1.03                    | 72                                 | 2.00                        | 13.80                       | 14.09                                   |
| 2046                    | 15.88            | 14.91              | -0.97                    | 66                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2047                    | 15.84            | 14.91              | -0.93                    | 61                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2048                    | 15.80            | 14.91              | -0.89                    | 57                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2049                    | 15.76            | 14.91              | -0.85                    | 52                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2050                    | 15.73            | 14.91              | -0.82                    | 47                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2051                    | 15.71            | 14.91              | -0.80                    | 43                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2052                    | 15.70            | 14.92              | -0.78                    | 38                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2053                    | 15.69            | 14.92              | -0.78                    | 34                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2054                    | 15.70            | 14.92              | -0.78                    | 30                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2055                    | 15.71            | 14.92              | -0.79                    | 25                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2056                    | 15.72            | 14.92              | -0.80                    | 20                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2057                    | 15.74            | 14.93              | -0.81                    | 16                                 | 2.00                        | 13.80                       | 14.11                                   |
| 2058                    | 15.76            | 14.93              | -0.83                    | 11                                 | 2.00                        | 13.80                       | 14.12                                   |
| 2059                    | 15.78            | 14.93              | -0.84                    | 6                                  | 2.00                        | 13.80                       | 14.12                                   |
| 2060                    | 15.79            | 14.94              | -0.86                    | 0                                  | 3.00                        | 13.80                       | 14.12                                   |
| 2061                    | 15.81            | 14.94              | -0.88                    | --                                 | 3.00                        | 13.80                       | 14.12                                   |
| 2062                    | 15.83            | 14.94              | -0.89                    | --                                 | 3.00                        | 13.80                       | 14.12                                   |
| 2063                    | 15.86            | 14.94              | -0.91                    | --                                 | 3.00                        | 13.80                       | 14.12                                   |
| 2064                    | 15.88            | 14.95              | -0.93                    | --                                 | 3.00                        | 13.80                       | 14.12                                   |
| 2065                    | 15.91            | 15.68              | -0.23                    | --                                 | 3.00                        | 14.40                       | 14.85                                   |
| 2066                    | 15.93            | 15.71              | -0.22                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2067                    | 15.96            | 15.71              | -0.25                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2068                    | 15.99            | 15.72              | -0.28                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2069                    | 16.02            | 15.72              | -0.30                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2070                    | 16.05            | 15.72              | -0.33                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2071                    | 16.08            | 15.73              | -0.35                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2072                    | 16.10            | 15.73              | -0.37                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2073                    | 16.12            | 15.73              | -0.39                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2074                    | 16.14            | 15.73              | -0.40                    | --                                 | 3.00                        | 14.40                       | 14.88                                   |
| 2075                    | 16.15            | 15.74              | -0.42                    | --                                 | 3.00                        | 14.40                       | 14.89                                   |
| 2076                    | 16.17            | 15.74              | -0.43                    | --                                 | 3.00                        | 14.40                       | 14.89                                   |
| 2077                    | 16.18            | 15.74              | -0.44                    | --                                 | 3.00                        | 14.40                       | 14.89                                   |
| 2078                    | 16.19            | 15.74              | -0.45                    | --                                 | 3.00                        | 14.40                       | 14.89                                   |
| 2079                    | 16.20            | 15.75              | -0.45                    | --                                 | 3.00                        | 14.40                       | 14.89                                   |
| 2080                    | 16.20            | 15.84              | -0.37                    | --                                 | 3.00                        | 14.50                       | 14.98                                   |
| 2081                    | 16.21            | 15.84              | -0.37                    | --                                 | 3.00                        | 14.50                       | 14.99                                   |
| 2082                    | 16.21            | 15.85              | -0.37                    | --                                 | 3.00                        | 14.50                       | 14.99                                   |
| 2083                    | 16.21            | 15.85              | -0.36                    | --                                 | 3.00                        | 14.50                       | 14.99                                   |
| 2084                    | 16.21            | 15.85              | -0.36                    | --                                 | 3.00                        | 14.50                       | 14.99                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |                             |                             |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |                             |                             |   |
| 2009-2083               | 15.44            | 15.20              | -0.24                    | 1.76                               |                             |                             |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.



**Table 4.05 - NAS Proposal: Option 4 with 5 year delay in implementation**

*Increase tax maximum an additional 2% from 2017-53, no benefit credit;  
 Increase payroll tax rate starting in 2017, ultimately to 14.7% in 2085;  
 Beginning in 2017, apply 2% payroll tax rate above the new tax maximum (increase to ultimately 5.5% in 2065), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified                              | Specified                              | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|--|---|
|                         |                  |                    |                          |                                    | Contribution Rate Above New PL Tax Max | Contribution Rate Below New PL Tax Max |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |  | 12.40                                  | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |  | 12.40                                  | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |  | 12.40                                  | 12.40                                   |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                |  | 12.40                                  | 12.40                                   |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                |  | 12.40                                  | 12.40                                   |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                |  | 12.40                                  | 12.40                                   |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                |  | 12.40                                  | 12.40                                   |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                |  | 12.40                                  | 12.40                                   |
| 2017                    | 13.49            | 13.63              | 0.13                     | 347                                | 2.00                                   | 12.70                                  | 13.04                                   |
| 2018                    | 13.83            | 13.71              | -0.12                    | 342                                | 2.00                                   | 12.70                                  | 13.11                                   |
| 2019                    | 14.17            | 13.77              | -0.40                    | 336                                | 2.00                                   | 12.70                                  | 13.15                                   |
| 2020                    | 14.50            | 13.83              | -0.67                    | 329                                | 2.00                                   | 12.70                                  | 13.19                                   |
| 2021                    | 14.81            | 13.88              | -0.93                    | 322                                | 2.00                                   | 12.70                                  | 13.22                                   |
| 2022                    | 15.09            | 13.93              | -1.17                    | 314                                | 2.00                                   | 12.70                                  | 13.25                                   |
| 2023                    | 15.37            | 13.98              | -1.39                    | 305                                | 2.00                                   | 12.70                                  | 13.28                                   |
| 2024                    | 15.62            | 14.03              | -1.59                    | 295                                | 2.00                                   | 12.70                                  | 13.31                                   |
| 2025                    | 15.86            | 14.07              | -1.79                    | 285                                | 2.00                                   | 12.70                                  | 13.34                                   |
| 2026                    | 16.08            | 14.12              | -1.96                    | 274                                | 2.00                                   | 12.70                                  | 13.37                                   |
| 2027                    | 16.28            | 14.16              | -2.12                    | 262                                | 2.00                                   | 12.70                                  | 13.40                                   |
| 2028                    | 16.46            | 14.20              | -2.27                    | 250                                | 2.00                                   | 12.70                                  | 13.42                                   |
| 2029                    | 16.62            | 14.24              | -2.38                    | 238                                | 2.00                                   | 12.70                                  | 13.45                                   |
| 2030                    | 16.75            | 14.70              | -2.05                    | 225                                | 3.00                                   | 13.00                                  | 13.90                                   |
| 2031                    | 16.86            | 14.75              | -2.11                    | 215                                | 3.00                                   | 13.00                                  | 13.94                                   |
| 2032                    | 16.95            | 14.78              | -2.17                    | 204                                | 3.00                                   | 13.00                                  | 13.96                                   |
| 2033                    | 17.02            | 14.81              | -2.21                    | 193                                | 3.00                                   | 13.00                                  | 13.98                                   |
| 2034                    | 17.06            | 14.84              | -2.22                    | 183                                | 3.00                                   | 13.00                                  | 14.01                                   |
| 2035                    | 17.09            | 14.87              | -2.22                    | 172                                | 3.00                                   | 13.00                                  | 14.03                                   |
| 2036                    | 17.10            | 14.89              | -2.21                    | 161                                | 3.00                                   | 13.00                                  | 14.05                                   |
| 2037                    | 17.09            | 14.91              | -2.18                    | 151                                | 3.00                                   | 13.00                                  | 14.07                                   |
| 2038                    | 17.07            | 14.94              | -2.13                    | 140                                | 3.00                                   | 13.00                                  | 14.09                                   |
| 2039                    | 17.02            | 14.96              | -2.07                    | 130                                | 3.00                                   | 13.00                                  | 14.11                                   |
| 2040                    | 16.97            | 14.98              | -2.00                    | 120                                | 3.00                                   | 13.00                                  | 14.13                                   |
| 2041                    | 16.92            | 14.99              | -1.92                    | 110                                | 3.00                                   | 13.00                                  | 14.15                                   |
| 2042                    | 16.86            | 15.01              | -1.85                    | 101                                | 3.00                                   | 13.00                                  | 14.16                                   |
| 2043                    | 16.81            | 15.03              | -1.78                    | 91                                 | 3.00                                   | 13.00                                  | 14.18                                   |
| 2044                    | 16.76            | 15.05              | -1.72                    | 82                                 | 3.00                                   | 13.00                                  | 14.20                                   |
| 2045                    | 16.72            | 15.41              | -1.31                    | 73                                 | 3.50                                   | 13.30                                  | 14.57                                   |
| 2046                    | 16.69            | 15.45              | -1.24                    | 67                                 | 3.50                                   | 13.30                                  | 14.60                                   |
| 2047                    | 16.66            | 15.46              | -1.20                    | 60                                 | 3.50                                   | 13.30                                  | 14.62                                   |
| 2048                    | 16.63            | 15.48              | -1.15                    | 54                                 | 3.50                                   | 13.30                                  | 14.63                                   |
| 2049                    | 16.60            | 15.50              | -1.10                    | 48                                 | 3.50                                   | 13.30                                  | 14.65                                   |
| 2050                    | 16.57            | 15.52              | -1.06                    | 42                                 | 3.50                                   | 13.30                                  | 14.67                                   |
| 2051                    | 16.56            | 15.53              | -1.03                    | 36                                 | 3.50                                   | 13.30                                  | 14.68                                   |
| 2052                    | 16.55            | 15.55              | -1.00                    | 31                                 | 3.50                                   | 13.30                                  | 14.70                                   |
| 2053                    | 16.55            | 15.57              | -0.99                    | 25                                 | 3.50                                   | 13.30                                  | 14.72                                   |
| 2054                    | 16.56            | 15.57              | -0.99                    | 20                                 | 3.50                                   | 13.30                                  | 14.72                                   |
| 2055                    | 16.57            | 15.68              | -0.90                    | 14                                 | 4.50                                   | 13.30                                  | 14.82                                   |
| 2056                    | 16.59            | 15.68              | -0.91                    | 9                                  | 4.50                                   | 13.30                                  | 14.82                                   |
| 2057                    | 16.61            | 15.69              | -0.93                    | 3                                  | 4.50                                   | 13.30                                  | 14.83                                   |
| 2058                    | 16.64            | 15.69              | -0.94                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2059                    | 16.66            | 15.69              | -0.96                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2060                    | 16.68            | 15.70              | -0.98                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2061                    | 16.70            | 15.70              | -1.00                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2062                    | 16.72            | 15.70              | -1.02                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2063                    | 16.74            | 15.71              | -1.04                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2064                    | 16.77            | 15.71              | -1.06                    | --                                 | 4.50                                   | 13.30                                  | 14.83                                   |
| 2065                    | 16.80            | 16.51              | -0.29                    | --                                 | 5.50                                   | 14.00                                  | 15.63                                   |
| 2066                    | 16.83            | 16.54              | -0.29                    | --                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2067                    | 16.86            | 16.55              | -0.32                    | --                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2068                    | 16.90            | 16.55              | -0.35                    | --                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2069                    | 16.94            | 16.56              | -0.38                    | --                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2070                    | 16.98            | 16.56              | -0.42                    | --                                 | 5.50                                   | 14.00                                  | 15.66                                   |
| 2071                    | 17.02            | 16.56              | -0.46                    | --                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2072                    | 17.06            | 16.57              | -0.50                    | --                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2073                    | 17.11            | 16.57              | -0.53                    | --                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2074                    | 17.15            | 16.58              | -0.57                    | --                                 | 5.50                                   | 14.00                                  | 15.67                                   |
| 2075                    | 17.20            | 17.07              | -0.12                    | --                                 | 5.50                                   | 14.50                                  | 16.16                                   |
| 2076                    | 17.24            | 17.10              | -0.14                    | --                                 | 5.50                                   | 14.50                                  | 16.18                                   |
| 2077                    | 17.29            | 17.10              | -0.19                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2078                    | 17.34            | 17.11              | -0.23                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2079                    | 17.39            | 17.11              | -0.27                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2080                    | 17.44            | 17.12              | -0.32                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2081                    | 17.49            | 17.12              | -0.37                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2082                    | 17.54            | 17.13              | -0.41                    | --                                 | 5.50                                   | 14.50                                  | 16.19                                   |
| 2083                    | 17.59            | 17.13              | -0.46                    | --                                 | 5.50                                   | 14.50                                  | 16.20                                   |
| 2084                    | 17.64            | 17.14              | -0.50                    | --                                 | 5.50                                   | 14.50                                  | 16.20                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |  |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |  |   |
| 2009-2083               | 15.99            | 15.71              | -0.28                    | 1.72                               |  |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

**Table 1.10 - NAS Proposal: Option 1 with 10 year delay in implementation**

*Progressive indexing (1.1%) 2022 to 2059 restart 2080, with disabled held harmless and proportional at conversion;  
 Increase EEA 2 months per year for 6 years beginning 2022; then index EEA and NRA to life expectancy;  
 Beginning 2022, use chained CPI in computing the COLA.*

| Year                    | Cost             | Income             | Annual                   | TFR                                | OASDI             |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|-------------------|
|                         | Rate             | Rate               | Balance                  | 1-1-yr                             | Contribution Rate |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                | 12.40             |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                | 12.40             |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                | 12.40             |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                | 12.40             |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                | 12.40             |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                | 12.40             |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                | 12.40             |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                | 12.40             |
| 2017                    | 13.49            | 12.98              | -0.51                    | 347                                | 12.40             |
| 2018                    | 13.83            | 13.00              | -0.83                    | 338                                | 12.40             |
| 2019                    | 14.17            | 13.02              | -1.15                    | 327                                | 12.40             |
| 2020                    | 14.50            | 13.04              | -1.46                    | 315                                | 12.40             |
| 2021                    | 14.81            | 13.06              | -1.75                    | 302                                | 12.40             |
| 2022                    | 15.09            | 13.08              | -2.01                    | 289                                | 12.40             |
| 2023                    | 15.31            | 13.10              | -2.21                    | 276                                | 12.40             |
| 2024                    | 15.47            | 13.11              | -2.35                    | 263                                | 12.40             |
| 2025                    | 15.59            | 13.13              | -2.46                    | 249                                | 12.40             |
| 2026                    | 15.63            | 13.14              | -2.50                    | 236                                | 12.40             |
| 2027                    | 15.68            | 13.15              | -2.54                    | 223                                | 12.40             |
| 2028                    | 15.74            | 13.16              | -2.58                    | 210                                | 12.40             |
| 2029                    | 15.78            | 13.17              | -2.62                    | 196                                | 12.40             |
| 2030                    | 15.83            | 13.17              | -2.65                    | 182                                | 12.40             |
| 2031                    | 15.87            | 13.18              | -2.69                    | 167                                | 12.40             |
| 2032                    | 15.90            | 13.19              | -2.71                    | 152                                | 12.40             |
| 2033                    | 15.91            | 13.19              | -2.72                    | 137                                | 12.40             |
| 2034                    | 15.90            | 13.20              | -2.70                    | 122                                | 12.40             |
| 2035                    | 15.88            | 13.20              | -2.68                    | 107                                | 12.40             |
| 2036                    | 15.85            | 13.20              | -2.65                    | 92                                 | 12.40             |
| 2037                    | 15.81            | 13.20              | -2.61                    | 77                                 | 12.40             |
| 2038                    | 15.74            | 13.20              | -2.54                    | 62                                 | 12.40             |
| 2039                    | 15.65            | 13.20              | -2.45                    | 47                                 | 12.40             |
| 2040                    | 15.54            | 13.20              | -2.34                    | 33                                 | 12.40             |
| 2041                    | 15.43            | 13.20              | -2.23                    | 18                                 | 12.40             |
| 2042                    | 15.31            | 13.19              | -2.11                    | 4                                  | 12.40             |
| 2043                    | 15.19            | 13.19              | -2.00                    | --                                 | 12.40             |
| 2044                    | 15.09            | 13.19              | -1.90                    | --                                 | 12.40             |
| 2045                    | 14.99            | 13.19              | -1.80                    | --                                 | 12.40             |
| 2046                    | 14.90            | 13.18              | -1.72                    | --                                 | 12.40             |
| 2047                    | 14.81            | 13.18              | -1.63                    | --                                 | 12.40             |
| 2048                    | 14.72            | 13.18              | -1.54                    | --                                 | 12.40             |
| 2049                    | 14.62            | 13.17              | -1.44                    | --                                 | 12.40             |
| 2050                    | 14.52            | 13.17              | -1.35                    | --                                 | 12.40             |
| 2051                    | 14.44            | 13.17              | -1.27                    | --                                 | 12.40             |
| 2052                    | 14.36            | 13.17              | -1.19                    | --                                 | 12.40             |
| 2053                    | 14.29            | 13.17              | -1.12                    | --                                 | 12.40             |
| 2054                    | 14.22            | 13.16              | -1.06                    | --                                 | 12.40             |
| 2055                    | 14.16            | 13.16              | -1.00                    | --                                 | 12.40             |
| 2056                    | 14.10            | 13.16              | -0.94                    | --                                 | 12.40             |
| 2057                    | 14.05            | 13.16              | -0.89                    | --                                 | 12.40             |
| 2058                    | 13.99            | 13.16              | -0.83                    | --                                 | 12.40             |
| 2059                    | 13.93            | 13.16              | -0.77                    | --                                 | 12.40             |
| 2060                    | 13.87            | 13.16              | -0.71                    | --                                 | 12.40             |
| 2061                    | 13.81            | 13.16              | -0.65                    | --                                 | 12.40             |
| 2062                    | 13.75            | 13.16              | -0.59                    | --                                 | 12.40             |
| 2063                    | 13.70            | 13.16              | -0.54                    | --                                 | 12.40             |
| 2064                    | 13.65            | 13.16              | -0.49                    | --                                 | 12.40             |
| 2065                    | 13.61            | 13.16              | -0.45                    | --                                 | 12.40             |
| 2066                    | 13.58            | 13.16              | -0.42                    | --                                 | 12.40             |
| 2067                    | 13.55            | 13.16              | -0.39                    | --                                 | 12.40             |
| 2068                    | 13.53            | 13.16              | -0.37                    | --                                 | 12.40             |
| 2069                    | 13.51            | 13.16              | -0.35                    | --                                 | 12.40             |
| 2070                    | 13.49            | 13.16              | -0.33                    | --                                 | 12.40             |
| 2071                    | 13.49            | 13.16              | -0.33                    | --                                 | 12.40             |
| 2072                    | 13.48            | 13.16              | -0.32                    | --                                 | 12.40             |
| 2073                    | 13.47            | 13.16              | -0.31                    | --                                 | 12.40             |
| 2074                    | 13.46            | 13.16              | -0.30                    | --                                 | 12.40             |
| 2075                    | 13.45            | 13.16              | -0.29                    | --                                 | 12.40             |
| 2076                    | 13.44            | 13.17              | -0.27                    | --                                 | 12.40             |
| 2077                    | 13.43            | 13.17              | -0.27                    | --                                 | 12.40             |
| 2078                    | 13.44            | 13.17              | -0.27                    | --                                 | 12.40             |
| 2079                    | 13.45            | 13.17              | -0.29                    | --                                 | 12.40             |
| 2080                    | 13.48            | 13.17              | -0.31                    | --                                 | 12.40             |
| 2081                    | 13.50            | 13.17              | -0.32                    | --                                 | 12.40             |
| 2082                    | 13.52            | 13.17              | -0.35                    | --                                 | 12.40             |
| 2083                    | 13.54            | 13.18              | -0.37                    | --                                 | 12.40             |
| 2084                    | 13.56            | 13.18              | -0.39                    | --                                 | 12.40             |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |                   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |                   |
| 2009-2083               | 14.46            | 13.96              | -0.50                    | 1.50                               |                   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
 Social Security Administration  
 January 13, 2010

**Table 2.10 - NAS Proposal: Option 2 with 10 year delay in implementation**

*Progressive indexing (1.1%) 2022 to 2071, with disabled held harmless and proportional at conversion;  
Increase payroll tax rate starting in 2022, ultimately to 13.3 percent in 2070.*

| Year                    | Cost             | Income             | Annual                   | TFR                                | Specified                                    | Effective OASDI            |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|----------------------------|
|                         | Rate             | Rate               | Balance                  | 1-1-yr                             | Contribution Rate<br>Below New<br>PL Tax Max | Payroll Tax<br>Income Rate |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                | 12.40  | 12.40                      |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                | 12.40  | 12.40                      |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                | 12.40  | 12.40                      |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                | 12.40  | 12.40                      |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                | 12.40  | 12.40                      |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                | 12.40  | 12.40                      |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                | 12.40  | 12.40                      |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                | 12.40  | 12.40                      |
| 2017                    | 13.49            | 12.98              | -0.51                    | 347                                | 12.40  | 12.40                      |
| 2018                    | 13.83            | 13.00              | -0.83                    | 338                                | 12.40  | 12.40                      |
| 2019                    | 14.17            | 13.02              | -1.15                    | 327                                | 12.40  | 12.40                      |
| 2020                    | 14.50            | 13.04              | -1.46                    | 315                                | 12.40  | 12.40                      |
| 2021                    | 14.81            | 13.06              | -1.75                    | 302                                | 12.40  | 12.40                      |
| 2022                    | 15.09            | 13.26              | -1.83                    | 289                                | 12.60  | 12.58                      |
| 2023                    | 15.35            | 13.29              | -2.06                    | 276                                | 12.60  | 12.59                      |
| 2024                    | 15.59            | 13.30              | -2.28                    | 263                                | 12.60  | 12.59                      |
| 2025                    | 15.80            | 13.32              | -2.48                    | 248                                | 12.60  | 12.59                      |
| 2026                    | 15.99            | 13.33              | -2.66                    | 234                                | 12.60  | 12.59                      |
| 2027                    | 16.16            | 13.35              | -2.82                    | 218                                | 12.60  | 12.59                      |
| 2028                    | 16.31            | 13.36              | -2.95                    | 202                                | 12.60  | 12.59                      |
| 2029                    | 16.42            | 13.37              | -3.05                    | 186                                | 12.60  | 12.59                      |
| 2030                    | 16.51            | 13.65              | -2.86                    | 169                                | 12.90  | 12.87                      |
| 2031                    | 16.57            | 13.67              | -2.90                    | 154                                | 12.90  | 12.88                      |
| 2032                    | 16.61            | 13.68              | -2.93                    | 138                                | 12.90  | 12.88                      |
| 2033                    | 16.63            | 13.68              | -2.95                    | 122                                | 12.90  | 12.88                      |
| 2034                    | 16.62            | 13.69              | -2.93                    | 106                                | 12.90  | 12.88                      |
| 2035                    | 16.59            | 13.69              | -2.91                    | 91                                 | 12.90  | 12.88                      |
| 2036                    | 16.55            | 13.69              | -2.86                    | 75                                 | 12.90  | 12.88                      |
| 2037                    | 16.50            | 13.69              | -2.81                    | 59                                 | 12.90  | 12.88                      |
| 2038                    | 16.42            | 13.69              | -2.73                    | 43                                 | 12.90  | 12.88                      |
| 2039                    | 16.33            | 13.69              | -2.64                    | 27                                 | 12.90  | 12.88                      |
| 2040                    | 16.23            | 13.87              | -2.36                    | 12                                 | 13.10  | 13.06                      |
| 2041                    | 16.12            | 13.87              | -2.25                    | --                                 | 13.10  | 13.07                      |
| 2042                    | 16.01            | 13.87              | -2.14                    | --                                 | 13.10  | 13.07                      |
| 2043                    | 15.91            | 13.87              | -2.04                    | --                                 | 13.10  | 13.07                      |
| 2044                    | 15.81            | 13.86              | -1.95                    | --                                 | 13.10  | 13.07                      |
| 2045                    | 15.72            | 13.86              | -1.86                    | --                                 | 13.10  | 13.07                      |
| 2046                    | 15.63            | 13.86              | -1.77                    | --                                 | 13.10  | 13.07                      |
| 2047                    | 15.54            | 13.85              | -1.69                    | --                                 | 13.10  | 13.07                      |
| 2048                    | 15.46            | 13.85              | -1.61                    | --                                 | 13.10  | 13.07                      |
| 2049                    | 15.37            | 13.85              | -1.52                    | --                                 | 13.10  | 13.07                      |
| 2050                    | 15.29            | 14.58              | -0.71                    | --                                 | 13.90  | 13.80                      |
| 2051                    | 15.22            | 14.60              | -0.61                    | --                                 | 13.90  | 13.83                      |
| 2052                    | 15.15            | 14.60              | -0.55                    | --                                 | 13.90  | 13.83                      |
| 2053                    | 15.09            | 14.60              | -0.49                    | --                                 | 13.90  | 13.83                      |
| 2054                    | 15.04            | 14.60              | -0.44                    | --                                 | 13.90  | 13.83                      |
| 2055                    | 14.99            | 14.60              | -0.39                    | --                                 | 13.90  | 13.83                      |
| 2056                    | 14.94            | 14.60              | -0.34                    | --                                 | 13.90  | 13.83                      |
| 2057                    | 14.90            | 14.60              | -0.30                    | --                                 | 13.90  | 13.83                      |
| 2058                    | 14.85            | 14.60              | -0.26                    | --                                 | 13.90  | 13.83                      |
| 2059                    | 14.81            | 14.59              | -0.22                    | --                                 | 13.90  | 13.83                      |
| 2060                    | 14.77            | 14.23              | -0.54                    | --                                 | 13.50  | 13.47                      |
| 2061                    | 14.72            | 14.21              | -0.51                    | --                                 | 13.50  | 13.45                      |
| 2062                    | 14.68            | 14.21              | -0.47                    | --                                 | 13.50  | 13.45                      |
| 2063                    | 14.64            | 14.21              | -0.43                    | --                                 | 13.50  | 13.45                      |
| 2064                    | 14.61            | 14.21              | -0.40                    | --                                 | 13.50  | 13.45                      |
| 2065                    | 14.57            | 14.21              | -0.36                    | --                                 | 13.50  | 13.45                      |
| 2066                    | 14.54            | 14.21              | -0.33                    | --                                 | 13.50  | 13.45                      |
| 2067                    | 14.51            | 14.21              | -0.30                    | --                                 | 13.50  | 13.45                      |
| 2068                    | 14.48            | 14.21              | -0.28                    | --                                 | 13.50  | 13.45                      |
| 2069                    | 14.46            | 14.20              | -0.25                    | --                                 | 13.50  | 13.45                      |
| 2070                    | 14.44            | 14.02              | -0.42                    | --                                 | 13.30  | 13.27                      |
| 2071                    | 14.42            | 14.01              | -0.40                    | --                                 | 13.30  | 13.26                      |
| 2072                    | 14.40            | 14.01              | -0.38                    | --                                 | 13.30  | 13.26                      |
| 2073                    | 14.38            | 14.01              | -0.37                    | --                                 | 13.30  | 13.26                      |
| 2074                    | 14.36            | 14.01              | -0.35                    | --                                 | 13.30  | 13.26                      |
| 2075                    | 14.35            | 14.01              | -0.34                    | --                                 | 13.30  | 13.26                      |
| 2076                    | 14.34            | 14.01              | -0.32                    | --                                 | 13.30  | 13.26                      |
| 2077                    | 14.33            | 14.01              | -0.31                    | --                                 | 13.30  | 13.26                      |
| 2078                    | 14.32            | 14.01              | -0.31                    | --                                 | 13.30  | 13.26                      |
| 2079                    | 14.32            | 14.01              | -0.31                    | --                                 | 13.30  | 13.26                      |
| 2080                    | 14.32            | 14.01              | -0.31                    | --                                 | 13.30  | 13.26                      |
| 2081                    | 14.32            | 14.01              | -0.31                    | --                                 | 13.30  | 13.26                      |
| 2082                    | 14.33            | 14.02              | -0.32                    | --                                 | 13.30  | 13.26                      |
| 2083                    | 14.34            | 14.02              | -0.32                    | --                                 | 13.30  | 13.26                      |
| 2084                    | 14.35            | 14.02              | -0.33                    | --                                 | 13.30  | 13.26                      |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |                            |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |                            |
| 2009-2083               | 15.00            | 14.52              | -0.48                    | 1.53                               |  |                            |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 3.10 - NAS Proposal: Option 3 with 10 year delay in implementation**

*Progressive indexing (1.1%) 2022 to 2031 restart 2070, with disabled held harmless and proportional at conversion;  
 Increase payroll tax rate starting in 2022, ultimately to 14.5% in 2085;  
 Beginning in 2022, apply 2% payroll tax rate above the tax maximum (increase to 3% in 2070), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified                              | Specified                              | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|--|--|---|
|                         |                  |                    |                          |                                    | Contribution Rate Above New PL Tax Max | Contribution Rate Below New PL Tax Max |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |  | 12.40                                  | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |  | 12.40                                  | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |  | 12.40                                  | 12.40                                   |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                |  | 12.40                                  | 12.40                                   |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                |  | 12.40                                  | 12.40                                   |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                |  | 12.40                                  | 12.40                                   |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                |  | 12.40                                  | 12.40                                   |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                |  | 12.40                                  | 12.40                                   |
| 2017                    | 13.49            | 12.98              | -0.51                    | 347                                |  | 12.40                                  | 12.40                                   |
| 2018                    | 13.83            | 13.00              | -0.83                    | 338                                |  | 12.40                                  | 12.40                                   |
| 2019                    | 14.17            | 13.02              | -1.15                    | 327                                |  | 12.40                                  | 12.40                                   |
| 2020                    | 14.50            | 13.04              | -1.46                    | 315                                |  | 12.40                                  | 12.40                                   |
| 2021                    | 14.81            | 13.06              | -1.75                    | 302                                |  | 12.40                                  | 12.40                                   |
| 2022                    | 15.09            | 13.60              | -1.49                    | 289                                | 2.00                                   | 12.60                                  | 12.92                                   |
| 2023                    | 15.36            | 13.64              | -1.71                    | 278                                | 2.00                                   | 12.60                                  | 12.95                                   |
| 2024                    | 15.60            | 13.67              | -1.93                    | 267                                | 2.00                                   | 12.60                                  | 12.95                                   |
| 2025                    | 15.82            | 13.69              | -2.13                    | 255                                | 2.00                                   | 12.60                                  | 12.96                                   |
| 2026                    | 16.02            | 13.70              | -2.32                    | 242                                | 2.00                                   | 12.60                                  | 12.96                                   |
| 2027                    | 16.19            | 13.72              | -2.48                    | 228                                | 2.00                                   | 12.60                                  | 12.96                                   |
| 2028                    | 16.35            | 13.73              | -2.61                    | 215                                | 2.00                                   | 12.60                                  | 12.96                                   |
| 2029                    | 16.46            | 13.74              | -2.72                    | 200                                | 2.00                                   | 12.60                                  | 12.96                                   |
| 2030                    | 16.56            | 14.03              | -2.53                    | 186                                | 2.00                                   | 12.90                                  | 13.24                                   |
| 2031                    | 16.62            | 14.05              | -2.58                    | 172                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2032                    | 16.67            | 14.05              | -2.62                    | 159                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2033                    | 16.69            | 14.06              | -2.63                    | 145                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2034                    | 16.69            | 14.06              | -2.63                    | 132                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2035                    | 16.67            | 14.07              | -2.61                    | 118                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2036                    | 16.64            | 14.07              | -2.58                    | 104                                | 2.00                                   | 12.90                                  | 13.25                                   |
| 2037                    | 16.60            | 14.07              | -2.53                    | 91                                 | 2.00                                   | 12.90                                  | 13.25                                   |
| 2038                    | 16.54            | 14.07              | -2.47                    | 77                                 | 2.00                                   | 12.90                                  | 13.25                                   |
| 2039                    | 16.47            | 14.07              | -2.40                    | 63                                 | 2.00                                   | 12.90                                  | 13.25                                   |
| 2040                    | 16.39            | 14.43              | -1.95                    | 50                                 | 2.00                                   | 13.30                                  | 13.62                                   |
| 2041                    | 16.31            | 14.45              | -1.86                    | 39                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2042                    | 16.23            | 14.45              | -1.78                    | 29                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2043                    | 16.15            | 14.44              | -1.71                    | 18                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2044                    | 16.09            | 14.44              | -1.64                    | 8                                  | 2.00                                   | 13.30                                  | 13.63                                   |
| 2045                    | 16.03            | 14.44              | -1.58                    | --                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2046                    | 15.97            | 14.44              | -1.53                    | --                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2047                    | 15.93            | 14.44              | -1.48                    | --                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2048                    | 15.88            | 14.44              | -1.44                    | --                                 | 2.00                                   | 13.30                                  | 13.63                                   |
| 2049                    | 15.83            | 14.44              | -1.39                    | --                                 | 2.00                                   | 13.30                                  | 13.64                                   |
| 2050                    | 15.80            | 14.90              | -0.90                    | --                                 | 2.00                                   | 13.80                                  | 14.09                                   |
| 2051                    | 15.77            | 14.92              | -0.85                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2052                    | 15.75            | 14.92              | -0.84                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2053                    | 15.74            | 14.92              | -0.82                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2054                    | 15.74            | 14.92              | -0.82                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2055                    | 15.74            | 14.92              | -0.82                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2056                    | 15.75            | 14.92              | -0.83                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2057                    | 15.76            | 14.93              | -0.84                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2058                    | 15.78            | 14.93              | -0.85                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2059                    | 15.80            | 14.93              | -0.86                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2060                    | 15.81            | 14.93              | -0.88                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2061                    | 15.83            | 14.94              | -0.89                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2062                    | 15.85            | 14.94              | -0.91                    | --                                 | 2.00                                   | 13.80                                  | 14.11                                   |
| 2063                    | 15.87            | 14.94              | -0.93                    | --                                 | 2.00                                   | 13.80                                  | 14.12                                   |
| 2064                    | 15.89            | 14.94              | -0.95                    | --                                 | 2.00                                   | 13.80                                  | 14.12                                   |
| 2065                    | 15.92            | 14.95              | -0.97                    | --                                 | 3.00                                   | 13.80                                  | 14.12                                   |
| 2066                    | 15.95            | 14.95              | -1.00                    | --                                 | 3.00                                   | 13.80                                  | 14.12                                   |
| 2067                    | 15.98            | 14.95              | -1.03                    | --                                 | 3.00                                   | 13.80                                  | 14.12                                   |
| 2068                    | 16.01            | 14.96              | -1.06                    | --                                 | 3.00                                   | 13.80                                  | 14.12                                   |
| 2069                    | 16.05            | 14.96              | -1.09                    | --                                 | 3.00                                   | 13.80                                  | 14.12                                   |
| 2070                    | 16.09            | 15.69              | -0.39                    | --                                 | 3.00                                   | 14.40                                  | 14.85                                   |
| 2071                    | 16.12            | 15.73              | -0.40                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2072                    | 16.16            | 15.73              | -0.43                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2073                    | 16.20            | 15.73              | -0.46                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2074                    | 16.23            | 15.74              | -0.49                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2075                    | 16.26            | 15.74              | -0.52                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2076                    | 16.29            | 15.74              | -0.55                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2077                    | 16.32            | 15.75              | -0.57                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2078                    | 16.34            | 15.75              | -0.60                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2079                    | 16.37            | 15.75              | -0.62                    | --                                 | 3.00                                   | 14.40                                  | 14.88                                   |
| 2080                    | 16.39            | 15.75              | -0.63                    | --                                 | 3.00                                   | 14.40                                  | 14.89                                   |
| 2081                    | 16.41            | 15.76              | -0.65                    | --                                 | 3.00                                   | 14.40                                  | 14.89                                   |
| 2082                    | 16.42            | 15.76              | -0.66                    | --                                 | 3.00                                   | 14.40                                  | 14.89                                   |
| 2083                    | 16.43            | 15.76              | -0.67                    | --                                 | 3.00                                   | 14.40                                  | 14.89                                   |
| 2084                    | 16.44            | 15.76              | -0.68                    | --                                 | 3.00                                   | 14.40                                  | 14.89                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |  |  |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |  |  |   |
| 2009-2083               | 15.52            | 15.03              | -0.49                    | 1.51                               |  |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
 Social Security Administration  
 January 13, 2010

**Table 4.10 - NAS Proposal: Option 4 with 10 year delay in implementation**

*Increase tax maximum an additional 2% from 2022-58, no benefit credit;  
 Increase payroll tax rate starting in 2022, ultimately to 14.7% in 2090;  
 Beginning in 2022, apply 2% payroll tax rate above the new tax maximum (increase to ultimately 5.5% in 2070), no benefit credit.*

| Year                    | Cost Rate        | Income Rate        | Annual Balance           | TFR 1-1-yr                         | Specified Contribution Rate | Specified Contribution Rate | Effective OASDI Payroll Tax Income Rate |
|-------------------------|------------------|--------------------|--------------------------|------------------------------------|-----------------------------|-----------------------------|---|
|                         |                  |                    |                          |                                    | Above New PL Tax Max        | Below New PL Tax Max        |   |
| 2009                    | 12.35            | 12.83              | 0.48                     | 354                                |                             | 12.40                       | 12.40                                   |
| 2010                    | 12.50            | 12.87              | 0.37                     | 360                                |                             | 12.40                       | 12.40                                   |
| 2011                    | 12.37            | 12.87              | 0.50                     | 366                                |                             | 12.40                       | 12.40                                   |
| 2012                    | 12.24            | 12.87              | 0.63                     | 369                                |                             | 12.40                       | 12.40                                   |
| 2013                    | 12.38            | 12.90              | 0.52                     | 367                                |                             | 12.40                       | 12.40                                   |
| 2014                    | 12.62            | 12.92              | 0.30                     | 364                                |                             | 12.40                       | 12.40                                   |
| 2015                    | 12.88            | 12.94              | 0.06                     | 359                                |                             | 12.40                       | 12.40                                   |
| 2016                    | 13.18            | 12.96              | -0.22                    | 354                                |                             | 12.40                       | 12.40                                   |
| 2017                    | 13.49            | 12.98              | -0.51                    | 347                                |                             | 12.40                       | 12.40                                   |
| 2018                    | 13.83            | 13.00              | -0.83                    | 338                                |                             | 12.40                       | 12.40                                   |
| 2019                    | 14.17            | 13.02              | -1.15                    | 327                                |                             | 12.40                       | 12.40                                   |
| 2020                    | 14.50            | 13.04              | -1.46                    | 315                                |                             | 12.40                       | 12.40                                   |
| 2021                    | 14.81            | 13.06              | -1.75                    | 302                                |                             | 12.40                       | 12.40                                   |
| 2022                    | 15.09            | 13.72              | -1.37                    | 289                                | 2.00                        | 12.70                       | 13.04                                   |
| 2023                    | 15.37            | 13.81              | -1.56                    | 279                                | 2.00                        | 12.70                       | 13.11                                   |
| 2024                    | 15.62            | 13.86              | -1.76                    | 268                                | 2.00                        | 12.70                       | 13.15                                   |
| 2025                    | 15.86            | 13.92              | -1.94                    | 257                                | 2.00                        | 12.70                       | 13.19                                   |
| 2026                    | 16.08            | 13.96              | -2.12                    | 245                                | 2.00                        | 12.70                       | 13.22                                   |
| 2027                    | 16.28            | 14.01              | -2.27                    | 232                                | 2.00                        | 12.70                       | 13.25                                   |
| 2028                    | 16.47            | 14.06              | -2.41                    | 219                                | 2.00                        | 12.70                       | 13.28                                   |
| 2029                    | 16.62            | 14.10              | -2.52                    | 206                                | 2.00                        | 12.70                       | 13.31                                   |
| 2030                    | 16.76            | 14.14              | -2.62                    | 192                                | 2.00                        | 12.70                       | 13.34                                   |
| 2031                    | 16.87            | 14.18              | -2.69                    | 178                                | 2.00                        | 12.70                       | 13.37                                   |
| 2032                    | 16.96            | 14.21              | -2.74                    | 164                                | 2.00                        | 12.70                       | 13.40                                   |
| 2033                    | 17.02            | 14.25              | -2.78                    | 150                                | 2.00                        | 12.70                       | 13.42                                   |
| 2034                    | 17.07            | 14.28              | -2.79                    | 135                                | 2.00                        | 12.70                       | 13.45                                   |
| 2035                    | 17.09            | 14.74              | -2.35                    | 121                                | 3.00                        | 13.00                       | 13.90                                   |
| 2036                    | 17.10            | 14.78              | -2.32                    | 109                                | 3.00                        | 13.00                       | 13.94                                   |
| 2037                    | 17.10            | 14.81              | -2.29                    | 97                                 | 3.00                        | 13.00                       | 13.96                                   |
| 2038                    | 17.07            | 14.83              | -2.24                    | 85                                 | 3.00                        | 13.00                       | 13.98                                   |
| 2039                    | 17.03            | 14.86              | -2.17                    | 73                                 | 3.00                        | 13.00                       | 14.01                                   |
| 2040                    | 16.98            | 14.88              | -2.10                    | 62                                 | 3.00                        | 13.00                       | 14.03                                   |
| 2041                    | 16.92            | 14.90              | -2.03                    | 50                                 | 3.00                        | 13.00                       | 14.05                                   |
| 2042                    | 16.87            | 14.92              | -1.95                    | 39                                 | 3.00                        | 13.00                       | 14.07                                   |
| 2043                    | 16.82            | 14.94              | -1.88                    | 28                                 | 3.00                        | 13.00                       | 14.09                                   |
| 2044                    | 16.77            | 14.96              | -1.82                    | 18                                 | 3.00                        | 13.00                       | 14.11                                   |
| 2045                    | 16.73            | 14.97              | -1.76                    | 7                                  | 3.00                        | 13.00                       | 14.13                                   |
| 2046                    | 16.70            | 14.99              | -1.70                    | --                                 | 3.00                        | 13.00                       | 14.15                                   |
| 2047                    | 16.67            | 15.01              | -1.66                    | --                                 | 3.00                        | 13.00                       | 14.16                                   |
| 2048                    | 16.64            | 15.03              | -1.61                    | --                                 | 3.00                        | 13.00                       | 14.18                                   |
| 2049                    | 16.61            | 15.05              | -1.56                    | --                                 | 3.00                        | 13.00                       | 14.20                                   |
| 2050                    | 16.58            | 15.42              | -1.17                    | --                                 | 3.50                        | 13.30                       | 14.57                                   |
| 2051                    | 16.57            | 15.45              | -1.12                    | --                                 | 3.50                        | 13.30                       | 14.60                                   |
| 2052                    | 16.56            | 15.47              | -1.09                    | --                                 | 3.50                        | 13.30                       | 14.62                                   |
| 2053                    | 16.56            | 15.49              | -1.08                    | --                                 | 3.50                        | 13.30                       | 14.63                                   |
| 2054                    | 16.57            | 15.50              | -1.07                    | --                                 | 3.50                        | 13.30                       | 14.65                                   |
| 2055                    | 16.58            | 15.52              | -1.06                    | --                                 | 3.50                        | 13.30                       | 14.67                                   |
| 2056                    | 16.60            | 15.54              | -1.06                    | --                                 | 3.50                        | 13.30                       | 14.68                                   |
| 2057                    | 16.62            | 15.56              | -1.06                    | --                                 | 3.50                        | 13.30                       | 14.70                                   |
| 2058                    | 16.64            | 15.58              | -1.07                    | --                                 | 3.50                        | 13.30                       | 14.72                                   |
| 2059                    | 16.66            | 15.58              | -1.08                    | --                                 | 3.50                        | 13.30                       | 14.72                                   |
| 2060                    | 16.68            | 15.69              | -1.00                    | --                                 | 4.50                        | 13.30                       | 14.82                                   |
| 2061                    | 16.71            | 15.70              | -1.01                    | --                                 | 4.50                        | 13.30                       | 14.82                                   |
| 2062                    | 16.73            | 15.70              | -1.03                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2063                    | 16.75            | 15.70              | -1.05                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2064                    | 16.78            | 15.71              | -1.07                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2065                    | 16.81            | 15.71              | -1.10                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2066                    | 16.84            | 15.71              | -1.13                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2067                    | 16.87            | 15.72              | -1.16                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2068                    | 16.91            | 15.72              | -1.19                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2069                    | 16.95            | 15.73              | -1.22                    | --                                 | 4.50                        | 13.30                       | 14.83                                   |
| 2070                    | 16.99            | 16.52              | -0.47                    | --                                 | 5.50                        | 14.00                       | 15.63                                   |
| 2071                    | 17.03            | 16.56              | -0.47                    | --                                 | 5.50                        | 14.00                       | 15.66                                   |
| 2072                    | 17.07            | 16.56              | -0.51                    | --                                 | 5.50                        | 14.00                       | 15.66                                   |
| 2073                    | 17.12            | 16.57              | -0.55                    | --                                 | 5.50                        | 14.00                       | 15.66                                   |
| 2074                    | 17.16            | 16.57              | -0.59                    | --                                 | 5.50                        | 14.00                       | 15.66                                   |
| 2075                    | 17.20            | 16.58              | -0.63                    | --                                 | 5.50                        | 14.00                       | 15.66                                   |
| 2076                    | 17.25            | 16.58              | -0.67                    | --                                 | 5.50                        | 14.00                       | 15.67                                   |
| 2077                    | 17.30            | 16.59              | -0.71                    | --                                 | 5.50                        | 14.00                       | 15.67                                   |
| 2078                    | 17.35            | 16.59              | -0.76                    | --                                 | 5.50                        | 14.00                       | 15.67                                   |
| 2079                    | 17.40            | 16.59              | -0.80                    | --                                 | 5.50                        | 14.00                       | 15.67                                   |
| 2080                    | 17.45            | 17.09              | -0.36                    | --                                 | 5.50                        | 14.50                       | 16.16                                   |
| 2081                    | 17.50            | 17.12              | -0.38                    | --                                 | 5.50                        | 14.50                       | 16.18                                   |
| 2082                    | 17.55            | 17.12              | -0.43                    | --                                 | 5.50                        | 14.50                       | 16.19                                   |
| 2083                    | 17.60            | 17.13              | -0.47                    | --                                 | 5.50                        | 14.50                       | 16.19                                   |
| 2084                    | 17.65            | 17.13              | -0.52                    | --                                 | 5.50                        | 14.50                       | 16.19                                   |
| <b>Summarized OASDI</b> |                  |                    |                          |                                    |                             |                             |   |
|                         | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Actuarial Balance</u> | <u>Change in Actuarial Balance</u> |                             |                             |   |
| 2009-2083               | 16.00            | 15.46              | -0.54                    | 1.46                               |                             |                             |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.  
 All values are expressed as percents of present law taxable payroll, except Trust Fund Ratio (TFR).  
 Ultimate Real Trust Fund Yield of 2.9%.

**Table 1a - General Fund Transfers, OASDI Trust Fund Assets, and Theoretical OASDI Assets**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Calendar Year | Proposal General Fund Transfers   |                           |  |                                   | Proposal Total OASDI Trust Fund Assets at End of Year (5) | Theoretical Social Security <sup>1</sup> with Borrowing Authority<br>Net OASDI Trust Fund Assets at End of Year |                                    |                                      |
|---------------|-----------------------------------|---------------------------|--|-----------------------------------|---|---|------------------------------------|--------------------------------------|
|               | Annual Amounts (1)                | Percentage of Payroll (2) | Annual Amounts (3)                       | Accumulated as of End of Year (4) |   | GDP (6)   | Without General Fund Transfers (7) | With Plan General Fund Transfers (8) |
|               | <i>Present Value as of 1-1-09</i> |                           | <i>Billions of Constant 2009 Dollars</i> |                                   |   | <i>Billions of Constant 2009 Dollars</i>  |                                    |                                      |
| 2009          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,556   | 14,088  | 2,556                              | 2,556                                |
| 2010          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,650   | 14,348  | 2,650                              | 2,650                                |
| 2011          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,738   | 14,837  | 2,738                              | 2,738                                |
| 2012          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,829   | 15,332  | 2,829                              | 2,829                                |
| 2013          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,912   | 15,758  | 2,909                              | 2,909                                |
| 2014          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,991   | 16,145  | 2,981                              | 2,981                                |
| 2015          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,074   | 16,510  | 3,049                              | 3,049                                |
| 2016          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,151   | 16,809  | 3,103                              | 3,103                                |
| 2017          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,222   | 17,115  | 3,141                              | 3,141                                |
| 2018          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,284   | 17,422  | 3,162                              | 3,162                                |
| 2019          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,336   | 17,725  | 3,164                              | 3,164                                |
| 2020          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,377   | 18,031  | 3,146                              | 3,146                                |
| 2021          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,405   | 18,343  | 3,109                              | 3,109                                |
| 2022          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,421   | 18,660  | 3,053                              | 3,053                                |
| 2023          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,426   | 18,984  | 2,977                              | 2,977                                |
| 2024          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,416   | 19,313  | 2,878                              | 2,878                                |
| 2025          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,391   | 19,648  | 2,758                              | 2,758                                |
| 2026          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,352   | 19,986  | 2,616                              | 2,616                                |
| 2027          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,300   | 20,333  | 2,452                              | 2,452                                |
| 2028          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,235   | 20,684  | 2,266                              | 2,266                                |
| 2029          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,160   | 21,046  | 2,060                              | 2,060                                |
| 2030          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,075   | 21,416  | 1,833                              | 1,833                                |
| 2031          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,984   | 21,795  | 1,587                              | 1,587                                |
| 2032          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,887   | 22,185  | 1,323                              | 1,323                                |
| 2033          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,785   | 22,581  | 1,041                              | 1,041                                |
| 2034          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,681   | 22,987  | 743                                | 743                                  |
| 2035          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,575   | 23,398  | 429                                | 429                                  |
| 2036          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,467   | 23,817  | 101                                | 101                                  |
| 2037          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,360   | 24,248  | -243                               | -243                                 |
| 2038          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,256   | 24,690  | -599                               | -599                                 |
| 2039          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,156   | 25,141  | -968                               | -968                                 |
| 2040          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,062   | 25,599  | -1,348                             | -1,348                               |
| 2041          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,974   | 26,062  | -1,739                             | -1,739                               |
| 2042          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,892   | 26,533  | -2,143                             | -2,143                               |
| 2043          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,817   | 27,014  | -2,559                             | -2,559                               |
| 2044          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,749   | 27,500  | -2,989                             | -2,989                               |
| 2045          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,687   | 27,993  | -3,432                             | -3,432                               |
| 2046          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,632   | 28,491  | -3,891                             | -3,891                               |
| 2047          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,583   | 28,995  | -4,365                             | -4,365                               |
| 2048          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,542   | 29,506  | -4,856                             | -4,856                               |
| 2049          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,508   | 30,023  | -5,364                             | -5,364                               |
| 2050          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,482   | 30,544  | -5,890                             | -5,890                               |
| 2051          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,464   | 31,072  | -6,435                             | -6,435                               |
| 2052          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,454   | 31,610  | -7,001                             | -7,001                               |
| 2053          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,450   | 32,155  | -7,590                             | -7,590                               |
| 2054          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,452   | 32,709  | -8,202                             | -8,202                               |
| 2055          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,459   | 33,271  | -8,840                             | -8,840                               |
| 2056          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,472   | 33,843  | -9,504                             | -9,504                               |
| 2057          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,488   | 34,427  | -10,197                            | -10,197                              |
| 2058          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,510   | 35,021  | -10,918                            | -10,918                              |
| 2059          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,536   | 35,627  | -11,670                            | -11,670                              |
| 2060          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,567   | 36,243  | -12,453                            | -12,453                              |
| 2061          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,601   | 36,867  | -13,268                            | -13,268                              |
| 2062          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,640   | 37,501  | -14,117                            | -14,117                              |
| 2063          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,682   | 38,145  | -15,000                            | -15,000                              |
| 2064          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,729   | 38,800  | -15,920                            | -15,920                              |
| 2065          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,779   | 39,463  | -16,878                            | -16,878                              |
| 2066          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,834   | 40,139  | -17,876                            | -17,876                              |
| 2067          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,893   | 40,827  | -18,916                            | -18,916                              |
| 2068          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,954   | 41,526  | -19,999                            | -19,999                              |
| 2069          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,016   | 42,234  | -21,126                            | -21,126                              |
| 2070          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,077   | 42,952  | -22,301                            | -22,301                              |
| 2071          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,139   | 43,681  | -23,525                            | -23,525                              |
| 2072          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,199   | 44,425  | -24,799                            | -24,799                              |
| 2073          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,259   | 45,179  | -26,125                            | -26,125                              |
| 2074          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,318   | 45,945  | -27,506                            | -27,506                              |
| 2075          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,375   | 46,719  | -28,944                            | -28,944                              |
| 2076          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,431   | 47,503  | -30,440                            | -30,440                              |
| 2077          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,485   | 48,298  | -31,997                            | -31,997                              |
| 2078          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,538   | 49,104  | -33,617                            | -33,617                              |
| 2079          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,589   | 49,921  | -35,303                            | -35,303                              |
| 2080          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,640   | 50,749  | -37,056                            | -37,056                              |
| 2081          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,691   | 51,591  | -38,880                            | -38,880                              |
| 2082          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,742   | 52,445  | -40,777                            | -40,777                              |
| 2083          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,794   | 53,314  | -42,749                            | -42,749                              |
| 2084          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,845   | 54,195  | -44,800                            | -44,800                              |
| Total 2009-83 | 0.0                               |                           |  |                                   |   |   |                                    |                                      |

Based on Intermediate Assumptions of the 2009 Trustees Report.

<sup>1</sup> Theoretical Social Security is the current Social Security program with the assumption that the law is modified to permit borrowing from the General Fund of the Treasury.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 2a - General Fund Transfers, OASDI Trust Fund Assets, and Theoretical OASDI Assets**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Calendar Year | Proposal General Fund Transfers   |                           |  |                                   | Proposal Total OASDI Trust Fund Assets at End of Year (5) | Theoretical Social Security <sup>1</sup> with Borrowing Authority<br>Net OASDI Trust Fund Assets at End of Year |                                    |                                      |
|---------------|-----------------------------------|---------------------------|--|-----------------------------------|---|---|------------------------------------|--------------------------------------|
|               | Annual Amounts (1)                | Percentage of Payroll (2) | Annual Amounts (3)                       | Accumulated as of End of Year (4) |   | GDP (6)   | Without General Fund Transfers (7) | With Plan General Fund Transfers (8) |
|               | <i>Present Value as of 1-1-09</i> |                           | <i>Billions of Constant 2009 Dollars</i> |                                   |   | <i>Billions of Constant 2009 Dollars</i>  |                                    |                                      |
| 2009          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,556   | 14,088  | 2,556                              | 2,556                                |
| 2010          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,650   | 14,348  | 2,650                              | 2,650                                |
| 2011          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,738   | 14,837  | 2,738                              | 2,738                                |
| 2012          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,840   | 15,332  | 2,829                              | 2,829                                |
| 2013          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,933   | 15,758  | 2,909                              | 2,909                                |
| 2014          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,019   | 16,145  | 2,981                              | 2,981                                |
| 2015          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,103   | 16,510  | 3,049                              | 3,049                                |
| 2016          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,175   | 16,809  | 3,103                              | 3,103                                |
| 2017          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,234   | 17,115  | 3,141                              | 3,141                                |
| 2018          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,278   | 17,422  | 3,162                              | 3,162                                |
| 2019          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,307   | 17,725  | 3,164                              | 3,164                                |
| 2020          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,340   | 18,031  | 3,146                              | 3,146                                |
| 2021          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,358   | 18,343  | 3,109                              | 3,109                                |
| 2022          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,363   | 18,660  | 3,053                              | 3,053                                |
| 2023          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,355   | 18,984  | 2,977                              | 2,977                                |
| 2024          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,331   | 19,313  | 2,878                              | 2,878                                |
| 2025          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,292   | 19,648  | 2,758                              | 2,758                                |
| 2026          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,239   | 19,986  | 2,616                              | 2,616                                |
| 2027          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,171   | 20,333  | 2,452                              | 2,452                                |
| 2028          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,090   | 20,684  | 2,266                              | 2,266                                |
| 2029          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,997   | 21,046  | 2,060                              | 2,060                                |
| 2030          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,908   | 21,416  | 1,833                              | 1,833                                |
| 2031          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,810   | 21,795  | 1,587                              | 1,587                                |
| 2032          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,706   | 22,185  | 1,323                              | 1,323                                |
| 2033          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,595   | 22,581  | 1,041                              | 1,041                                |
| 2034          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,479   | 22,987  | 743                                | 743                                  |
| 2035          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,360   | 23,398  | 429                                | 429                                  |
| 2036          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,240   | 23,817  | 101                                | 101                                  |
| 2037          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,119   | 24,248  | -243                               | -243                                 |
| 2038          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,999   | 24,690  | -599                               | -599                                 |
| 2039          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,881   | 25,141  | -968                               | -968                                 |
| 2040          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,836   | 25,599  | -1,348                             | -1,348                               |
| 2041          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,801   | 26,062  | -1,739                             | -1,739                               |
| 2042          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,774   | 26,533  | -2,143                             | -2,143                               |
| 2043          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,755   | 27,014  | -2,559                             | -2,559                               |
| 2044          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,745   | 27,500  | -2,989                             | -2,989                               |
| 2045          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,744   | 27,993  | -3,432                             | -3,432                               |
| 2046          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,750   | 28,491  | -3,891                             | -3,891                               |
| 2047          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,766   | 28,995  | -4,365                             | -4,365                               |
| 2048          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,790   | 29,506  | -4,856                             | -4,856                               |
| 2049          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,824   | 30,023  | -5,364                             | -5,364                               |
| 2050          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,827   | 30,544  | -5,890                             | -5,890                               |
| 2051          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,835   | 31,072  | -6,435                             | -6,435                               |
| 2052          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,850   | 31,610  | -7,001                             | -7,001                               |
| 2053          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,871   | 32,155  | -7,590                             | -7,590                               |
| 2054          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,899   | 32,709  | -8,202                             | -8,202                               |
| 2055          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,932   | 33,271  | -8,840                             | -8,840                               |
| 2056          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 1,971   | 33,843  | -9,504                             | -9,504                               |
| 2057          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,015   | 34,427  | -10,197                            | -10,197                              |
| 2058          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,066   | 35,021  | -10,918                            | -10,918                              |
| 2059          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,122   | 35,627  | -11,670                            | -11,670                              |
| 2060          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,162   | 36,243  | -12,453                            | -12,453                              |
| 2061          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,206   | 36,867  | -13,268                            | -13,268                              |
| 2062          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,256   | 37,501  | -14,117                            | -14,117                              |
| 2063          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,311   | 38,145  | -15,000                            | -15,000                              |
| 2064          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,371   | 38,800  | -15,920                            | -15,920                              |
| 2065          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,437   | 39,463  | -16,878                            | -16,878                              |
| 2066          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,507   | 40,139  | -17,876                            | -17,876                              |
| 2067          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,582   | 40,827  | -18,916                            | -18,916                              |
| 2068          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,662   | 41,526  | -19,999                            | -19,999                              |
| 2069          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,745   | 42,234  | -21,126                            | -21,126                              |
| 2070          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,831   | 42,952  | -22,301                            | -22,301                              |
| 2071          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 2,920   | 43,681  | -23,525                            | -23,525                              |
| 2072          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,013   | 44,425  | -24,799                            | -24,799                              |
| 2073          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,107   | 45,179  | -26,125                            | -26,125                              |
| 2074          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,204   | 45,945  | -27,506                            | -27,506                              |
| 2075          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,302   | 46,719  | -28,944                            | -28,944                              |
| 2076          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,401   | 47,503  | -30,440                            | -30,440                              |
| 2077          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,502   | 48,298  | -31,997                            | -31,997                              |
| 2078          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,602   | 49,104  | -33,617                            | -33,617                              |
| 2079          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,703   | 49,921  | -35,303                            | -35,303                              |
| 2080          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,802   | 50,749  | -37,056                            | -37,056                              |
| 2081          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,901   | 51,591  | -38,880                            | -38,880                              |
| 2082          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 3,998   | 52,445  | -40,777                            | -40,777                              |
| 2083          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 4,093   | 53,314  | -42,749                            | -42,749                              |
| 2084          | 0.0                               | 0.0                       | 0.0                                      | 0                                 | 4,185   | 54,195  | -44,800                            | -44,800                              |
| Total 2009-83 | 0.0                               |                           |  |                                   |   |   |                                    |                                      |

Based on Intermediate Assumptions of the 2009 Trustees Report.

<sup>1</sup> Theoretical Social Security is the current Social Security program with the assumption that the law is modified to permit borrowing from the General Fund of the Treasury.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 3a - General Fund Transfers, OASDI Trust Fund Assets, and Theoretical OASDI Assets**

*NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Calendar Year | Proposal General Fund Transfers |                           |                                   |                                   | Proposal Total OASDI Trust Fund Assets at End of Year (5) | GDP (6) | Theoretical Social Security <sup>1</sup> with Borrowing Authority |                                      |
|---------------|---------------------------------|---------------------------|-----------------------------------|-----------------------------------|---|---------|---|--------------------------------------|
|               | Annual Amounts (1)              | Percentage of Payroll (2) | Annual Amounts (3)                | Accumulated as of End of Year (4) |   |         | Net OASDI Trust Fund Assets at End of Year                        |                                      |
|               |                                 |                           |                                   |                                   |   |         | Without General Fund Transfers (7)                                | With Plan General Fund Transfers (8) |
|               | Present Value as of 1-1-09      |                           | Billions of Constant 2009 Dollars |                                   | Billions of Constant 2009 Dollars                         |         |   |                                      |
| 2009          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,556   | 14,088  | 2,556   | 2,556                                |
| 2010          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,650   | 14,348  | 2,650   | 2,650                                |
| 2011          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,738   | 14,837  | 2,738   | 2,738                                |
| 2012          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,861   | 15,332  | 2,829   | 2,829                                |
| 2013          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,975   | 15,758  | 2,909   | 2,909                                |
| 2014          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,084   | 16,145  | 2,981   | 2,981                                |
| 2015          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,192   | 16,510  | 3,049   | 3,049                                |
| 2016          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,289   | 16,809  | 3,103   | 3,103                                |
| 2017          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,373   | 17,115  | 3,141   | 3,141                                |
| 2018          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,444   | 17,422  | 3,162   | 3,162                                |
| 2019          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,500   | 17,725  | 3,164   | 3,164                                |
| 2020          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,561   | 18,031  | 3,146   | 3,146                                |
| 2021          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,609   | 18,343  | 3,109   | 3,109                                |
| 2022          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,645   | 18,660  | 3,053   | 3,053                                |
| 2023          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,668   | 18,984  | 2,977   | 2,977                                |
| 2024          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,676   | 19,313  | 2,878   | 2,878                                |
| 2025          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,670   | 19,648  | 2,758   | 2,758                                |
| 2026          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,649   | 19,986  | 2,616   | 2,616                                |
| 2027          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,615   | 20,333  | 2,452   | 2,452                                |
| 2028          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,567   | 20,684  | 2,266   | 2,266                                |
| 2029          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,508   | 21,046  | 2,060   | 2,060                                |
| 2030          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,466   | 21,416  | 1,833   | 1,833                                |
| 2031          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,417   | 21,795  | 1,587   | 1,587                                |
| 2032          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,359   | 22,185  | 1,323   | 1,323                                |
| 2033          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,295   | 22,581  | 1,041   | 1,041                                |
| 2034          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,226   | 22,987  | 743   | 743                                  |
| 2035          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,152   | 23,398  | 429   | 429                                  |
| 2036          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,074   | 23,817  | 101   | 101                                  |
| 2037          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,995   | 24,248  | -243  | -243                                 |
| 2038          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,914   | 24,690  | -599  | -599                                 |
| 2039          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,833   | 25,141  | -968  | -968                                 |
| 2040          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,797   | 25,599  | -1,348  | -1,348                               |
| 2041          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,765   | 26,062  | -1,739  | -1,739                               |
| 2042          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,737   | 26,533  | -2,143  | -2,143                               |
| 2043          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,712   | 27,014  | -2,559  | -2,559                               |
| 2044          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,690   | 27,500  | -2,989  | -2,989                               |
| 2045          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,671   | 27,993  | -3,432  | -3,432                               |
| 2046          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,654   | 28,491  | -3,891  | -3,891                               |
| 2047          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,638   | 28,995  | -4,365  | -4,365                               |
| 2048          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,624   | 29,506  | -4,856  | -4,856                               |
| 2049          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,612   | 30,023  | -5,364  | -5,364                               |
| 2050          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,601   | 30,544  | -5,890  | -5,890                               |
| 2051          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,590   | 31,072  | -6,435  | -6,435                               |
| 2052          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,579   | 31,610  | -7,001  | -7,001                               |
| 2053          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,566   | 32,155  | -7,590  | -7,590                               |
| 2054          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,551   | 32,709  | -8,202  | -8,202                               |
| 2055          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,533   | 33,271  | -8,840  | -8,840                               |
| 2056          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,512   | 33,843  | -9,504  | -9,504                               |
| 2057          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,487   | 34,427  | -10,197   | -10,197                              |
| 2058          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,457   | 35,021  | -10,918   | -10,918                              |
| 2059          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,422   | 35,627  | -11,670   | -11,670                              |
| 2060          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,477   | 36,243  | -12,453   | -12,453                              |
| 2061          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,535   | 36,867  | -13,268   | -13,268                              |
| 2062          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,593   | 37,501  | -14,117   | -14,117                              |
| 2063          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,650   | 38,145  | -15,000   | -15,000                              |
| 2064          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,706   | 38,800  | -15,920   | -15,920                              |
| 2065          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,762   | 39,463  | -16,878   | -16,878                              |
| 2066          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,817   | 40,139  | -17,876   | -17,876                              |
| 2067          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,871   | 40,827  | -18,916   | -18,916                              |
| 2068          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,924   | 41,526  | -19,999   | -19,999                              |
| 2069          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,977   | 42,234  | -21,126   | -21,126                              |
| 2070          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,029   | 42,952  | -22,301   | -22,301                              |
| 2071          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,081   | 43,681  | -23,525   | -23,525                              |
| 2072          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,134   | 44,425  | -24,799   | -24,799                              |
| 2073          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,186   | 45,179  | -26,125   | -26,125                              |
| 2074          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,240   | 45,945  | -27,506   | -27,506                              |
| 2075          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,308   | 46,719  | -28,944   | -28,944                              |
| 2076          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,380   | 47,503  | -30,440   | -30,440                              |
| 2077          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,453   | 48,298  | -31,997   | -31,997                              |
| 2078          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,529   | 49,104  | -33,617   | -33,617                              |
| 2079          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,607   | 49,921  | -35,303   | -35,303                              |
| 2080          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,688   | 50,749  | -37,056   | -37,056                              |
| 2081          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,773   | 51,591  | -38,880   | -38,880                              |
| 2082          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,861   | 52,445  | -40,777   | -40,777                              |
| 2083          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,953   | 53,314  | -42,749   | -42,749                              |
| 2084          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 4,050   | 54,195  | -44,800   | -44,800                              |
| Total 2009-83 | 0.0                             |                           |                                   |                                   |   |         |   |                                      |

Based on Intermediate Assumptions of the 2009 Trustees Report.

<sup>1</sup> Theoretical Social Security is the current Social Security program with the assumption that the law is modified to permit borrowing from the General Fund of the Treasury.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010



**Table 4a - General Fund Transfers, OASDI Trust Fund Assets, and Theoretical OASDI Assets**

NAS Proposal: Option 4 -- Payroll Tax Increases Only

| Calendar Year | Proposal General Fund Transfers |                           |                                   |                                   | Proposal Total OASDI Trust Fund Assets at End of Year (5) | GDP (6) | Theoretical Social Security <sup>1</sup> with Borrowing Authority |                                      |
|---------------|---------------------------------|---------------------------|-----------------------------------|-----------------------------------|---|---------|---|--------------------------------------|
|               | Annual Amounts (1)              | Percentage of Payroll (2) | Annual Amounts (3)                | Accumulated as of End of Year (4) |   |         | Net OASDI Trust Fund Assets at End of Year                        |                                      |
|               |                                 |                           |                                   |                                   |   |         | Without General Fund Transfers (7)                                | With Plan General Fund Transfers (8) |
|               | Present Value as of 1-1-09      |                           | Billions of Constant 2009 Dollars |                                   | Billions of Constant 2009 Dollars                         |         |   |                                      |
| 2009          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,556   | 14,088  | 2,556   | 2,556                                |
| 2010          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,650   | 14,348  | 2,650   | 2,650                                |
| 2011          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,738   | 14,837  | 2,738   | 2,738                                |
| 2012          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,868   | 15,332  | 2,829   | 2,829                                |
| 2013          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,992   | 15,758  | 2,909   | 2,909                                |
| 2014          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,112   | 16,145  | 2,981   | 2,981                                |
| 2015          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,234   | 16,510  | 3,049   | 3,049                                |
| 2016          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,345   | 16,809  | 3,103   | 3,103                                |
| 2017          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,446   | 17,115  | 3,141   | 3,141                                |
| 2018          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,533   | 17,422  | 3,162   | 3,162                                |
| 2019          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,607   | 17,725  | 3,164   | 3,164                                |
| 2020          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,666   | 18,031  | 3,146   | 3,146                                |
| 2021          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,712   | 18,343  | 3,109   | 3,109                                |
| 2022          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,744   | 18,660  | 3,053   | 3,053                                |
| 2023          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,762   | 18,984  | 2,977   | 2,977                                |
| 2024          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,764   | 19,313  | 2,878   | 2,878                                |
| 2025          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,782   | 19,648  | 2,758   | 2,758                                |
| 2026          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,786   | 19,986  | 2,616   | 2,616                                |
| 2027          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,777   | 20,333  | 2,452   | 2,452                                |
| 2028          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,754   | 20,684  | 2,266   | 2,266                                |
| 2029          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,719   | 21,046  | 2,060   | 2,060                                |
| 2030          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,672   | 21,416  | 1,833   | 1,833                                |
| 2031          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,615   | 21,795  | 1,587   | 1,587                                |
| 2032          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,549   | 22,185  | 1,323   | 1,323                                |
| 2033          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,475   | 22,581  | 1,041   | 1,041                                |
| 2034          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,394   | 22,987  | 743   | 743                                  |
| 2035          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,309   | 23,398  | 429   | 429                                  |
| 2036          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,219   | 23,817  | 101   | 101                                  |
| 2037          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,126   | 24,248  | -243  | -243                                 |
| 2038          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,031   | 24,690  | -599  | -599                                 |
| 2039          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,937   | 25,141  | -968  | -968                                 |
| 2040          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,876   | 25,599  | -1,348  | -1,348                               |
| 2041          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,819   | 26,062  | -1,739  | -1,739                               |
| 2042          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,765   | 26,533  | -2,143  | -2,143                               |
| 2043          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,714   | 27,014  | -2,559  | -2,559                               |
| 2044          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,666   | 27,500  | -2,989  | -2,989                               |
| 2045          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,621   | 27,993  | -3,432  | -3,432                               |
| 2046          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,577   | 28,491  | -3,891  | -3,891                               |
| 2047          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,535   | 28,995  | -4,365  | -4,365                               |
| 2048          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,495   | 29,506  | -4,856  | -4,856                               |
| 2049          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,456   | 30,023  | -5,364  | -5,364                               |
| 2050          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,428   | 30,544  | -5,890  | -5,890                               |
| 2051          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,400   | 31,072  | -6,435  | -6,435                               |
| 2052          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,370   | 31,610  | -7,001  | -7,001                               |
| 2053          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,338   | 32,155  | -7,590  | -7,590                               |
| 2054          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,304   | 32,709  | -8,202  | -8,202                               |
| 2055          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,265   | 33,271  | -8,840  | -8,840                               |
| 2056          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,222   | 33,843  | -9,504  | -9,504                               |
| 2057          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,174   | 34,427  | -10,197   | -10,197                              |
| 2058          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,121   | 35,021  | -10,918   | -10,918                              |
| 2059          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,062   | 35,627  | -11,670   | -11,670                              |
| 2060          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,099   | 36,243  | -12,453   | -12,453                              |
| 2061          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,138   | 36,867  | -13,268   | -13,268                              |
| 2062          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,176   | 37,501  | -14,117   | -14,117                              |
| 2063          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,212   | 38,145  | -15,000   | -15,000                              |
| 2064          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,246   | 38,800  | -15,920   | -15,920                              |
| 2065          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,277   | 39,463  | -16,878   | -16,878                              |
| 2066          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,304   | 40,139  | -17,876   | -17,876                              |
| 2067          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,326   | 40,827  | -18,916   | -18,916                              |
| 2068          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,345   | 41,526  | -19,999   | -19,999                              |
| 2069          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,357   | 42,234  | -21,126   | -21,126                              |
| 2070          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,438   | 42,952  | -22,301   | -22,301                              |
| 2071          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,519   | 43,681  | -23,525   | -23,525                              |
| 2072          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,596   | 44,425  | -24,799   | -24,799                              |
| 2073          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,669   | 45,179  | -26,125   | -26,125                              |
| 2074          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,739   | 45,945  | -27,506   | -27,506                              |
| 2075          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,803   | 46,719  | -28,944   | -28,944                              |
| 2076          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,863   | 47,503  | -30,440   | -30,440                              |
| 2077          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,917   | 48,298  | -31,997   | -31,997                              |
| 2078          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 2,965   | 49,104  | -33,617   | -33,617                              |
| 2079          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,006   | 49,921  | -35,303   | -35,303                              |
| 2080          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,074   | 50,749  | -37,056   | -37,056                              |
| 2081          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,137   | 51,591  | -38,880   | -38,880                              |
| 2082          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,193   | 52,445  | -40,777   | -40,777                              |
| 2083          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,242   | 53,314  | -42,749   | -42,749                              |
| 2084          | 0.0                             | 0.0                       | 0.0                               | 0                                 | 3,282   | 54,195  | -44,800   | -44,800                              |
| Total 2009-83 | 0.0                             |                           |                                   |                                   |   |         |   |                                      |

Based on Intermediate Assumptions of the 2009 Trustees Report.

<sup>1</sup> Theoretical Social Security is the current Social Security program with the assumption that the law is modified to permit borrowing from the General Fund of the Treasury.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 1b - OASDI Changes & Unified Budget Effect (Present Value Dollars)**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Year  | Changes<br>in OASDI<br>Cash Flow<br>(1) | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|---|---|---|--|---|
| <i>Billions of Present Value Dollars as of 1-1-2009</i> |   |   |  |   |
| 2010  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2011  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2012  | 0.2                                     | 0.2   | -0.2   | 0.2   |
| 2013  | 2.4                                     | 2.4   | -2.6   | 2.4   |
| 2014  | 6.6                                     | 6.6   | -9.2   | 6.7   |
| 2015  | 11.5                                    | 11.5  | -20.6  | 11.9  |
| 2016  | 18.9                                    | 18.9  | -39.5  | 19.9  |
| 2017  | 25.3                                    | 25.3  | -64.8  | 27.3  |
| 2018  | 30.9                                    | 30.9  | -95.7  | 34.2  |
| 2019  | 35.7                                    | 35.7  | -131.4   | 40.6  |
| 2020  | 39.7                                    | 39.7  | -171.1   | 46.6  |
| 2021  | 42.9                                    | 42.9  | -214.0   | 51.9  |
| 2022  | 45.4                                    | 45.4  | -259.4   | 56.9  |
| 2023  | 47.7                                    | 47.7  | -307.1   | 61.9  |
| 2024  | 49.9                                    | 49.9  | -357.0   | 66.7  |
| 2025  | 51.9                                    | 51.9  | -408.9   | 71.4  |
| 2026  | 53.3                                    | 53.3  | -462.2   | 75.6  |
| 2027  | 55.0                                    | 55.0  | -517.2   | 80.3  |
| 2028  | 57.0                                    | 57.0  | -574.3   | 85.3  |
| 2029  | 59.2                                    | 59.2  | -633.5   | 90.6  |
| 2030  | 61.6                                    | 61.6  | -695.1   | 96.2  |
| 2031  | 64.3                                    | 64.3  | -759.4   | 102.3   |
| 2032  | 66.9                                    | 66.9  | -826.3   | 108.4   |
| 2033  | 69.3                                    | 69.3  | -895.6   | 114.5   |
| 2034  | 71.5                                    | 71.5  | -967.1   | 120.4   |
| 2035  | 73.6                                    | 73.6  | -1,040.7   | 126.4   |
| 2036  | 75.1                                    | 75.1  | -1,115.8   | 132.0   |
| 2037  | 76.9                                    | 76.9  | -1,192.7   | 137.8   |
| 2038  | 78.6                                    | 78.6  | -1,271.3   | 143.8   |
| 2039  | 80.4                                    | 80.4  | -1,351.7   | 149.9   |
| 2040  | 82.1                                    | 82.1  | -1,433.8   | 155.9   |
| 2041  | 83.6                                    | 83.6  | -1,517.4   | 162.0   |
| 2042  | 85.1                                    | 85.1  | -1,602.5   | 168.0   |
| 2043  | 86.5                                    | 86.5  | -1,689.0   | 174.1   |
| 2044  | 87.9                                    | 87.9  | -1,776.8   | 180.2   |
| 2045  | 89.2                                    | 89.2  | -1,866.0   | 186.3   |
| 2046  | 90.3                                    | 90.3  | -1,956.3   | 192.3   |
| 2047  | 91.5                                    | 91.5  | -2,047.8   | 198.4   |
| 2048  | 92.7                                    | 92.7  | -2,140.5   | 204.6   |
| 2049  | 93.8                                    | 93.8  | -2,234.4   | 210.8   |
| 2050  | 95.0                                    | 95.0  | -2,329.3   | 217.1   |
| 2051  | 96.2                                    | 96.2  | -2,425.6   | 223.5   |
| 2052  | 97.3                                    | 97.3  | -2,522.9   | 229.9   |
| 2053  | 98.4                                    | 98.4  | -2,621.3   | 236.2   |
| 2054  | 99.3                                    | 99.3  | -2,720.5   | 242.5   |
| 2055  | 100.0                                   | 100.0   | -2,820.6   | 248.7   |
| 2056  | 100.7                                   | 100.7   | -2,921.3   | 254.8   |
| 2057  | 101.2                                   | 101.2   | -3,022.5   | 260.9   |
| 2058  | 101.7                                   | 101.7   | -3,124.1   | 266.9   |
| 2059  | 102.0                                   | 102.0   | -3,226.1   | 272.7   |
| 2060  | 102.2                                   | 102.2   | -3,328.4   | 278.5   |
| 2061  | 102.2                                   | 102.2   | -3,430.6   | 284.1   |
| 2062  | 102.2                                   | 102.2   | -3,532.7   | 289.7   |
| 2063  | 102.2                                   | 102.2   | -3,634.9   | 295.3   |
| 2064  | 102.2                                   | 102.2   | -3,737.1   | 300.9   |
| 2065  | 102.2                                   | 102.2   | -3,839.3   | 306.4   |
| 2066  | 102.4                                   | 102.4   | -3,941.7   | 312.2   |
| 2067  | 102.3                                   | 102.3   | -4,044.1   | 317.7   |
| 2068  | 102.0                                   | 102.0   | -4,146.1   | 323.0   |
| 2069  | 101.5                                   | 101.5   | -4,247.6   | 328.1   |
| 2070  | 100.8                                   | 100.8   | -4,348.4   | 333.0   |
| 2071  | 100.2                                   | 100.2   | -4,448.6   | 337.8   |
| 2072  | 99.5                                    | 99.5  | -4,548.0   | 342.6   |
| 2073  | 98.8                                    | 98.8  | -4,646.8   | 347.4   |
| 2074  | 98.1                                    | 98.1  | -4,744.9   | 352.1   |
| 2075  | 97.4                                    | 97.4  | -4,842.3   | 356.7   |
| 2076  | 96.7                                    | 96.7  | -4,939.0   | 361.3   |
| 2077  | 96.1                                    | 96.1  | -5,035.1   | 366.0   |
| 2078  | 95.5                                    | 95.5  | -5,130.6   | 370.7   |
| 2079  | 95.0                                    | 95.0  | -5,225.6   | 375.4   |
| 2080  | 94.6                                    | 94.6  | -5,320.2   | 380.2   |
| 2081  | 94.2                                    | 94.2  | -5,414.5   | 385.0   |
| 2082  | 93.9                                    | 93.9  | -5,508.4   | 389.8   |
| 2083  | 93.7                                    | 93.7  | -5,602.0   | 394.7   |
| 2084  | 93.4                                    | 93.4  | -5,695.4   | 399.5   |
| Total 2009-83   | 5,602.0                                 |   |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 2b - OASDI Changes & Unified Budget Effect (Present Value Dollars)**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Year  | Changes<br>in OASDI<br>Cash Flow<br>(1) | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|---|---|---|--|---|
| <i>Billions of Present Value Dollars as of 1-1-2009</i> |   |   |  |   |
| 2010  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2011  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2012  | 10.1                                    | 10.1  | -10.1  | 10.1  |
| 2013  | 11.1                                    | 11.1  | -21.1  | 11.5  |
| 2014  | 11.8                                    | 11.8  | -32.9  | 12.8  |
| 2015  | 12.7                                    | 12.7  | -45.6  | 14.3  |
| 2016  | 13.7                                    | 13.7  | -59.3  | 15.9  |
| 2017  | 15.0                                    | 15.0  | -74.3  | 18.0  |
| 2018  | 16.6                                    | 16.6  | -90.9  | 20.3  |
| 2019  | 18.3                                    | 18.3  | -109.2   | 23.0  |
| 2020  | 34.3                                    | 34.3  | -143.5   | 40.0  |
| 2021  | 36.7                                    | 36.7  | -180.2   | 44.3  |
| 2022  | 38.5                                    | 38.5  | -218.6   | 48.2  |
| 2023  | 40.3                                    | 40.3  | -258.9   | 52.2  |
| 2024  | 42.1                                    | 42.1  | -301.1   | 56.3  |
| 2025  | 44.0                                    | 44.0  | -345.1   | 60.5  |
| 2026  | 45.9                                    | 45.9  | -390.9   | 64.7  |
| 2027  | 47.8                                    | 47.8  | -438.7   | 69.1  |
| 2028  | 49.6                                    | 49.6  | -488.3   | 73.6  |
| 2029  | 51.5                                    | 51.5  | -539.9   | 78.2  |
| 2030  | 61.6                                    | 61.6  | -601.5   | 91.1  |
| 2031  | 63.7                                    | 63.7  | -665.2   | 96.6  |
| 2032  | 65.5                                    | 65.5  | -730.7   | 101.8   |
| 2033  | 67.1                                    | 67.1  | -797.8   | 107.1   |
| 2034  | 68.7                                    | 68.7  | -866.6   | 112.3   |
| 2035  | 70.3                                    | 70.3  | -936.9   | 117.7   |
| 2036  | 71.8                                    | 71.8  | -1,008.7   | 123.0   |
| 2037  | 73.3                                    | 73.3  | -1,082.0   | 128.4   |
| 2038  | 74.7                                    | 74.7  | -1,156.6   | 133.8   |
| 2039  | 76.0                                    | 76.0  | -1,232.6   | 139.2   |
| 2040  | 106.1                                   | 106.1   | -1,338.7   | 173.4   |
| 2041  | 108.1                                   | 108.1   | -1,446.7   | 181.2   |
| 2042  | 108.8                                   | 108.8   | -1,555.6   | 187.9   |
| 2043  | 109.6                                   | 109.6   | -1,665.2   | 194.6   |
| 2044  | 110.3                                   | 110.3   | -1,775.5   | 201.3   |
| 2045  | 111.0                                   | 111.0   | -1,886.6   | 208.1   |
| 2046  | 111.7                                   | 111.7   | -1,998.3   | 214.8   |
| 2047  | 112.4                                   | 112.4   | -2,110.7   | 221.6   |
| 2048  | 113.0                                   | 113.0   | -2,223.6   | 228.3   |
| 2049  | 113.4                                   | 113.4   | -2,337.1   | 234.9   |
| 2050  | 101.1                                   | 101.1   | -2,438.2   | 228.9   |
| 2051  | 101.2                                   | 101.2   | -2,539.4   | 234.4   |
| 2052  | 101.8                                   | 101.8   | -2,641.2   | 240.6   |
| 2053  | 102.4                                   | 102.4   | -2,743.5   | 246.7   |
| 2054  | 103.0                                   | 103.0   | -2,846.5   | 252.9   |
| 2055  | 103.5                                   | 103.5   | -2,950.0   | 259.1   |
| 2056  | 104.1                                   | 104.1   | -3,054.1   | 265.3   |
| 2057  | 104.6                                   | 104.6   | -3,158.7   | 271.5   |
| 2058  | 105.1                                   | 105.1   | -3,263.7   | 277.7   |
| 2059  | 105.5                                   | 105.5   | -3,369.3   | 283.9   |
| 2060  | 100.3                                   | 100.3   | -3,469.5   | 284.4   |
| 2061  | 100.5                                   | 100.5   | -3,570.0   | 290.1   |
| 2062  | 100.8                                   | 100.8   | -3,670.8   | 295.9   |
| 2063  | 101.1                                   | 101.1   | -3,771.9   | 301.7   |
| 2064  | 101.3                                   | 101.3   | -3,873.2   | 307.5   |
| 2065  | 101.5                                   | 101.5   | -3,974.7   | 313.2   |
| 2066  | 101.6                                   | 101.6   | -4,076.3   | 318.9   |
| 2067  | 101.7                                   | 101.7   | -4,178.1   | 324.5   |
| 2068  | 101.7                                   | 101.7   | -4,279.8   | 330.0   |
| 2069  | 101.6                                   | 101.6   | -4,381.4   | 335.5   |
| 2070  | 101.5                                   | 101.5   | -4,482.8   | 340.9   |
| 2071  | 101.2                                   | 101.2   | -4,584.1   | 346.2   |
| 2072  | 101.0                                   | 101.0   | -4,685.0   | 351.5   |
| 2073  | 100.6                                   | 100.6   | -4,785.7   | 356.7   |
| 2074  | 100.2                                   | 100.2   | -4,885.9   | 361.8   |
| 2075  | 99.8                                    | 99.8  | -4,985.7   | 366.8   |
| 2076  | 99.2                                    | 99.2  | -5,084.9   | 371.7   |
| 2077  | 98.7                                    | 98.7  | -5,183.6   | 376.6   |
| 2078  | 98.1                                    | 98.1  | -5,281.7   | 381.4   |
| 2079  | 97.4                                    | 97.4  | -5,379.1   | 386.1   |
| 2080  | 96.8                                    | 96.8  | -5,475.9   | 390.8   |
| 2081  | 96.1                                    | 96.1  | -5,572.0   | 395.3   |
| 2082  | 95.3                                    | 95.3  | -5,667.3   | 399.8   |
| 2083  | 94.6                                    | 94.6  | -5,761.8   | 404.3   |
| 2084  | 93.7                                    | 93.7  | -5,855.6   | 408.6   |

Total 2009-83 5,761.8

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 3b - OASDI Changes & Unified Budget Effect (Present Value Dollars)**

*NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Year  | Changes<br>in OASDI<br>Cash Flow<br>(1) | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|---|---|---|--|---|
| <i>Billions of Present Value Dollars as of 1-1-2009</i> |   |   |  |   |
| 2010  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2011  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2012  | 27.9                                    | 27.9  | -27.9  | 27.9  |
| 2013  | 29.9                                    | 29.9  | -57.8  | 31.2  |
| 2014  | 30.7                                    | 30.7  | -88.6  | 33.5  |
| 2015  | 31.6                                    | 31.6  | -120.1   | 35.9  |
| 2016  | 32.3                                    | 32.3  | -152.5   | 38.2  |
| 2017  | 33.3                                    | 33.3  | -185.8   | 40.9  |
| 2018  | 34.6                                    | 34.6  | -220.5   | 44.0  |
| 2019  | 36.0                                    | 36.0  | -256.5   | 47.3  |
| 2020  | 51.6                                    | 51.6  | -308.0   | 65.0  |
| 2021  | 53.5                                    | 53.5  | -361.5   | 69.8  |
| 2022  | 54.9                                    | 54.9  | -416.4   | 74.3  |
| 2023  | 56.2                                    | 56.2  | -472.6   | 78.9  |
| 2024  | 57.5                                    | 57.5  | -530.0   | 83.3  |
| 2025  | 58.7                                    | 58.7  | -588.7   | 87.7  |
| 2026  | 59.8                                    | 59.8  | -648.6   | 92.0  |
| 2027  | 60.9                                    | 60.9  | -709.5   | 96.4  |
| 2028  | 61.9                                    | 61.9  | -771.4   | 100.7   |
| 2029  | 62.7                                    | 62.7  | -834.1   | 104.9   |
| 2030  | 79.9                                    | 79.9  | -914.0   | 125.5   |
| 2031  | 81.0                                    | 81.0  | -995.0   | 130.9   |
| 2032  | 81.3                                    | 81.3  | -1,076.2   | 135.7   |
| 2033  | 81.5                                    | 81.5  | -1,157.7   | 140.3   |
| 2034  | 81.5                                    | 81.5  | -1,239.2   | 144.8   |
| 2035  | 81.5                                    | 81.5  | -1,320.7   | 149.2   |
| 2036  | 81.4                                    | 81.4  | -1,402.1   | 153.5   |
| 2037  | 81.2                                    | 81.2  | -1,483.2   | 157.8   |
| 2038  | 80.9                                    | 80.9  | -1,564.1   | 162.0   |
| 2039  | 80.5                                    | 80.5  | -1,644.7   | 166.0   |
| 2040  | 98.1                                    | 98.1  | -1,742.7   | 187.9   |
| 2041  | 98.0                                    | 98.0  | -1,840.8   | 193.3   |
| 2042  | 97.2                                    | 97.2  | -1,938.0   | 197.8   |
| 2043  | 96.4                                    | 96.4  | -2,034.4   | 202.3   |
| 2044  | 95.5                                    | 95.5  | -2,129.9   | 206.7   |
| 2045  | 94.6                                    | 94.6  | -2,224.5   | 211.0   |
| 2046  | 93.7                                    | 93.7  | -2,318.2   | 215.2   |
| 2047  | 92.7                                    | 92.7  | -2,410.9   | 219.4   |
| 2048  | 91.7                                    | 91.7  | -2,502.6   | 223.4   |
| 2049  | 90.6                                    | 90.6  | -2,593.2   | 227.4   |
| 2050  | 89.6                                    | 89.6  | -2,682.8   | 231.3   |
| 2051  | 88.5                                    | 88.5  | -2,771.2   | 235.1   |
| 2052  | 87.4                                    | 87.4  | -2,858.7   | 238.9   |
| 2053  | 86.4                                    | 86.4  | -2,945.1   | 242.6   |
| 2054  | 85.4                                    | 85.4  | -3,030.5   | 246.3   |
| 2055  | 84.4                                    | 84.4  | -3,114.8   | 250.0   |
| 2056  | 83.4                                    | 83.4  | -3,198.2   | 253.6   |
| 2057  | 82.4                                    | 82.4  | -3,280.6   | 257.2   |
| 2058  | 81.5                                    | 81.5  | -3,362.1   | 260.8   |
| 2059  | 80.5                                    | 80.5  | -3,442.6   | 264.3   |
| 2060  | 101.8                                   | 101.8   | -3,544.4   | 290.0   |
| 2061  | 101.6                                   | 101.6   | -3,646.0   | 295.3   |
| 2062  | 100.4                                   | 100.4   | -3,746.4   | 299.7   |
| 2063  | 99.4                                    | 99.4  | -3,845.8   | 304.1   |
| 2064  | 98.4                                    | 98.4  | -3,944.1   | 308.5   |
| 2065  | 97.4                                    | 97.4  | -4,041.5   | 313.0   |
| 2066  | 96.6                                    | 96.6  | -4,138.2   | 317.5   |
| 2067  | 95.9                                    | 95.9  | -4,234.0   | 322.0   |
| 2068  | 95.2                                    | 95.2  | -4,329.3   | 326.6   |
| 2069  | 94.7                                    | 94.7  | -4,424.0   | 331.3   |
| 2070  | 94.2                                    | 94.2  | -4,518.2   | 336.0   |
| 2071  | 93.8                                    | 93.8  | -4,612.0   | 340.7   |
| 2072  | 93.5                                    | 93.5  | -4,705.4   | 345.5   |
| 2073  | 93.2                                    | 93.2  | -4,798.6   | 350.4   |
| 2074  | 93.0                                    | 93.0  | -4,891.6   | 355.2   |
| 2075  | 95.1                                    | 95.1  | -4,986.7   | 362.4   |
| 2076  | 95.0                                    | 95.0  | -5,081.6   | 367.5   |
| 2077  | 94.9                                    | 94.9  | -5,176.5   | 372.6   |
| 2078  | 94.8                                    | 94.8  | -5,271.3   | 377.7   |
| 2079  | 94.7                                    | 94.7  | -5,366.0   | 382.8   |
| 2080  | 94.7                                    | 94.7  | -5,460.6   | 387.9   |
| 2081  | 94.7                                    | 94.7  | -5,555.3   | 393.1   |
| 2082  | 94.7                                    | 94.7  | -5,650.0   | 398.3   |
| 2083  | 94.7                                    | 94.7  | -5,744.7   | 403.5   |
| 2084  | 94.7                                    | 94.7  | -5,839.4   | 408.7   |

Total 2009-83 5,744.7

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 4b - OASDI Changes & Unified Budget Effect (Present Value Dollars)**

*NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Year  | Changes<br>in OASDI<br>Cash Flow<br>(1) | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|---|---|---|--|---|
| <i>Billions of Present Value Dollars as of 1-1-2009</i> |   |   |  |   |
| 2010  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2011  | 0.0                                     | 0.0   | 0.0  | 0.0   |
| 2012  | 34.5                                    | 34.5  | -34.5  | 34.5  |
| 2013  | 38.2                                    | 38.2  | -72.7  | 39.8  |
| 2014  | 40.2                                    | 40.2  | -112.9   | 43.7  |
| 2015  | 42.3                                    | 42.3  | -155.3   | 47.8  |
| 2016  | 43.7                                    | 43.7  | -199.0   | 51.3  |
| 2017  | 45.0                                    | 45.0  | -244.0   | 54.9  |
| 2018  | 46.4                                    | 46.4  | -290.4   | 58.7  |
| 2019  | 47.5                                    | 47.5  | -337.9   | 62.5  |
| 2020  | 48.5                                    | 48.5  | -386.5   | 66.2  |
| 2021  | 49.4                                    | 49.4  | -435.9   | 70.0  |
| 2022  | 50.2                                    | 50.2  | -486.1   | 73.7  |
| 2023  | 50.9                                    | 50.9  | -537.0   | 77.4  |
| 2024  | 51.5                                    | 51.5  | -588.5   | 80.9  |
| 2025  | 72.5                                    | 72.5  | -661.0   | 104.7   |
| 2026  | 73.5                                    | 73.5  | -734.5   | 109.6   |
| 2027  | 73.6                                    | 73.6  | -808.1   | 113.7   |
| 2028  | 73.6                                    | 73.6  | -881.8   | 117.8   |
| 2029  | 73.7                                    | 73.7  | -955.4   | 121.9   |
| 2030  | 73.7                                    | 73.7  | -1,029.1   | 125.9   |
| 2031  | 73.6                                    | 73.6  | -1,102.8   | 129.9   |
| 2032  | 73.6                                    | 73.6  | -1,176.4   | 133.9   |
| 2033  | 73.6                                    | 73.6  | -1,250.0   | 137.9   |
| 2034  | 73.5                                    | 73.5  | -1,323.5   | 141.8   |
| 2035  | 73.4                                    | 73.4  | -1,396.9   | 145.7   |
| 2036  | 73.3                                    | 73.3  | -1,470.2   | 149.7   |
| 2037  | 73.2                                    | 73.2  | -1,543.4   | 153.5   |
| 2038  | 73.1                                    | 73.1  | -1,616.5   | 157.4   |
| 2039  | 72.9                                    | 72.9  | -1,689.4   | 161.3   |
| 2040  | 86.6                                    | 86.6  | -1,776.0   | 178.9   |
| 2041  | 86.8                                    | 86.8  | -1,862.8   | 183.9   |
| 2042  | 86.4                                    | 86.4  | -1,949.2   | 188.3   |
| 2043  | 86.1                                    | 86.1  | -2,035.3   | 192.6   |
| 2044  | 85.7                                    | 85.7  | -2,121.0   | 196.9   |
| 2045  | 85.3                                    | 85.3  | -2,206.3   | 201.2   |
| 2046  | 84.9                                    | 84.9  | -2,291.1   | 205.4   |
| 2047  | 84.4                                    | 84.4  | -2,375.6   | 209.6   |
| 2048  | 84.0                                    | 84.0  | -2,459.5   | 213.8   |
| 2049  | 83.0                                    | 83.0  | -2,542.5   | 217.4   |
| 2050  | 85.6                                    | 85.6  | -2,628.1   | 224.5   |
| 2051  | 84.7                                    | 84.7  | -2,712.7   | 228.3   |
| 2052  | 83.7                                    | 83.7  | -2,796.4   | 231.9   |
| 2053  | 82.7                                    | 82.7  | -2,879.0   | 235.5   |
| 2054  | 81.7                                    | 81.7  | -2,960.7   | 239.0   |
| 2055  | 80.7                                    | 80.7  | -3,041.4   | 242.5   |
| 2056  | 79.7                                    | 79.7  | -3,121.1   | 245.9   |
| 2057  | 78.7                                    | 78.7  | -3,199.8   | 249.3   |
| 2058  | 77.8                                    | 77.8  | -3,277.6   | 252.7   |
| 2059  | 76.9                                    | 76.9  | -3,354.4   | 256.0   |
| 2060  | 100.1                                   | 100.1   | -3,454.5   | 283.4   |
| 2061  | 99.9                                    | 99.9  | -3,554.4   | 288.7   |
| 2062  | 98.6                                    | 98.6  | -3,653.0   | 292.9   |
| 2063  | 97.4                                    | 97.4  | -3,750.5   | 297.1   |
| 2064  | 96.2                                    | 96.2  | -3,846.7   | 301.2   |
| 2065  | 95.0                                    | 95.0  | -3,941.7   | 305.3   |
| 2066  | 93.9                                    | 93.9  | -4,035.6   | 309.3   |
| 2067  | 92.7                                    | 92.7  | -4,128.3   | 313.3   |
| 2068  | 91.6                                    | 91.6  | -4,219.9   | 317.2   |
| 2069  | 90.4                                    | 90.4  | -4,310.3   | 321.1   |
| 2070  | 102.4                                   | 102.4   | -4,412.7   | 338.0   |
| 2071  | 101.7                                   | 101.7   | -4,514.4   | 342.9   |
| 2072  | 100.4                                   | 100.4   | -4,614.8   | 347.1   |
| 2073  | 99.2                                    | 99.2  | -4,714.0   | 351.4   |
| 2074  | 97.9                                    | 97.9  | -4,811.9   | 355.5   |
| 2075  | 96.7                                    | 96.7  | -4,908.6   | 359.7   |
| 2076  | 95.4                                    | 95.4  | -5,004.0   | 363.7   |
| 2077  | 94.2                                    | 94.2  | -5,098.2   | 367.7   |
| 2078  | 93.0                                    | 93.0  | -5,191.2   | 371.6   |
| 2079  | 91.8                                    | 91.8  | -5,283.1   | 375.5   |
| 2080  | 95.2                                    | 95.2  | -5,378.3   | 384.0   |
| 2081  | 94.2                                    | 94.2  | -5,472.5   | 388.1   |
| 2082  | 93.0                                    | 93.0  | -5,565.4   | 392.0   |
| 2083  | 91.7                                    | 91.7  | -5,657.2   | 395.9   |
| 2084  | 90.6                                    | 90.6  | -5,747.7   | 399.7   |
| Total 2009-83   | 5,657.2                                 |   |  |   |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 1b.c - OASDI Changes & Unified Budget Effect (Constant Dollars)**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Year | Changes<br>in OASDI<br>Cash Flow<br>(1)  | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|------|--|---|--|---|
|      | <i>Billions of Constant 2009 Dollars</i> |   |  |   |
| 2010 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2011 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2012 | 0.2                                      | 0.2   | -0.2   | 0.2   |
| 2013 | 2.7                                      | 2.7   | -3.0   | 2.8   |
| 2014 | 7.5                                      | 7.5   | -10.7  | 7.8   |
| 2015 | 13.3                                     | 13.3  | -24.6  | 14.2  |
| 2016 | 22.5                                     | 22.5  | -48.2  | 24.3  |
| 2017 | 30.8                                     | 30.8  | -80.9  | 34.0  |
| 2018 | 38.5                                     | 38.5  | -122.4   | 43.7  |
| 2019 | 45.5                                     | 45.5  | -172.3   | 53.2  |
| 2020 | 52.1                                     | 52.1  | -230.3   | 62.7  |
| 2021 | 57.6                                     | 57.6  | -295.8   | 71.8  |
| 2022 | 62.8                                     | 62.8  | -368.7   | 80.9  |
| 2023 | 67.9                                     | 67.9  | -449.2   | 90.6  |
| 2024 | 73.0                                     | 73.0  | -537.3   | 100.3   |
| 2025 | 78.1                                     | 78.1  | -633.3   | 110.6   |
| 2026 | 82.6                                     | 82.6  | -736.6   | 120.5   |
| 2027 | 87.7                                     | 87.7  | -848.2   | 131.7   |
| 2028 | 93.6                                     | 93.6  | -969.1   | 144.0   |
| 2029 | 100.0                                    | 100.0   | -1,100.0   | 157.4   |
| 2030 | 107.0                                    | 107.0   | -1,242.0   | 171.9   |
| 2031 | 114.9                                    | 114.9   | -1,396.2   | 188.1   |
| 2032 | 123.1                                    | 123.1   | -1,563.3   | 205.1   |
| 2033 | 131.2                                    | 131.2   | -1,743.6   | 222.8   |
| 2034 | 139.3                                    | 139.3   | -1,937.3   | 241.3   |
| 2035 | 147.4                                    | 147.4   | -2,145.2   | 260.6   |
| 2036 | 155.0                                    | 155.0   | -2,366.8   | 280.0   |
| 2037 | 163.1                                    | 163.1   | -2,603.1   | 300.9   |
| 2038 | 171.7                                    | 171.7   | -2,855.2   | 323.0   |
| 2039 | 180.7                                    | 180.7   | -3,123.9   | 346.4   |
| 2040 | 189.7                                    | 189.7   | -3,409.6   | 370.8   |
| 2041 | 198.9                                    | 198.9   | -3,713.1   | 396.3   |
| 2042 | 208.3                                    | 208.3   | -4,035.0   | 423.0   |
| 2043 | 217.9                                    | 217.9   | -4,376.1   | 451.0   |
| 2044 | 227.7                                    | 227.7   | -4,737.2   | 480.3   |
| 2045 | 237.8                                    | 237.8   | -5,119.2   | 511.0   |
| 2046 | 247.9                                    | 247.9   | -5,522.6   | 542.9   |
| 2047 | 258.5                                    | 258.5   | -5,948.6   | 576.4   |
| 2048 | 269.4                                    | 269.4   | -6,398.2   | 611.6   |
| 2049 | 280.6                                    | 280.6   | -6,872.4   | 648.4   |
| 2050 | 292.2                                    | 292.2   | -7,372.3   | 687.1   |
| 2051 | 304.7                                    | 304.7   | -7,899.4   | 727.9   |
| 2052 | 317.2                                    | 317.2   | -8,454.7   | 770.5   |
| 2053 | 329.8                                    | 329.8   | -9,039.1   | 814.7   |
| 2054 | 342.5                                    | 342.5   | -9,653.5   | 860.6   |
| 2055 | 355.2                                    | 355.2   | -10,298.7  | 908.2   |
| 2056 | 367.8                                    | 367.8   | -10,975.6  | 957.4   |
| 2057 | 380.5                                    | 380.5   | -11,685.2  | 1008.5  |
| 2058 | 393.2                                    | 393.2   | -12,428.5  | 1061.6  |
| 2059 | 406.0                                    | 406.0   | -13,206.5  | 1116.5  |
| 2060 | 418.7                                    | 418.7   | -14,020.1  | 1173.3  |
| 2061 | 430.7                                    | 430.7   | -14,869.6  | 1231.4  |
| 2062 | 443.1                                    | 443.1   | -15,756.6  | 1292.0  |
| 2063 | 456.1                                    | 456.1   | -16,682.6  | 1355.2  |
| 2064 | 469.3                                    | 469.3   | -17,649.1  | 1420.9  |
| 2065 | 482.9                                    | 482.9   | -18,657.6  | 1489.2  |
| 2066 | 497.8                                    | 497.8   | -19,710.7  | 1561.3  |
| 2067 | 511.9                                    | 511.9   | -20,808.8  | 1635.0  |
| 2068 | 525.1                                    | 525.1   | -21,952.3  | 1710.3  |
| 2069 | 537.7                                    | 537.7   | -23,141.9  | 1787.5  |
| 2070 | 549.6                                    | 549.6   | -24,378.3  | 1866.7  |
| 2071 | 561.8                                    | 561.8   | -25,663.1  | 1948.8  |
| 2072 | 574.2                                    | 574.2   | -26,997.9  | 2033.8  |
| 2073 | 586.7                                    | 586.7   | -28,384.2  | 2121.7  |
| 2074 | 599.5                                    | 599.5   | -29,823.9  | 2212.8  |
| 2075 | 612.5                                    | 612.5   | -31,318.8  | 2307.2  |
| 2076 | 625.7                                    | 625.7   | -32,870.6  | 2404.8  |
| 2077 | 639.6                                    | 639.6   | -34,481.7  | 2506.4  |
| 2078 | 654.4                                    | 654.4   | -36,154.7  | 2612.2  |
| 2079 | 670.0                                    | 670.0   | -37,892.2  | 2722.3  |
| 2080 | 686.3                                    | 686.3   | -39,697.0  | 2836.8  |
| 2081 | 703.6                                    | 703.6   | -41,571.8  | 2956.1  |
| 2082 | 721.6                                    | 721.6   | -43,519.5  | 3080.0  |
| 2083 | 740.3                                    | 740.3   | -45,543.0  | 3208.8  |
| 2084 | 759.5                                    | 759.5   | -47,644.9  | 3342.4  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 2b.c - OASDI Changes & Unified Budget Effect (Constant Dollars)**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Year | Changes<br>in OASDI<br>Cash Flow<br>(1)  | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|------|--|---|--|---|
|      | <i>Billions of Constant 2009 Dollars</i> |   |  |   |
| 2010 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2011 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2012 | 11.1                                     | 11.1  | -11.3  | 11.3  |
| 2013 | 12.4                                     | 12.4  | -24.2  | 13.2  |
| 2014 | 13.4                                     | 13.4  | -38.4  | 14.9  |
| 2015 | 14.7                                     | 14.7  | -54.4  | 17.0  |
| 2016 | 16.3                                     | 16.3  | -72.3  | 19.4  |
| 2017 | 18.3                                     | 18.3  | -92.8  | 22.4  |
| 2018 | 20.6                                     | 20.6  | -116.2   | 26.0  |
| 2019 | 23.4                                     | 23.4  | -143.2   | 30.1  |
| 2020 | 44.9                                     | 44.9  | -193.1   | 53.8  |
| 2021 | 49.3                                     | 49.3  | -249.1   | 61.2  |
| 2022 | 53.2                                     | 53.2  | -310.8   | 68.5  |
| 2023 | 57.3                                     | 57.3  | -378.7   | 76.4  |
| 2024 | 61.7                                     | 61.7  | -453.2   | 84.7  |
| 2025 | 66.3                                     | 66.3  | -534.4   | 93.6  |
| 2026 | 71.1                                     | 71.1  | -623.0   | 103.1   |
| 2027 | 76.1                                     | 76.1  | -719.4   | 113.3   |
| 2028 | 81.5                                     | 81.5  | -824.0   | 124.2   |
| 2029 | 87.0                                     | 87.0  | -937.4   | 135.8   |
| 2030 | 107.1                                    | 107.1   | -1,074.7   | 162.8   |
| 2031 | 113.9                                    | 113.9   | -1,223.0   | 177.6   |
| 2032 | 120.4                                    | 120.4   | -1,382.3   | 192.6   |
| 2033 | 127.1                                    | 127.1   | -1,553.1   | 208.4   |
| 2034 | 133.9                                    | 133.9   | -1,735.9   | 225.1   |
| 2035 | 140.9                                    | 140.9   | -1,931.1   | 242.5   |
| 2036 | 148.1                                    | 148.1   | -2,139.4   | 260.9   |
| 2037 | 155.5                                    | 155.5   | -2,361.5   | 280.3   |
| 2038 | 163.1                                    | 163.1   | -2,597.7   | 300.5   |
| 2039 | 170.7                                    | 170.7   | -2,848.6   | 321.7   |
| 2040 | 245.2                                    | 245.2   | -3,183.4   | 412.4   |
| 2041 | 257.1                                    | 257.1   | -3,540.1   | 443.5   |
| 2042 | 266.5                                    | 266.5   | -3,916.9   | 473.1   |
| 2043 | 276.1                                    | 276.1   | -4,314.4   | 504.2   |
| 2044 | 286.0                                    | 286.0   | -4,733.7   | 536.8   |
| 2045 | 296.2                                    | 296.2   | -5,175.6   | 570.9   |
| 2046 | 306.7                                    | 306.7   | -5,641.1   | 606.5   |
| 2047 | 317.4                                    | 317.4   | -6,131.2   | 643.7   |
| 2048 | 328.3                                    | 328.3   | -6,646.6   | 682.4   |
| 2049 | 339.2                                    | 339.2   | -7,188.2   | 722.6   |
| 2050 | 311.2                                    | 311.2   | -7,716.7   | 724.3   |
| 2051 | 320.4                                    | 320.4   | -8,270.1   | 763.5   |
| 2052 | 331.7                                    | 331.7   | -8,851.0   | 806.2   |
| 2053 | 343.3                                    | 343.3   | -9,460.7   | 850.8   |
| 2054 | 355.2                                    | 355.2   | -10,100.4  | 897.4   |
| 2055 | 367.5                                    | 367.5   | -10,771.3  | 946.0   |
| 2056 | 380.1                                    | 380.1   | -11,474.6  | 996.7   |
| 2057 | 393.2                                    | 393.2   | -12,211.8  | 1049.7  |
| 2058 | 406.5                                    | 406.5   | -12,984.0  | 1104.8  |
| 2059 | 419.9                                    | 419.9   | -13,792.4  | 1162.1  |
| 2060 | 410.7                                    | 410.7   | -14,614.8  | 1198.1  |
| 2061 | 423.3                                    | 423.3   | -15,474.1  | 1257.3  |
| 2062 | 437.1                                    | 437.1   | -16,372.4  | 1319.8  |
| 2063 | 451.1                                    | 451.1   | -17,311.1  | 1384.7  |
| 2064 | 465.2                                    | 465.2   | -18,291.7  | 1452.0  |
| 2065 | 479.6                                    | 479.6   | -19,315.4  | 1521.9  |
| 2066 | 494.2                                    | 494.2   | -20,383.8  | 1594.5  |
| 2067 | 508.8                                    | 508.8   | -21,498.2  | 1669.7  |
| 2068 | 523.6                                    | 523.6   | -22,660.2  | 1747.5  |
| 2069 | 538.3                                    | 538.3   | -23,871.0  | 1828.0  |
| 2070 | 553.0                                    | 553.0   | -25,132.0  | 1911.3  |
| 2071 | 567.9                                    | 567.9   | -26,444.9  | 1997.4  |
| 2072 | 582.7                                    | 582.7   | -27,811.2  | 2086.5  |
| 2073 | 597.6                                    | 597.6   | -29,232.4  | 2178.7  |
| 2074 | 612.5                                    | 612.5   | -30,710.1  | 2273.9  |
| 2075 | 627.3                                    | 627.3   | -32,245.9  | 2372.3  |
| 2076 | 642.2                                    | 642.2   | -33,841.5  | 2473.9  |
| 2077 | 657.1                                    | 657.1   | -35,498.7  | 2579.0  |
| 2078 | 672.0                                    | 672.0   | -37,219.4  | 2687.6  |
| 2079 | 687.0                                    | 687.0   | -39,005.4  | 2799.8  |
| 2080 | 702.1                                    | 702.1   | -40,858.6  | 2915.6  |
| 2081 | 717.2                                    | 717.2   | -42,781.1  | 3035.4  |
| 2082 | 732.3                                    | 732.3   | -44,774.9  | 3159.0  |
| 2083 | 747.4                                    | 747.4   | -46,842.1  | 3286.7  |
| 2084 | 762.4                                    | 762.4   | -48,984.6  | 3418.4  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 3b.c - OASDI Changes & Unified Budget Effect (Constant Dollars)**

*NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Year | Changes<br>in OASDI<br>Cash Flow<br>(1)  | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|------|--|---|--|---|
|      | <i>Billions of Constant 2009 Dollars</i> |   |  |   |
| 2010 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2011 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2012 | 30.7                                     | 30.7  | -31.4  | 31.4  |
| 2013 | 33.5                                     | 33.5  | -66.2  | 35.7  |
| 2014 | 35.0                                     | 35.0  | -103.3   | 39.1  |
| 2015 | 36.7                                     | 36.7  | -143.2   | 42.7  |
| 2016 | 38.5                                     | 38.5  | -185.9   | 46.6  |
| 2017 | 40.6                                     | 40.6  | -231.9   | 51.0  |
| 2018 | 43.2                                     | 43.2  | -281.9   | 56.3  |
| 2019 | 46.0                                     | 46.0  | -336.3   | 62.1  |
| 2020 | 67.5                                     | 67.5  | -414.5   | 87.4  |
| 2021 | 72.0                                     | 72.0  | -499.8   | 96.6  |
| 2022 | 75.8                                     | 75.8  | -591.9   | 105.7   |
| 2023 | 79.9                                     | 79.9  | -691.2   | 115.5   |
| 2024 | 84.1                                     | 84.1  | -797.7   | 125.4   |
| 2025 | 88.4                                     | 88.4  | -911.8   | 135.8   |
| 2026 | 92.7                                     | 92.7  | -1,033.6   | 146.6   |
| 2027 | 97.1                                     | 97.1  | -1,163.5   | 158.0   |
| 2028 | 101.6                                    | 101.6   | -1,301.6   | 169.9   |
| 2029 | 105.9                                    | 105.9   | -1,448.3   | 182.1   |
| 2030 | 138.8                                    | 138.8   | -1,633.1   | 224.2   |
| 2031 | 144.7                                    | 144.7   | -1,829.3   | 240.7   |
| 2032 | 149.5                                    | 149.5   | -2,036.1   | 256.6   |
| 2033 | 154.2                                    | 154.2   | -2,253.7   | 273.1   |
| 2034 | 158.8                                    | 158.8   | -2,482.4   | 290.0   |
| 2035 | 163.3                                    | 163.3   | -2,722.3   | 307.6   |
| 2036 | 167.8                                    | 167.8   | -2,973.9   | 325.7   |
| 2037 | 172.3                                    | 172.3   | -3,237.3   | 344.4   |
| 2038 | 176.6                                    | 176.6   | -3,512.9   | 363.7   |
| 2039 | 180.9                                    | 180.9   | -3,800.8   | 383.6   |
| 2040 | 226.7                                    | 226.7   | -4,144.2   | 446.9   |
| 2041 | 233.3                                    | 233.3   | -4,504.3   | 473.0   |
| 2042 | 238.1                                    | 238.1   | -4,879.8   | 498.2   |
| 2043 | 242.8                                    | 242.8   | -5,271.0   | 524.2   |
| 2044 | 247.6                                    | 247.6   | -5,678.6   | 551.1   |
| 2045 | 252.4                                    | 252.4   | -6,102.8   | 578.9   |
| 2046 | 257.1                                    | 257.1   | -6,544.2   | 607.6   |
| 2047 | 261.8                                    | 261.8   | -7,003.2   | 637.3   |
| 2048 | 266.5                                    | 266.5   | -7,480.4   | 667.9   |
| 2049 | 271.0                                    | 271.0   | -7,976.1   | 699.4   |
| 2050 | 275.6                                    | 275.6   | -8,490.8   | 732.0   |
| 2051 | 280.2                                    | 280.2   | -9,025.2   | 765.7   |
| 2052 | 284.9                                    | 284.9   | -9,580.0   | 800.6   |
| 2053 | 289.7                                    | 289.7   | -10,155.7  | 836.7   |
| 2054 | 294.5                                    | 294.5   | -10,753.2  | 874.1   |
| 2055 | 299.5                                    | 299.5   | -11,373.1  | 912.8   |
| 2056 | 304.6                                    | 304.6   | -12,016.2  | 952.9   |
| 2057 | 309.8                                    | 309.8   | -12,683.2  | 994.4   |
| 2058 | 315.1                                    | 315.1   | -13,375.1  | 1037.3  |
| 2059 | 320.5                                    | 320.5   | -14,092.6  | 1081.8  |
| 2060 | 417.0                                    | 417.0   | -14,930.2  | 1221.4  |
| 2061 | 428.0                                    | 428.0   | -15,803.3  | 1279.8  |
| 2062 | 435.5                                    | 435.5   | -16,709.6  | 1336.7  |
| 2063 | 443.4                                    | 443.4   | -17,650.2  | 1395.7  |
| 2064 | 451.6                                    | 451.6   | -18,626.5  | 1457.1  |
| 2065 | 460.4                                    | 460.4   | -19,640.2  | 1521.0  |
| 2066 | 469.7                                    | 469.7   | -20,692.9  | 1587.6  |
| 2067 | 479.7                                    | 479.7   | -21,786.3  | 1657.1  |
| 2068 | 490.3                                    | 490.3   | -22,922.4  | 1729.5  |
| 2069 | 501.6                                    | 501.6   | -24,103.0  | 1805.0  |
| 2070 | 513.5                                    | 513.5   | -25,330.2  | 1883.6  |
| 2071 | 526.1                                    | 526.1   | -26,605.9  | 1965.6  |
| 2072 | 539.4                                    | 539.4   | -27,932.2  | 2051.1  |
| 2073 | 553.5                                    | 553.5   | -29,311.5  | 2140.1  |
| 2074 | 568.1                                    | 568.1   | -30,745.9  | 2232.7  |
| 2075 | 597.8                                    | 597.8   | -32,252.3  | 2343.9  |
| 2076 | 614.6                                    | 614.6   | -33,819.8  | 2445.9  |
| 2077 | 631.6                                    | 631.6   | -35,450.2  | 2551.6  |
| 2078 | 649.3                                    | 649.3   | -37,146.1  | 2661.5  |
| 2079 | 667.7                                    | 667.7   | -38,910.1  | 2775.8  |
| 2080 | 686.9                                    | 686.9   | -40,744.9  | 2894.6  |
| 2081 | 706.7                                    | 706.7   | -42,653.3  | 3018.2  |
| 2082 | 727.3                                    | 727.3   | -44,638.3  | 3146.7  |
| 2083 | 748.5                                    | 748.5   | -46,702.7  | 3280.2  |
| 2084 | 770.4                                    | 770.4   | -48,849.4  | 3418.8  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010



**Table 4b.c - OASDI Changes & Unified Budget Effect (Constant Dollars)**

*NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Year | Changes<br>in OASDI<br>Cash Flow<br>(1)  | Change<br>in Annual<br>Unified Budget<br>Cash Flow<br>(2) | Change in<br>Debt Held<br>by Public at<br>End of Year<br>(3) | Change<br>in Annual<br>Unified Budget<br>Balance<br>(4) |
|------|--|---|--|---|
|      | <i>Billions of Constant 2009 Dollars</i> |   |  |   |
| 2010 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2011 | 0.0                                      | 0.0   | 0.0  | 0.0   |
| 2012 | 38.0                                     | 38.0  | -38.9  | 38.9  |
| 2013 | 42.7                                     | 42.7  | -83.2  | 45.5  |
| 2014 | 45.8                                     | 45.8  | -131.7   | 51.0  |
| 2015 | 49.2                                     | 49.2  | -185.1   | 57.0  |
| 2016 | 52.0                                     | 52.0  | -242.6   | 62.6  |
| 2017 | 54.8                                     | 54.8  | -304.5   | 68.5  |
| 2018 | 57.8                                     | 57.8  | -371.3   | 75.1  |
| 2019 | 60.7                                     | 60.7  | -443.1   | 81.9  |
| 2020 | 63.6                                     | 63.6  | -520.1   | 89.1  |
| 2021 | 66.5                                     | 66.5  | -602.7   | 96.7  |
| 2022 | 69.4                                     | 69.4  | -691.0   | 104.7   |
| 2023 | 72.3                                     | 72.3  | -785.4   | 113.3   |
| 2024 | 75.4                                     | 75.4  | -885.7   | 121.7   |
| 2025 | 109.2                                    | 109.2   | -1,023.8   | 162.2   |
| 2026 | 113.9                                    | 113.9   | -1,170.6   | 174.7   |
| 2027 | 117.3                                    | 117.3   | -1,325.2   | 186.5   |
| 2028 | 120.8                                    | 120.8   | -1,487.9   | 198.8   |
| 2029 | 124.4                                    | 124.4   | -1,659.0   | 211.6   |
| 2030 | 128.0                                    | 128.0   | -1,838.8   | 225.0   |
| 2031 | 131.7                                    | 131.7   | -2,027.5   | 238.8   |
| 2032 | 135.4                                    | 135.4   | -2,225.6   | 253.3   |
| 2033 | 139.3                                    | 139.3   | -2,433.4   | 268.4   |
| 2034 | 143.2                                    | 143.2   | -2,651.2   | 284.1   |
| 2035 | 147.1                                    | 147.1   | -2,879.4   | 300.4   |
| 2036 | 151.2                                    | 151.2   | -3,118.4   | 317.4   |
| 2037 | 155.3                                    | 155.3   | -3,368.6   | 335.1   |
| 2038 | 159.6                                    | 159.6   | -3,630.4   | 353.5   |
| 2039 | 163.9                                    | 163.9   | -3,904.2   | 372.7   |
| 2040 | 200.2                                    | 200.2   | -4,223.3   | 425.4   |
| 2041 | 206.5                                    | 206.5   | -4,558.1   | 449.9   |
| 2042 | 211.6                                    | 211.6   | -4,908.0   | 474.0   |
| 2043 | 216.8                                    | 216.8   | -5,273.4   | 499.0   |
| 2044 | 222.1                                    | 222.1   | -5,654.7   | 525.0   |
| 2045 | 227.5                                    | 227.5   | -6,052.7   | 552.0   |
| 2046 | 232.9                                    | 232.9   | -6,467.8   | 580.0   |
| 2047 | 238.4                                    | 238.4   | -6,900.6   | 609.0   |
| 2048 | 244.0                                    | 244.0   | -7,351.7   | 639.0   |
| 2049 | 248.2                                    | 248.2   | -7,820.1   | 668.7   |
| 2050 | 263.3                                    | 263.3   | -8,317.7   | 710.6   |
| 2051 | 268.1                                    | 268.1   | -8,834.6   | 743.5   |
| 2052 | 272.6                                    | 272.6   | -9,371.2   | 777.2   |
| 2053 | 277.1                                    | 277.1   | -9,928.0   | 812.0   |
| 2054 | 281.7                                    | 281.7   | -10,505.6  | 848.1   |
| 2055 | 286.4                                    | 286.4   | -11,104.9  | 885.4   |
| 2056 | 291.1                                    | 291.1   | -11,726.3  | 923.9   |
| 2057 | 296.0                                    | 296.0   | -12,370.8  | 963.9   |
| 2058 | 300.9                                    | 300.9   | -13,039.0  | 1005.2  |
| 2059 | 305.9                                    | 305.9   | -13,731.8  | 1047.9  |
| 2060 | 409.9                                    | 409.9   | -14,551.6  | 1193.9  |
| 2061 | 420.8                                    | 420.8   | -15,406.4  | 1251.2  |
| 2062 | 427.7                                    | 427.7   | -16,293.2  | 1306.4  |
| 2063 | 434.8                                    | 434.8   | -17,212.8  | 1363.4  |
| 2064 | 441.9                                    | 441.9   | -18,166.4  | 1422.5  |
| 2065 | 449.0                                    | 449.0   | -19,155.1  | 1483.5  |
| 2066 | 456.4                                    | 456.4   | -20,180.0  | 1546.6  |
| 2067 | 463.8                                    | 463.8   | -21,242.2  | 1611.9  |
| 2068 | 471.4                                    | 471.4   | -22,343.1  | 1679.4  |
| 2069 | 479.0                                    | 479.0   | -23,483.7  | 1749.2  |
| 2070 | 558.4                                    | 558.4   | -24,739.0  | 1895.0  |
| 2071 | 570.4                                    | 570.4   | -26,043.1  | 1977.9  |
| 2072 | 579.6                                    | 579.6   | -27,394.4  | 2060.7  |
| 2073 | 588.9                                    | 588.9   | -28,794.6  | 2146.3  |
| 2074 | 598.4                                    | 598.4   | -30,245.0  | 2234.8  |
| 2075 | 607.9                                    | 607.9   | -31,747.4  | 2326.2  |
| 2076 | 617.6                                    | 617.6   | -33,303.3  | 2420.6  |
| 2077 | 627.4                                    | 627.4   | -34,914.3  | 2518.1  |
| 2078 | 637.3                                    | 637.3   | -36,582.2  | 2618.9  |
| 2079 | 647.3                                    | 647.3   | -38,308.9  | 2723.0  |
| 2080 | 690.8                                    | 690.8   | -40,130.3  | 2864.9  |
| 2081 | 703.0                                    | 703.0   | -42,017.2  | 2979.9  |
| 2082 | 714.0                                    | 714.0   | -43,970.0  | 3097.3  |
| 2083 | 725.2                                    | 725.2   | -45,991.1  | 3218.6  |
| 2084 | 736.6                                    | 736.6   | -48,082.4  | 3344.0  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 1c - OASDI Cash Flow to General Fund of the Treasury - Proposal vs. Theoretical OASDI**

*NAS Proposal: Option 1 – Reductions in the Growth of Benefits Only*

| Year          | Proposal  |            |             |                  | Theoretical Social Security with PAYGO Transfers  |            |             |                  |
|---------------|---|------------|-------------|------------------|---|------------|-------------|------------------|
|               | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  |
|               | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ |
| 2009          | 0.4   | 20         | 19          | 20               | 0.4   | 20         | 19          | 20               |
| 2010          | 0.3   | 19         | 18          | 19               | 0.3   | 19         | 18          | 19               |
| 2011          | 0.5   | 29         | 26          | 28               | 0.5   | 29         | 26          | 28               |
| 2012          | 0.6   | 39         | 33          | 37               | 0.6   | 39         | 33          | 36               |
| 2013          | 0.6   | 37         | 30          | 33               | 0.5   | 34         | 27          | 31               |
| 2014          | 0.4   | 28         | 22          | 25               | 0.3   | 19         | 15          | 17               |
| 2015          | 0.3   | 19         | 14          | 16               | 0.0   | 3          | 3           | 3                |
| 2016          | 0.1   | 9          | 6           | 8                | -0.2  | -18        | -12         | -15              |
| 2017          | 0.0   | -4         | -2          | -3               | -0.5  | -42        | -28         | -34              |
| 2018          | -0.2  | -20        | -13         | -16              | -0.8  | -69        | -44         | -55              |
| 2019          | -0.5  | -40        | -24         | -31              | -1.2  | -100       | -60         | -76              |
| 2020          | -0.7  | -62        | -35         | -46              | -1.5  | -132       | -75         | -98              |
| 2021          | -0.9  | -85        | -46         | -62              | -1.8  | -165       | -89         | -120             |
| 2022          | -1.1  | -109       | -56         | -77              | -2.0  | -198       | -101        | -140             |
| 2023          | -1.3  | -134       | -65         | -92              | -2.3  | -233       | -113        | -160             |
| 2024          | -1.5  | -159       | -73         | -106             | -2.5  | -268       | -123        | -179             |
| 2025          | -1.7  | -185       | -80         | -120             | -2.7  | -305       | -132        | -198             |
| 2026          | -1.8  | -211       | -86         | -133             | -2.9  | -342       | -139        | -216             |
| 2027          | -1.9  | -237       | -91         | -146             | -3.1  | -379       | -146        | -233             |
| 2028          | -2.1  | -261       | -95         | -156             | -3.3  | -417       | -152        | -250             |
| 2029          | -2.1  | -282       | -97         | -164             | -3.4  | -454       | -157        | -264             |
| 2030          | -2.2  | -302       | -99         | -171             | -3.6  | -491       | -160        | -278             |
| 2031          | -2.2  | -319       | -98         | -176             | -3.7  | -528       | -163        | -291             |
| 2032          | -2.2  | -333       | -97         | -179             | -3.7  | -563       | -164        | -302             |
| 2033          | -2.2  | -346       | -95         | -180             | -3.8  | -597       | -164        | -311             |
| 2034          | -2.2  | -355       | -92         | -180             | -3.8  | -630       | -164        | -319             |
| 2035          | -2.1  | -362       | -89         | -179             | -3.9  | -661       | -163        | -326             |
| 2036          | -2.1  | -369       | -86         | -177             | -3.9  | -692       | -161        | -332             |
| 2037          | -2.0  | -372       | -82         | -173             | -3.9  | -721       | -159        | -337             |
| 2038          | -1.9  | -370       | -77         | -168             | -3.8  | -748       | -156        | -340             |
| 2039          | -1.8  | -364       | -72         | -161             | -3.8  | -773       | -152        | -341             |
| 2040          | -1.7  | -355       | -66         | -153             | -3.7  | -797       | -148        | -342             |
| 2041          | -1.6  | -344       | -61         | -144             | -3.7  | -820       | -144        | -343             |
| 2042          | -1.4  | -332       | -55         | -135             | -3.6  | -845       | -140        | -343             |
| 2043          | -1.3  | -319       | -50         | -126             | -3.6  | -870       | -137        | -344             |
| 2044          | -1.2  | -305       | -45         | -118             | -3.5  | -897       | -133        | -345             |
| 2045          | -1.1  | -292       | -41         | -109             | -3.5  | -927       | -130        | -347             |
| 2046          | -1.0  | -278       | -37         | -101             | -3.5  | -959       | -127        | -349             |
| 2047          | -0.9  | -264       | -33         | -93              | -3.4  | -993       | -125        | -352             |
| 2048          | -0.8  | -247       | -29         | -85              | -3.4  | -1,029     | -122        | -354             |
| 2049          | -0.7  | -227       | -25         | -76              | -3.4  | -1,065     | -119        | -357             |
| 2050          | -0.6  | -207       | -22         | -68              | -3.4  | -1,104     | -117        | -360             |
| 2051          | -0.5  | -187       | -19         | -59              | -3.3  | -1,148     | -115        | -364             |
| 2052          | -0.5  | -168       | -16         | -52              | -3.3  | -1,196     | -113        | -369             |
| 2053          | -0.4  | -150       | -13         | -45              | -3.3  | -1,249     | -112        | -375             |
| 2054          | -0.3  | -133       | -11         | -39              | -3.3  | -1,307     | -111        | -381             |
| 2055          | -0.3  | -118       | -9          | -34              | -3.4  | -1,369     | -110        | -389             |
| 2056          | -0.2  | -105       | -8          | -29              | -3.4  | -1,437     | -109        | -397             |
| 2057          | -0.2  | -93        | -7          | -25              | -3.4  | -1,509     | -108        | -405             |
| 2058          | -0.2  | -80        | -5          | -21              | -3.4  | -1,585     | -107        | -414             |
| 2059          | -0.1  | -67        | -4          | -17              | -3.4  | -1,664     | -106        | -423             |
| 2060          | -0.1  | -54        | -3          | -13              | -3.5  | -1,747     | -105        | -432             |
| 2061          | -0.1  | -44        | -3          | -11              | -3.5  | -1,835     | -105        | -441             |
| 2062          | -0.1  | -34        | -2          | -8               | -3.5  | -1,927     | -104        | -451             |
| 2063          | 0.0   | -22        | -1          | -5               | -3.5  | -2,025     | -103        | -461             |
| 2064          | 0.0   | -10        | 0           | -2               | -3.5  | -2,129     | -103        | -471             |
| 2065          | 0.0   | 1          | 0           | 0                | -3.6  | -2,240     | -102        | -483             |
| 2066          | 0.0   | 17         | 1           | 4                | -3.6  | -2,359     | -102        | -494             |
| 2067          | 0.0   | 26         | 1           | 5                | -3.6  | -2,485     | -101        | -507             |
| 2068          | 0.0   | 29         | 1           | 6                | -3.7  | -2,619     | -101        | -519             |
| 2069          | 0.0   | 26         | 1           | 5                | -3.7  | -2,762     | -101        | -533             |
| 2070          | 0.0   | 17         | 1           | 3                | -3.8  | -2,912     | -100        | -546             |
| 2071          | 0.0   | 6          | 0           | 1                | -3.8  | -3,072     | -100        | -561             |
| 2072          | 0.0   | -7         | 0           | -1               | -3.8  | -3,241     | -100        | -575             |
| 2073          | 0.0   | -23        | -1          | -4               | -3.9  | -3,420     | -99         | -591             |
| 2074          | 0.0   | -40        | -1          | -7               | -3.9  | -3,608     | -99         | -606             |
| 2075          | -0.1  | -59        | -2          | -10              | -4.0  | -3,807     | -99         | -622             |
| 2076          | -0.1  | -81        | -2          | -13              | -4.0  | -4,016     | -99         | -639             |
| 2077          | -0.1  | -103       | -2          | -16              | -4.1  | -4,238     | -98         | -655             |
| 2078          | -0.1  | -124       | -3          | -19              | -4.1  | -4,474     | -98         | -673             |
| 2079          | -0.1  | -144       | -3          | -21              | -4.1  | -4,722     | -98         | -691             |
| 2080          | -0.1  | -164       | -3          | -23              | -4.2  | -4,985     | -98         | -710             |
| 2081          | -0.1  | -181       | -3          | -25              | -4.2  | -5,261     | -98         | -729             |
| 2082          | -0.2  | -196       | -3          | -26              | -4.3  | -5,553     | -97         | -748             |
| 2083          | -0.2  | -209       | -3          | -27              | -4.3  | -5,859     | -97         | -768             |
| 2084          | -0.2  | -223       | -4          | -28              | -4.4  | -6,181     | -97         | -788             |
| Total 2009-83 |   |            | -2,072      |                  |   |            | -7,674      |                  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

<sup>1</sup> Equals net investment in special Treasury Bonds by the Trust Fund.

**Table 2c - OASDI Cash Flow to General Fund of the Treasury - Proposal vs. Theoretical OASDI**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Year          | Proposal  |            |             |                  | Theoretical Social Security with PAYGO Transfers  |            |             |                  |
|---------------|---|------------|-------------|------------------|---|------------|-------------|------------------|
|               | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  |
|               | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ |
| 2009          | 0.4   | 20         | 19          | 20               | 0.4   | 20         | 19          | 20               |
| 2010          | 0.3   | 19         | 18          | 19               | 0.3   | 19         | 18          | 19               |
| 2011          | 0.5   | 29         | 26          | 28               | 0.5   | 29         | 26          | 28               |
| 2012          | 0.8   | 51         | 43          | 47               | 0.6   | 39         | 33          | 36               |
| 2013          | 0.7   | 47         | 38          | 43               | 0.5   | 34         | 27          | 31               |
| 2014          | 0.5   | 35         | 27          | 31               | 0.3   | 19         | 15          | 17               |
| 2015          | 0.3   | 21         | 15          | 18               | 0.0   | 3          | 3           | 3                |
| 2016          | 0.0   | 2          | 1           | 2                | -0.2  | -18        | -12         | -15              |
| 2017          | -0.2  | -19        | -13         | -15              | -0.5  | -42        | -28         | -34              |
| 2018          | -0.5  | -43        | -27         | -34              | -0.8  | -69        | -44         | -55              |
| 2019          | -0.8  | -69        | -42         | -53              | -1.2  | -100       | -60         | -76              |
| 2020          | -0.8  | -72        | -41         | -54              | -1.5  | -132       | -75         | -98              |
| 2021          | -1.0  | -97        | -52         | -70              | -1.8  | -165       | -89         | -120             |
| 2022          | -1.3  | -123       | -63         | -87              | -2.0  | -198       | -101        | -140             |
| 2023          | -1.5  | -149       | -72         | -103             | -2.3  | -233       | -113        | -160             |
| 2024          | -1.6  | -176       | -80         | -118             | -2.5  | -268       | -123        | -179             |
| 2025          | -1.8  | -203       | -88         | -132             | -2.7  | -305       | -132        | -198             |
| 2026          | -2.0  | -229       | -94         | -145             | -2.9  | -342       | -139        | -216             |
| 2027          | -2.1  | -255       | -99         | -157             | -3.1  | -379       | -146        | -233             |
| 2028          | -2.2  | -281       | -103        | -168             | -3.3  | -417       | -152        | -250             |
| 2029          | -2.3  | -305       | -105        | -177             | -3.4  | -454       | -157        | -264             |
| 2030          | -2.2  | -302       | -99         | -171             | -3.6  | -491       | -160        | -278             |
| 2031          | -2.2  | -321       | -99         | -177             | -3.7  | -528       | -163        | -291             |
| 2032          | -2.3  | -338       | -99         | -181             | -3.7  | -563       | -164        | -302             |
| 2033          | -2.3  | -353       | -97         | -184             | -3.8  | -597       | -164        | -311             |
| 2034          | -2.2  | -366       | -95         | -185             | -3.8  | -630       | -164        | -319             |
| 2035          | -2.2  | -375       | -92         | -185             | -3.9  | -661       | -163        | -326             |
| 2036          | -2.1  | -383       | -89         | -184             | -3.9  | -692       | -161        | -332             |
| 2037          | -2.1  | -388       | -85         | -181             | -3.9  | -721       | -159        | -337             |
| 2038          | -2.0  | -389       | -81         | -177             | -3.8  | -748       | -156        | -340             |
| 2039          | -1.9  | -386       | -76         | -171             | -3.8  | -773       | -152        | -341             |
| 2040          | -1.1  | -226       | -42         | -97              | -3.7  | -797       | -148        | -342             |
| 2041          | -0.9  | -205       | -36         | -86              | -3.7  | -820       | -144        | -343             |
| 2042          | -0.8  | -189       | -31         | -77              | -3.6  | -845       | -140        | -343             |
| 2043          | -0.7  | -172       | -27         | -68              | -3.6  | -870       | -137        | -344             |
| 2044          | -0.6  | -154       | -23         | -59              | -3.5  | -897       | -133        | -345             |
| 2045          | -0.5  | -136       | -19         | -51              | -3.5  | -927       | -130        | -347             |
| 2046          | -0.4  | -117       | -15         | -42              | -3.5  | -959       | -127        | -349             |
| 2047          | -0.3  | -97        | -12         | -34              | -3.4  | -993       | -125        | -352             |
| 2048          | -0.3  | -76        | -9          | -26              | -3.4  | -1,029     | -122        | -354             |
| 2049          | -0.2  | -52        | -6          | -18              | -3.4  | -1,065     | -119        | -357             |
| 2050          | -0.5  | -149       | -16         | -49              | -3.4  | -1,104     | -117        | -360             |
| 2051          | -0.4  | -137       | -14         | -44              | -3.3  | -1,148     | -115        | -364             |
| 2052          | -0.3  | -121       | -11         | -37              | -3.3  | -1,196     | -113        | -369             |
| 2053          | -0.3  | -105       | -9          | -31              | -3.3  | -1,249     | -112        | -375             |
| 2054          | -0.2  | -90        | -8          | -26              | -3.3  | -1,307     | -111        | -381             |
| 2055          | -0.2  | -75        | -6          | -21              | -3.4  | -1,369     | -110        | -389             |
| 2056          | -0.1  | -60        | -5          | -17              | -3.4  | -1,437     | -109        | -397             |
| 2057          | -0.1  | -46        | -3          | -12              | -3.4  | -1,509     | -108        | -405             |
| 2058          | -0.1  | -30        | -2          | -8               | -3.4  | -1,585     | -107        | -414             |
| 2059          | 0.0   | -12        | -1          | -3               | -3.4  | -1,664     | -106        | -423             |
| 2060          | -0.2  | -86        | -5          | -21              | -3.5  | -1,747     | -105        | -432             |
| 2061          | -0.1  | -75        | -4          | -18              | -3.5  | -1,835     | -105        | -441             |
| 2062          | -0.1  | -59        | -3          | -14              | -3.5  | -1,927     | -104        | -451             |
| 2063          | -0.1  | -44        | -2          | -10              | -3.5  | -2,025     | -103        | -461             |
| 2064          | 0.0   | -28        | -1          | -6               | -3.5  | -2,129     | -103        | -471             |
| 2065          | 0.0   | -14        | -1          | -3               | -3.6  | -2,240     | -102        | -483             |
| 2066          | 0.0   | -1         | 0           | 0                | -3.6  | -2,359     | -102        | -494             |
| 2067          | 0.0   | 11         | 0           | 2                | -3.6  | -2,485     | -101        | -507             |
| 2068          | 0.0   | 21         | 1           | 4                | -3.7  | -2,619     | -101        | -519             |
| 2069          | 0.0   | 29         | 1           | 6                | -3.7  | -2,762     | -101        | -533             |
| 2070          | 0.0   | 35         | 1           | 7                | -3.8  | -2,912     | -100        | -546             |
| 2071          | 0.0   | 39         | 1           | 7                | -3.8  | -3,072     | -100        | -561             |
| 2072          | 0.0   | 41         | 1           | 7                | -3.8  | -3,241     | -100        | -575             |
| 2073          | 0.0   | 40         | 1           | 7                | -3.9  | -3,420     | -99         | -591             |
| 2074          | 0.0   | 38         | 1           | 6                | -3.9  | -3,608     | -99         | -606             |
| 2075          | 0.0   | 32         | 1           | 5                | -4.0  | -3,807     | -99         | -622             |
| 2076          | 0.0   | 23         | 1           | 4                | -4.0  | -4,016     | -99         | -639             |
| 2077          | 0.0   | 10         | 0           | 2                | -4.1  | -4,238     | -98         | -655             |
| 2078          | 0.0   | -7         | 0           | -1               | -4.1  | -4,474     | -98         | -673             |
| 2079          | 0.0   | -28        | -1          | -4               | -4.1  | -4,722     | -98         | -691             |
| 2080          | 0.0   | -53        | -1          | -8               | -4.2  | -4,985     | -98         | -710             |
| 2081          | -0.1  | -83        | -2          | -11              | -4.2  | -5,261     | -98         | -729             |
| 2082          | -0.1  | -117       | -2          | -16              | -4.3  | -5,553     | -97         | -748             |
| 2083          | -0.1  | -155       | -3          | -20              | -4.3  | -5,859     | -97         | -768             |
| 2084          | -0.1  | -201       | -3          | -26              | -4.4  | -6,181     | -97         | -788             |
| Total 2009-83 |   |            | -1,912      |                  |   |            | -7,674      |                  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Office of the Chief Actuary  
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<sup>1</sup> Equals net investment in special Treasury Bonds by the Trust Fund.

**Table 3c - OASDI Cash Flow to General Fund of the Treasury - Proposal vs. Theoretical OASDI**

*NAS Proposal: Option 3 – One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Year          | Proposal  |            |             |                  | Theoretical Social Security with PAYGO Transfers  |            |             |                  |
|---------------|---|------------|-------------|------------------|---|------------|-------------|------------------|
|               | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  |
|               | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ |
| 2009          | 0.4   | 20         | 19          | 20               | 0.4   | 20         | 19          | 20               |
| 2010          | 0.3   | 19         | 18          | 19               | 0.3   | 19         | 18          | 19               |
| 2011          | 0.5   | 29         | 26          | 28               | 0.5   | 29         | 26          | 28               |
| 2012          | 1.1   | 72         | 61          | 67               | 0.6   | 39         | 33          | 36               |
| 2013          | 1.1   | 71         | 57          | 64               | 0.5   | 34         | 27          | 31               |
| 2014          | 0.8   | 59         | 46          | 52               | 0.3   | 19         | 15          | 17               |
| 2015          | 0.6   | 46         | 34          | 40               | 0.0   | 3          | 3           | 3                |
| 2016          | 0.4   | 28         | 20          | 24               | -0.2  | -18        | -12         | -15              |
| 2017          | 0.1   | 8          | 6           | 7                | -0.5  | -42        | -28         | -34              |
| 2018          | -0.2  | -15        | -9          | -11              | -0.8  | -69        | -44         | -55              |
| 2019          | -0.5  | -40        | -24         | -30              | -1.2  | -100       | -60         | -76              |
| 2020          | -0.5  | -41        | -24         | -31              | -1.5  | -132       | -75         | -98              |
| 2021          | -0.7  | -66        | -35         | -48              | -1.8  | -165       | -89         | -120             |
| 2022          | -0.9  | -91        | -46         | -64              | -2.0  | -198       | -101        | -140             |
| 2023          | -1.1  | -117       | -56         | -80              | -2.3  | -233       | -113        | -160             |
| 2024          | -1.3  | -143       | -65         | -95              | -2.5  | -268       | -123        | -179             |
| 2025          | -1.5  | -169       | -73         | -110             | -2.7  | -305       | -132        | -198             |
| 2026          | -1.7  | -195       | -80         | -123             | -2.9  | -342       | -139        | -216             |
| 2027          | -1.8  | -221       | -85         | -136             | -3.1  | -379       | -146        | -233             |
| 2028          | -2.0  | -248       | -90         | -148             | -3.3  | -417       | -152        | -250             |
| 2029          | -2.1  | -272       | -94         | -158             | -3.4  | -454       | -157        | -264             |
| 2030          | -1.8  | -246       | -80         | -139             | -3.6  | -491       | -160        | -278             |
| 2031          | -1.8  | -265       | -82         | -146             | -3.7  | -528       | -163        | -291             |
| 2032          | -1.9  | -284       | -83         | -152             | -3.7  | -563       | -164        | -302             |
| 2033          | -1.9  | -301       | -83         | -157             | -3.8  | -597       | -164        | -311             |
| 2034          | -1.9  | -317       | -82         | -161             | -3.8  | -630       | -164        | -319             |
| 2035          | -1.9  | -330       | -81         | -163             | -3.9  | -661       | -163        | -326             |
| 2036          | -1.9  | -342       | -80         | -164             | -3.9  | -692       | -161        | -332             |
| 2037          | -1.9  | -352       | -77         | -164             | -3.9  | -721       | -159        | -337             |
| 2038          | -1.8  | -359       | -75         | -163             | -3.8  | -748       | -156        | -340             |
| 2039          | -1.8  | -363       | -71         | -160             | -3.8  | -773       | -152        | -341             |
| 2040          | -1.3  | -269       | -50         | -116             | -3.7  | -797       | -148        | -342             |
| 2041          | -1.2  | -262       | -46         | -110             | -3.7  | -820       | -144        | -343             |
| 2042          | -1.1  | -259       | -43         | -105             | -3.6  | -845       | -140        | -343             |
| 2043          | -1.1  | -256       | -40         | -101             | -3.6  | -870       | -137        | -344             |
| 2044          | -1.0  | -254       | -38         | -98              | -3.5  | -897       | -133        | -345             |
| 2045          | -1.0  | -253       | -35         | -95              | -3.5  | -927       | -130        | -347             |
| 2046          | -0.9  | -253       | -34         | -92              | -3.5  | -959       | -127        | -349             |
| 2047          | -0.9  | -254       | -32         | -90              | -3.4  | -993       | -125        | -352             |
| 2048          | -0.8  | -255       | -30         | -88              | -3.4  | -1,029     | -122        | -354             |
| 2049          | -0.8  | -256       | -29         | -86              | -3.4  | -1,065     | -119        | -357             |
| 2050          | -0.8  | -259       | -27         | -84              | -3.4  | -1,104     | -117        | -360             |
| 2051          | -0.8  | -264       | -26         | -84              | -3.3  | -1,148     | -115        | -364             |
| 2052          | -0.8  | -272       | -26         | -84              | -3.3  | -1,196     | -113        | -369             |
| 2053          | -0.8  | -284       | -25         | -85              | -3.3  | -1,249     | -112        | -375             |
| 2054          | -0.8  | -297       | -25         | -87              | -3.3  | -1,307     | -111        | -381             |
| 2055          | -0.8  | -314       | -25         | -89              | -3.4  | -1,369     | -110        | -389             |
| 2056          | -0.8  | -334       | -25         | -92              | -3.4  | -1,437     | -109        | -397             |
| 2057          | -0.8  | -356       | -25         | -96              | -3.4  | -1,509     | -108        | -405             |
| 2058          | -0.8  | -379       | -26         | -99              | -3.4  | -1,585     | -107        | -414             |
| 2059          | -0.8  | -404       | -26         | -103             | -3.4  | -1,664     | -106        | -423             |
| 2060          | -0.1  | -61        | -4          | -15              | -3.5  | -1,747     | -105        | -432             |
| 2061          | -0.1  | -56        | -3          | -13              | -3.5  | -1,835     | -105        | -441             |
| 2062          | -0.1  | -66        | -4          | -15              | -3.5  | -1,927     | -104        | -451             |
| 2063          | -0.1  | -77        | -4          | -18              | -3.5  | -2,025     | -103        | -461             |
| 2064          | -0.1  | -90        | -4          | -20              | -3.5  | -2,129     | -103        | -471             |
| 2065          | -0.2  | -103       | -5          | -22              | -3.6  | -2,240     | -102        | -483             |
| 2066          | -0.2  | -118       | -5          | -25              | -3.6  | -2,359     | -102        | -494             |
| 2067          | -0.2  | -132       | -5          | -27              | -3.6  | -2,485     | -101        | -507             |
| 2068          | -0.2  | -147       | -6          | -29              | -3.7  | -2,619     | -101        | -519             |
| 2069          | -0.2  | -161       | -6          | -31              | -3.7  | -2,762     | -101        | -533             |
| 2070          | -0.2  | -175       | -6          | -33              | -3.8  | -2,912     | -100        | -546             |
| 2071          | -0.2  | -190       | -6          | -35              | -3.8  | -3,072     | -100        | -561             |
| 2072          | -0.2  | -203       | -6          | -36              | -3.8  | -3,241     | -100        | -575             |
| 2073          | -0.2  | -215       | -6          | -37              | -3.9  | -3,420     | -99         | -591             |
| 2074          | -0.2  | -226       | -6          | -38              | -3.9  | -3,608     | -99         | -606             |
| 2075          | -0.2  | -149       | -4          | -24              | -4.0  | -3,807     | -99         | -622             |
| 2076          | -0.2  | -150       | -4          | -24              | -4.0  | -4,016     | -99         | -639             |
| 2077          | -0.1  | -154       | -4          | -24              | -4.1  | -4,238     | -98         | -655             |
| 2078          | -0.1  | -158       | -3          | -24              | -4.1  | -4,474     | -98         | -673             |
| 2079          | -0.1  | -160       | -3          | -23              | -4.1  | -4,722     | -98         | -691             |
| 2080          | -0.1  | -160       | -3          | -23              | -4.2  | -4,985     | -98         | -710             |
| 2081          | -0.1  | -158       | -3          | -22              | -4.2  | -5,261     | -98         | -729             |
| 2082          | -0.1  | -154       | -3          | -21              | -4.3  | -5,553     | -97         | -748             |
| 2083          | -0.1  | -146       | -2          | -19              | -4.3  | -5,859     | -97         | -768             |
| 2084          | -0.1  | -139       | -2          | -18              | -4.4  | -6,181     | -97         | -788             |
| Total 2009-83 |   |            | -1,929      |                  |   |            | -7,674      |                  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

<sup>1</sup> Equals net investment in special Treasury Bonds by the Trust Fund.

**Table 4c - OASDI Cash Flow to General Fund of the Treasury - Proposal vs. Theoretical OASDI**

*NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Year          | Proposal  |            |             |                  | Theoretical Social Security with PAYGO Transfers  |            |             |                  |
|---------------|---|------------|-------------|------------------|---|------------|-------------|------------------|
|               | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  | Net Amount of Cash-Flow from the OASDI Trust Funds to the General Fund of the Treasury During the Year <sup>1</sup> |            |             |                  |
|               | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ | Percentage of Payroll   | Current \$ | 1-1-2009 PV | Constant 2009 \$ |
| 2009          | 0.4   | 20         | 19          | 20               | 0.4   | 20         | 19          | 20               |
| 2010          | 0.3   | 19         | 18          | 19               | 0.3   | 19         | 18          | 19               |
| 2011          | 0.5   | 29         | 26          | 28               | 0.5   | 29         | 26          | 28               |
| 2012          | 1.3   | 79         | 68          | 74               | 0.6   | 39         | 33          | 36               |
| 2013          | 1.2   | 81         | 66          | 73               | 0.5   | 34         | 27          | 31               |
| 2014          | 1.0   | 71         | 55          | 63               | 0.3   | 19         | 15          | 17               |
| 2015          | 0.8   | 61         | 45          | 52               | 0.0   | 3          | 3           | 3                |
| 2016          | 0.6   | 45         | 31          | 37               | -0.2  | -18        | -12         | -15              |
| 2017          | 0.3   | 26         | 17          | 21               | -0.5  | -42        | -28         | -34              |
| 2018          | 0.0   | 4          | 3           | 3                | -0.8  | -69        | -44         | -55              |
| 2019          | -0.2  | -21        | -12         | -16              | -1.2  | -100       | -60         | -76              |
| 2020          | -0.5  | -47        | -27         | -35              | -1.5  | -132       | -75         | -98              |
| 2021          | -0.8  | -73        | -40         | -53              | -1.8  | -165       | -89         | -120             |
| 2022          | -1.0  | -100       | -51         | -71              | -2.0  | -198       | -101        | -140             |
| 2023          | -1.2  | -128       | -62         | -88              | -2.3  | -233       | -113        | -160             |
| 2024          | -1.5  | -156       | -71         | -104             | -2.5  | -268       | -123        | -179             |
| 2025          | -1.2  | -137       | -59         | -89              | -2.7  | -305       | -132        | -198             |
| 2026          | -1.4  | -162       | -66         | -102             | -2.9  | -342       | -139        | -216             |
| 2027          | -1.6  | -188       | -73         | -116             | -3.1  | -379       | -146        | -233             |
| 2028          | -1.7  | -215       | -79         | -129             | -3.3  | -417       | -152        | -250             |
| 2029          | -1.8  | -240       | -83         | -140             | -3.4  | -454       | -157        | -264             |
| 2030          | -1.9  | -265       | -86         | -150             | -3.6  | -491       | -160        | -278             |
| 2031          | -2.0  | -289       | -89         | -159             | -3.7  | -528       | -163        | -291             |
| 2032          | -2.1  | -310       | -90         | -166             | -3.7  | -563       | -164        | -302             |
| 2033          | -2.1  | -330       | -91         | -172             | -3.8  | -597       | -164        | -311             |
| 2034          | -2.1  | -347       | -90         | -176             | -3.8  | -630       | -164        | -319             |
| 2035          | -2.1  | -363       | -89         | -179             | -3.9  | -661       | -163        | -326             |
| 2036          | -2.1  | -377       | -88         | -181             | -3.9  | -692       | -161        | -332             |
| 2037          | -2.1  | -388       | -85         | -181             | -3.9  | -721       | -159        | -337             |
| 2038          | -2.0  | -397       | -82         | -180             | -3.8  | -748       | -156        | -340             |
| 2039          | -2.0  | -402       | -79         | -177             | -3.8  | -773       | -152        | -341             |
| 2040          | -1.6  | -331       | -61         | -142             | -3.7  | -797       | -148        | -342             |
| 2041          | -1.5  | -326       | -57         | -136             | -3.7  | -820       | -144        | -343             |
| 2042          | -1.4  | -324       | -54         | -132             | -3.6  | -845       | -140        | -343             |
| 2043          | -1.3  | -322       | -51         | -127             | -3.6  | -870       | -137        | -344             |
| 2044          | -1.3  | -320       | -48         | -123             | -3.5  | -897       | -133        | -345             |
| 2045          | -1.2  | -319       | -45         | -119             | -3.5  | -927       | -130        | -347             |
| 2046          | -1.2  | -319       | -42         | -116             | -3.5  | -959       | -127        | -349             |
| 2047          | -1.1  | -320       | -40         | -113             | -3.4  | -993       | -125        | -352             |
| 2048          | -1.1  | -320       | -38         | -110             | -3.4  | -1,029     | -122        | -354             |
| 2049          | -1.0  | -324       | -36         | -109             | -3.4  | -1,065     | -119        | -357             |
| 2050          | -0.9  | -296       | -31         | -97              | -3.4  | -1,104     | -117        | -360             |
| 2051          | -0.9  | -302       | -30         | -96              | -3.3  | -1,148     | -115        | -364             |
| 2052          | -0.9  | -312       | -30         | -96              | -3.3  | -1,196     | -113        | -369             |
| 2053          | -0.9  | -325       | -29         | -98              | -3.3  | -1,249     | -112        | -375             |
| 2054          | -0.9  | -341       | -29         | -100             | -3.3  | -1,307     | -111        | -381             |
| 2055          | -0.9  | -360       | -29         | -102             | -3.4  | -1,369     | -110        | -389             |
| 2056          | -0.9  | -383       | -29         | -106             | -3.4  | -1,437     | -109        | -397             |
| 2057          | -0.9  | -407       | -29         | -109             | -3.4  | -1,509     | -108        | -405             |
| 2058          | -0.9  | -434       | -29         | -113             | -3.4  | -1,585     | -107        | -414             |
| 2059          | -1.0  | -461       | -29         | -117             | -3.4  | -1,664     | -106        | -423             |
| 2060          | -0.2  | -90        | -5          | -22              | -3.5  | -1,747     | -105        | -432             |
| 2061          | -0.2  | -85        | -5          | -21              | -3.5  | -1,835     | -105        | -441             |
| 2062          | -0.2  | -99        | -5          | -23              | -3.5  | -1,927     | -104        | -451             |
| 2063          | -0.2  | -115       | -6          | -26              | -3.5  | -2,025     | -103        | -461             |
| 2064          | -0.2  | -134       | -6          | -30              | -3.5  | -2,129     | -103        | -471             |
| 2065          | -0.2  | -156       | -7          | -34              | -3.6  | -2,240     | -102        | -483             |
| 2066          | -0.3  | -181       | -8          | -38              | -3.6  | -2,359     | -102        | -494             |
| 2067          | -0.3  | -210       | -9          | -43              | -3.6  | -2,485     | -101        | -507             |
| 2068          | -0.3  | -242       | -9          | -48              | -3.7  | -2,619     | -101        | -519             |
| 2069          | -0.4  | -278       | -10         | -54              | -3.7  | -2,762     | -101        | -533             |
| 2070          | 0.1   | 64         | 2           | 12               | -3.8  | -2,912     | -100        | -546             |
| 2071          | 0.1   | 53         | 2           | 10               | -3.8  | -3,072     | -100        | -561             |
| 2072          | 0.0   | 23         | 1           | 4                | -3.8  | -3,241     | -100        | -575             |
| 2073          | 0.0   | -10        | 0           | -2               | -3.9  | -3,420     | -99         | -591             |
| 2074          | -0.1  | -46        | -1          | -8               | -3.9  | -3,608     | -99         | -606             |
| 2075          | -0.1  | -87        | -2          | -14              | -4.0  | -3,807     | -99         | -622             |
| 2076          | -0.1  | -132       | -3          | -21              | -4.0  | -4,016     | -99         | -639             |
| 2077          | -0.2  | -182       | -4          | -28              | -4.1  | -4,238     | -98         | -655             |
| 2078          | -0.2  | -238       | -5          | -36              | -4.1  | -4,474     | -98         | -673             |
| 2079          | -0.3  | -299       | -6          | -44              | -4.1  | -4,722     | -98         | -691             |
| 2080          | -0.1  | -132       | -3          | -19              | -4.2  | -4,985     | -98         | -710             |
| 2081          | -0.1  | -185       | -3          | -26              | -4.2  | -5,261     | -98         | -729             |
| 2082          | -0.2  | -252       | -4          | -34              | -4.3  | -5,553     | -97         | -748             |
| 2083          | -0.2  | -324       | -5          | -43              | -4.3  | -5,859     | -97         | -768             |
| 2084          | -0.3  | -406       | -6          | -52              | -4.4  | -6,181     | -97         | -788             |
| Total 2009-83 |   |            | -2,017      |                  |   |            | -7,674      |                  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Office of the Chief Actuary  
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<sup>1</sup> Equals net investment in special Treasury Bonds by the Trust Fund.

**Table 1d - Change in Long-Range Trust Fund Assets / Unfunded Obligation**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Year            | Present Law OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(1) | Basic<br>Changes<br>in OASDI<br>Cash Flow<br>(2)<br><i>(Billions of \$, Present Value on 1-1-09)</i> | Total Change<br>Through<br>End of Year<br>(3)=sum(2) | Proposal OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(4) |
|-----------------|---|--|--|--|
| 2010            | 2,454.8   | 0.0  | 0.0  | 2,454.8  |
| 2011            | 2,480.6   | 0.0  | 0.0  | 2,480.6  |
| 2012            | 2,513.4   | 0.2  | 0.2  | 2,513.6  |
| 2013            | 2,540.6   | 2.4  | 2.6  | 2,543.2  |
| 2014            | 2,555.4   | 6.6  | 9.2  | 2,564.5  |
| 2015            | 2,557.7   | 11.5   | 20.6   | 2,578.3  |
| 2016            | 2,545.1   | 18.9   | 39.5   | 2,584.6  |
| 2017            | 2,517.2   | 25.3   | 64.8   | 2,582.1  |
| 2018            | 2,473.2   | 30.9   | 95.7   | 2,569.0  |
| 2019            | 2,413.3   | 35.7   | 131.4  | 2,544.7  |
| 2020            | 2,338.0   | 39.7   | 171.1  | 2,509.1  |
| 2021            | 2,249.0   | 42.9   | 214.0  | 2,462.9  |
| 2022            | 2,147.6   | 45.4   | 259.4  | 2,407.0  |
| 2023            | 2,035.0   | 47.7   | 307.1  | 2,342.1  |
| 2024            | 1,912.3   | 49.9   | 357.0  | 2,269.3  |
| 2025            | 1,780.7   | 51.9   | 408.9  | 2,189.6  |
| 2026            | 1,641.3   | 53.3   | 462.2  | 2,103.5  |
| 2027            | 1,495.0   | 55.0   | 517.2  | 2,012.2  |
| 2028            | 1,342.7   | 57.0   | 574.3  | 1,917.0  |
| 2029            | 1,186.2   | 59.2   | 633.5  | 1,819.7  |
| 2030            | 1,026.0   | 61.6   | 695.1  | 1,721.1  |
| 2031            | 863.4   | 64.3   | 759.4  | 1,622.9  |
| 2032            | 699.4   | 66.9   | 826.3  | 1,525.8  |
| 2033            | 535.0   | 69.3   | 895.6  | 1,430.6  |
| 2034            | 371.0   | 71.5   | 967.1  | 1,338.1  |
| 2035            | 208.3   | 73.6   | 1040.7   | 1,249.0  |
| 2036            | 47.4  | 75.1   | 1115.8   | 1,163.2  |
| 2037            | -111.2  | 76.9   | 1192.7   | 1,081.5  |
| 2038            | -266.7  | 78.6   | 1271.3   | 1,004.6  |
| 2039            | -418.7  | 80.4   | 1351.7   | 933.1  |
| 2040            | -566.7  | 82.1   | 1433.8   | 867.1  |
| 2041            | -710.8  | 83.6   | 1517.4   | 806.6  |
| 2042            | -851.1  | 85.1   | 1602.5   | 751.4  |
| 2043            | -987.7  | 86.5   | 1689.0   | 701.2  |
| 2044            | -1,120.9  | 87.9   | 1776.8   | 655.9  |
| 2045            | -1,251.0  | 89.2   | 1866.0   | 615.0  |
| 2046            | -1,378.2  | 90.3   | 1956.3   | 578.1  |
| 2047            | -1,502.8  | 91.5   | 2047.8   | 545.0  |
| 2048            | -1,624.7  | 92.7   | 2140.5   | 515.8  |
| 2049            | -1,744.0  | 93.8   | 2234.4   | 490.4  |
| 2050            | -1,861.0  | 95.0   | 2329.3   | 468.4  |
| 2051            | -1,975.9  | 96.2   | 2425.6   | 449.7  |
| 2052            | -2,089.1  | 97.3   | 2522.9   | 433.8  |
| 2053            | -2,200.9  | 98.4   | 2621.3   | 420.4  |
| 2054            | -2,311.5  | 99.3   | 2720.5   | 409.1  |
| 2055            | -2,421.0  | 100.0  | 2820.6   | 399.6  |
| 2056            | -2,529.6  | 100.7  | 2921.3   | 391.7  |
| 2057            | -2,637.5  | 101.2  | 3022.5   | 385.0  |
| 2058            | -2,744.5  | 101.7  | 3124.1   | 379.6  |
| 2059            | -2,850.8  | 102.0  | 3226.1   | 375.3  |
| 2060            | -2,956.3  | 102.2  | 3328.4   | 372.0  |
| 2061            | -3,061.1  | 102.2  | 3430.6   | 369.5  |
| 2062            | -3,165.1  | 102.2  | 3532.7   | 367.7  |
| 2063            | -3,268.4  | 102.2  | 3634.9   | 366.5  |
| 2064            | -3,371.1  | 102.2  | 3737.1   | 366.1  |
| 2065            | -3,473.2  | 102.2  | 3839.3   | 366.1  |
| 2066            | -3,574.9  | 102.4  | 3941.7   | 366.8  |
| 2067            | -3,676.2  | 102.3  | 4044.1   | 367.9  |
| 2068            | -3,777.1  | 102.0  | 4146.1   | 369.0  |
| 2069            | -3,877.6  | 101.5  | 4247.6   | 369.9  |
| 2070            | -3,977.9  | 100.8  | 4348.4   | 370.5  |
| 2071            | -4,077.8  | 100.2  | 4448.6   | 370.7  |
| 2072            | -4,177.5  | 99.5   | 4548.0   | 370.5  |
| 2073            | -4,277.0  | 98.8   | 4646.8   | 369.8  |
| 2074            | -4,376.2  | 98.1   | 4744.9   | 368.7  |
| 2075            | -4,475.1  | 97.4   | 4842.3   | 367.2  |
| 2076            | -4,573.8  | 96.7   | 4939.0   | 365.2  |
| 2077            | -4,672.3  | 96.1   | 5035.1   | 362.8  |
| 2078            | -4,770.5  | 95.5   | 5130.6   | 360.1  |
| 2079            | -4,868.5  | 95.0   | 5225.6   | 357.1  |
| 2080            | -4,966.3  | 94.6   | 5320.2   | 353.9  |
| 2081            | -5,063.9  | 94.2   | 5414.5   | 350.5  |
| 2082            | -5,161.3  | 93.9   | 5508.4   | 347.1  |
| 2083            | -5,258.4  | 93.7   | 5602.0   | 343.6  |
| Total 2009-2083 |   | 5,602.0  |  |  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
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**Table 2d - Change in Long-Range Trust Fund Assets / Unfunded Obligation**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Year            | Present Law OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(1) | Basic<br>Changes<br>in OASDI<br>Cash Flow<br>(2)<br><i>(Billions of \$, Present Value on 1-1-09)</i> | Total Change<br>Through<br>End of Year<br>(3)=sum(2) | Proposal OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(4) |
|-----------------|---|--|--|--|
| 2010            | 2,454.8   | 0.0  | 0.0  | 2,454.8  |
| 2011            | 2,480.6   | 0.0  | 0.0  | 2,480.6  |
| 2012            | 2,513.4   | 10.1   | 10.1   | 2,523.5  |
| 2013            | 2,540.6   | 11.1   | 21.1   | 2,561.7  |
| 2014            | 2,555.4   | 11.8   | 32.9   | 2,588.3  |
| 2015            | 2,557.7   | 12.7   | 45.6   | 2,603.3  |
| 2016            | 2,545.1   | 13.7   | 59.3   | 2,604.4  |
| 2017            | 2,517.2   | 15.0   | 74.3   | 2,591.6  |
| 2018            | 2,473.2   | 16.6   | 90.9   | 2,564.1  |
| 2019            | 2,413.3   | 18.3   | 109.2  | 2,522.5  |
| 2020            | 2,338.0   | 34.3   | 143.5  | 2,481.5  |
| 2021            | 2,249.0   | 36.7   | 180.2  | 2,429.1  |
| 2022            | 2,147.6   | 38.5   | 218.6  | 2,366.2  |
| 2023            | 2,035.0   | 40.3   | 258.9  | 2,293.9  |
| 2024            | 1,912.3   | 42.1   | 301.1  | 2,213.4  |
| 2025            | 1,780.7   | 44.0   | 345.1  | 2,125.8  |
| 2026            | 1,641.3   | 45.9   | 390.9  | 2,032.2  |
| 2027            | 1,495.0   | 47.8   | 438.7  | 1,933.7  |
| 2028            | 1,342.7   | 49.6   | 488.3  | 1,831.1  |
| 2029            | 1,186.2   | 51.5   | 539.9  | 1,726.0  |
| 2030            | 1,026.0   | 61.6   | 601.5  | 1,627.5  |
| 2031            | 863.4   | 63.7   | 665.2  | 1,528.6  |
| 2032            | 699.4   | 65.5   | 730.7  | 1,430.1  |
| 2033            | 535.0   | 67.1   | 797.8  | 1,332.8  |
| 2034            | 371.0   | 68.7   | 866.6  | 1,237.6  |
| 2035            | 208.3   | 70.3   | 936.9  | 1,145.2  |
| 2036            | 47.4  | 71.8   | 1008.7   | 1,056.1  |
| 2037            | -111.2  | 73.3   | 1082.0   | 970.8  |
| 2038            | -266.7  | 74.7   | 1156.6   | 889.9  |
| 2039            | -418.7  | 76.0   | 1232.6   | 814.0  |
| 2040            | -566.7  | 106.1  | 1338.7   | 772.0  |
| 2041            | -710.8  | 108.1  | 1446.7   | 735.9  |
| 2042            | -851.1  | 108.8  | 1555.6   | 704.5  |
| 2043            | -987.7  | 109.6  | 1665.2   | 677.4  |
| 2044            | -1,120.9  | 110.3  | 1775.5   | 654.6  |
| 2045            | -1,251.0  | 111.0  | 1886.6   | 635.5  |
| 2046            | -1,378.2  | 111.7  | 1998.3   | 620.1  |
| 2047            | -1,502.8  | 112.4  | 2110.7   | 607.9  |
| 2048            | -1,624.7  | 113.0  | 2223.6   | 598.9  |
| 2049            | -1,744.0  | 113.4  | 2337.1   | 593.0  |
| 2050            | -1,861.0  | 101.1  | 2438.2   | 577.2  |
| 2051            | -1,975.9  | 101.2  | 2539.4   | 563.5  |
| 2052            | -2,089.1  | 101.8  | 2641.2   | 552.0  |
| 2053            | -2,200.9  | 102.4  | 2743.5   | 542.6  |
| 2054            | -2,311.5  | 103.0  | 2846.5   | 535.0  |
| 2055            | -2,421.0  | 103.5  | 2950.0   | 529.0  |
| 2056            | -2,529.6  | 104.1  | 3054.1   | 524.5  |
| 2057            | -2,637.5  | 104.6  | 3158.7   | 521.2  |
| 2058            | -2,744.5  | 105.1  | 3263.7   | 519.2  |
| 2059            | -2,850.8  | 105.5  | 3369.3   | 518.4  |
| 2060            | -2,956.3  | 100.3  | 3469.5   | 513.2  |
| 2061            | -3,061.1  | 100.5  | 3570.0   | 508.9  |
| 2062            | -3,165.1  | 100.8  | 3670.8   | 505.7  |
| 2063            | -3,268.4  | 101.1  | 3771.9   | 503.5  |
| 2064            | -3,371.1  | 101.3  | 3873.2   | 502.1  |
| 2065            | -3,473.2  | 101.5  | 3974.7   | 501.5  |
| 2066            | -3,574.9  | 101.6  | 4076.3   | 501.4  |
| 2067            | -3,676.2  | 101.7  | 4178.1   | 501.9  |
| 2068            | -3,777.1  | 101.7  | 4279.8   | 502.7  |
| 2069            | -3,877.6  | 101.6  | 4381.4   | 503.8  |
| 2070            | -3,977.9  | 101.5  | 4482.8   | 505.0  |
| 2071            | -4,077.8  | 101.2  | 4584.1   | 506.2  |
| 2072            | -4,177.5  | 101.0  | 4685.0   | 507.5  |
| 2073            | -4,277.0  | 100.6  | 4785.7   | 508.7  |
| 2074            | -4,376.2  | 100.2  | 4885.9   | 509.7  |
| 2075            | -4,475.1  | 99.8   | 4985.7   | 510.5  |
| 2076            | -4,573.8  | 99.2   | 5084.9   | 511.1  |
| 2077            | -4,672.3  | 98.7   | 5183.6   | 511.3  |
| 2078            | -4,770.5  | 98.1   | 5281.7   | 511.2  |
| 2079            | -4,868.5  | 97.4   | 5379.1   | 510.6  |
| 2080            | -4,966.3  | 96.8   | 5475.9   | 509.6  |
| 2081            | -5,063.9  | 96.1   | 5572.0   | 508.0  |
| 2082            | -5,161.3  | 95.3   | 5667.3   | 506.0  |
| 2083            | -5,258.4  | 94.6   | 5761.8   | 503.4  |
| Total 2009-2083 |   | 5,761.8  |  |  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
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**Table 3d - Change in Long-Range Trust Fund Assets / Unfunded Obligation**

*NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Year            | Present Law OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(1) | Basic<br>Changes<br>in OASDI<br>Cash Flow<br>(2)<br><i>(Billions of \$, Present Value on 1-1-09)</i> | Total Change<br>Through<br>End of Year<br>(3)=sum(2) | Proposal OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(4) |
|-----------------|---|--|--|--|
| 2010            | 2,454.8   | 0.0  | 0.0  | 2,454.8  |
| 2011            | 2,480.6   | 0.0  | 0.0  | 2,480.6  |
| 2012            | 2,513.4   | 27.9   | 27.9   | 2,541.3  |
| 2013            | 2,540.6   | 29.9   | 57.8   | 2,598.4  |
| 2014            | 2,555.4   | 30.7   | 88.6   | 2,644.0  |
| 2015            | 2,557.7   | 31.6   | 120.1  | 2,677.8  |
| 2016            | 2,545.1   | 32.3   | 152.5  | 2,697.6  |
| 2017            | 2,517.2   | 33.3   | 185.8  | 2,703.0  |
| 2018            | 2,473.2   | 34.6   | 220.5  | 2,693.7  |
| 2019            | 2,413.3   | 36.0   | 256.5  | 2,669.8  |
| 2020            | 2,338.0   | 51.6   | 308.0  | 2,646.0  |
| 2021            | 2,249.0   | 53.5   | 361.5  | 2,610.5  |
| 2022            | 2,147.6   | 54.9   | 416.4  | 2,564.0  |
| 2023            | 2,035.0   | 56.2   | 472.6  | 2,507.6  |
| 2024            | 1,912.3   | 57.5   | 530.0  | 2,442.3  |
| 2025            | 1,780.7   | 58.7   | 588.7  | 2,369.4  |
| 2026            | 1,641.3   | 59.8   | 648.6  | 2,289.8  |
| 2027            | 1,495.0   | 60.9   | 709.5  | 2,204.4  |
| 2028            | 1,342.7   | 61.9   | 771.4  | 2,114.1  |
| 2029            | 1,186.2   | 62.7   | 834.1  | 2,020.3  |
| 2030            | 1,026.0   | 79.9   | 914.0  | 1,940.0  |
| 2031            | 863.4   | 81.0   | 995.0  | 1,858.4  |
| 2032            | 699.4   | 81.3   | 1076.2   | 1,775.7  |
| 2033            | 535.0   | 81.5   | 1157.7   | 1,692.7  |
| 2034            | 371.0   | 81.5   | 1239.2   | 1,610.2  |
| 2035            | 208.3   | 81.5   | 1320.7   | 1,529.0  |
| 2036            | 47.4  | 81.4   | 1402.1   | 1,449.5  |
| 2037            | -111.2  | 81.2   | 1483.2   | 1,372.1  |
| 2038            | -266.7  | 80.9   | 1564.1   | 1,297.4  |
| 2039            | -418.7  | 80.5   | 1644.7   | 1,226.0  |
| 2040            | -566.7  | 98.1   | 1742.7   | 1,176.0  |
| 2041            | -710.8  | 98.0   | 1840.8   | 1,129.9  |
| 2042            | -851.1  | 97.2   | 1938.0   | 1,086.9  |
| 2043            | -987.7  | 96.4   | 2034.4   | 1,046.7  |
| 2044            | -1,120.9  | 95.5   | 2129.9   | 1,009.0  |
| 2045            | -1,251.0  | 94.6   | 2224.5   | 973.5  |
| 2046            | -1,378.2  | 93.7   | 2318.2   | 940.0  |
| 2047            | -1,502.8  | 92.7   | 2410.9   | 908.1  |
| 2048            | -1,624.7  | 91.7   | 2502.6   | 877.9  |
| 2049            | -1,744.0  | 90.6   | 2593.2   | 849.2  |
| 2050            | -1,861.0  | 89.6   | 2682.8   | 821.8  |
| 2051            | -1,975.9  | 88.5   | 2771.2   | 795.3  |
| 2052            | -2,089.1  | 87.4   | 2858.7   | 769.5  |
| 2053            | -2,200.9  | 86.4   | 2945.1   | 744.2  |
| 2054            | -2,311.5  | 85.4   | 3030.5   | 719.0  |
| 2055            | -2,421.0  | 84.4   | 3114.8   | 693.9  |
| 2056            | -2,529.6  | 83.4   | 3198.2   | 668.6  |
| 2057            | -2,637.5  | 82.4   | 3280.6   | 643.2  |
| 2058            | -2,744.5  | 81.5   | 3362.1   | 617.5  |
| 2059            | -2,850.8  | 80.5   | 3442.6   | 591.7  |
| 2060            | -2,956.3  | 101.8  | 3544.4   | 588.1  |
| 2061            | -3,061.1  | 101.6  | 3646.0   | 584.9  |
| 2062            | -3,165.1  | 100.4  | 3746.4   | 581.3  |
| 2063            | -3,268.4  | 99.4   | 3845.8   | 577.4  |
| 2064            | -3,371.1  | 98.4   | 3944.1   | 573.0  |
| 2065            | -3,473.2  | 97.4   | 4041.5   | 568.3  |
| 2066            | -3,574.9  | 96.6   | 4138.2   | 563.3  |
| 2067            | -3,676.2  | 95.9   | 4234.0   | 557.9  |
| 2068            | -3,777.1  | 95.2   | 4329.3   | 552.2  |
| 2069            | -3,877.6  | 94.7   | 4424.0   | 546.3  |
| 2070            | -3,977.9  | 94.2   | 4518.2   | 540.3  |
| 2071            | -4,077.8  | 93.8   | 4612.0   | 534.1  |
| 2072            | -4,177.5  | 93.5   | 4705.4   | 527.9  |
| 2073            | -4,277.0  | 93.2   | 4798.6   | 521.6  |
| 2074            | -4,376.2  | 93.0   | 4891.6   | 515.4  |
| 2075            | -4,475.1  | 95.1   | 4986.7   | 511.5  |
| 2076            | -4,573.8  | 95.0   | 5081.6   | 507.8  |
| 2077            | -4,672.3  | 94.9   | 5176.5   | 504.2  |
| 2078            | -4,770.5  | 94.8   | 5271.3   | 500.8  |
| 2079            | -4,868.5  | 94.7   | 5366.0   | 497.5  |
| 2080            | -4,966.3  | 94.7   | 5460.6   | 494.3  |
| 2081            | -5,063.9  | 94.7   | 5555.3   | 491.4  |
| 2082            | -5,161.3  | 94.7   | 5650.0   | 488.7  |
| 2083            | -5,258.4  | 94.7   | 5744.7   | 486.3  |
| Total 2009-2083 |   | 5,744.7  |  |  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010



**Table 4d - Change in Long-Range Trust Fund Assets / Unfunded Obligation**

*NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Year            | Present Law OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(1) | Basic<br>Changes<br>in OASDI<br>Cash Flow<br>(2)<br><i>(Billions of \$, Present Value on 1-1-09)</i> | Total Change<br>Through<br>End of Year<br>(3)=sum(2) | Proposal OASDI<br>Trust Fund Assets /<br>Unfunded Obligation<br>Through End of Year<br>(4) |
|-----------------|---|--|--|--|
| 2010            | 2,454.8   | 0.0  | 0.0  | 2,454.8  |
| 2011            | 2,480.6   | 0.0  | 0.0  | 2,480.6  |
| 2012            | 2,513.4   | 34.5   | 34.5   | 2,547.9  |
| 2013            | 2,540.6   | 38.2   | 72.7   | 2,613.3  |
| 2014            | 2,555.4   | 40.2   | 112.9  | 2,668.3  |
| 2015            | 2,557.7   | 42.3   | 155.3  | 2,713.0  |
| 2016            | 2,545.1   | 43.7   | 199.0  | 2,744.1  |
| 2017            | 2,517.2   | 45.0   | 244.0  | 2,761.2  |
| 2018            | 2,473.2   | 46.4   | 290.4  | 2,763.7  |
| 2019            | 2,413.3   | 47.5   | 337.9  | 2,751.2  |
| 2020            | 2,338.0   | 48.5   | 386.5  | 2,724.5  |
| 2021            | 2,249.0   | 49.4   | 435.9  | 2,684.9  |
| 2022            | 2,147.6   | 50.2   | 486.1  | 2,633.7  |
| 2023            | 2,035.0   | 50.9   | 537.0  | 2,572.0  |
| 2024            | 1,912.3   | 51.5   | 588.5  | 2,500.8  |
| 2025            | 1,780.7   | 72.5   | 661.0  | 2,441.7  |
| 2026            | 1,641.3   | 73.5   | 734.5  | 2,375.8  |
| 2027            | 1,495.0   | 73.6   | 808.1  | 2,303.1  |
| 2028            | 1,342.7   | 73.6   | 881.8  | 2,224.5  |
| 2029            | 1,186.2   | 73.7   | 955.4  | 2,141.6  |
| 2030            | 1,026.0   | 73.7   | 1029.1   | 2,055.1  |
| 2031            | 863.4   | 73.6   | 1102.8   | 1,966.2  |
| 2032            | 699.4   | 73.6   | 1176.4   | 1,875.8  |
| 2033            | 535.0   | 73.6   | 1250.0   | 1,784.9  |
| 2034            | 371.0   | 73.5   | 1323.5   | 1,694.5  |
| 2035            | 208.3   | 73.4   | 1396.9   | 1,605.2  |
| 2036            | 47.4  | 73.3   | 1470.2   | 1,517.6  |
| 2037            | -111.2  | 73.2   | 1543.4   | 1,432.2  |
| 2038            | -266.7  | 73.1   | 1616.5   | 1,349.7  |
| 2039            | -418.7  | 72.9   | 1689.4   | 1,270.7  |
| 2040            | -566.7  | 86.6   | 1776.0   | 1,209.3  |
| 2041            | -710.8  | 86.8   | 1862.8   | 1,151.9  |
| 2042            | -851.1  | 86.4   | 1949.2   | 1,098.1  |
| 2043            | -987.7  | 86.1   | 2035.3   | 1,047.5  |
| 2044            | -1,120.9  | 85.7   | 2121.0   | 1,000.0  |
| 2045            | -1,251.0  | 85.3   | 2206.3   | 955.3  |
| 2046            | -1,378.2  | 84.9   | 2291.1   | 912.9  |
| 2047            | -1,502.8  | 84.4   | 2375.6   | 872.8  |
| 2048            | -1,624.7  | 84.0   | 2459.5   | 834.8  |
| 2049            | -1,744.0  | 83.0   | 2542.5   | 798.5  |
| 2050            | -1,861.0  | 85.6   | 2628.1   | 767.1  |
| 2051            | -1,975.9  | 84.7   | 2712.7   | 736.8  |
| 2052            | -2,089.1  | 83.7   | 2796.4   | 707.2  |
| 2053            | -2,200.9  | 82.7   | 2879.0   | 678.1  |
| 2054            | -2,311.5  | 81.7   | 2960.7   | 649.2  |
| 2055            | -2,421.0  | 80.7   | 3041.4   | 620.4  |
| 2056            | -2,529.6  | 79.7   | 3121.1   | 591.5  |
| 2057            | -2,637.5  | 78.7   | 3199.8   | 562.3  |
| 2058            | -2,744.5  | 77.8   | 3277.6   | 533.0  |
| 2059            | -2,850.8  | 76.9   | 3354.4   | 503.6  |
| 2060            | -2,956.3  | 100.1  | 3454.5   | 498.2  |
| 2061            | -3,061.1  | 99.9   | 3554.4   | 493.3  |
| 2062            | -3,165.1  | 98.6   | 3653.0   | 487.9  |
| 2063            | -3,268.4  | 97.4   | 3750.5   | 482.1  |
| 2064            | -3,371.1  | 96.2   | 3846.7   | 475.6  |
| 2065            | -3,473.2  | 95.0   | 3941.7   | 468.5  |
| 2066            | -3,574.9  | 93.9   | 4035.6   | 460.7  |
| 2067            | -3,676.2  | 92.7   | 4128.3   | 452.1  |
| 2068            | -3,777.1  | 91.6   | 4219.9   | 442.8  |
| 2069            | -3,877.6  | 90.4   | 4310.3   | 432.7  |
| 2070            | -3,977.9  | 102.4  | 4412.7   | 434.9  |
| 2071            | -4,077.8  | 101.7  | 4514.4   | 436.6  |
| 2072            | -4,177.5  | 100.4  | 4614.8   | 437.3  |
| 2073            | -4,277.0  | 99.2   | 4714.0   | 437.0  |
| 2074            | -4,376.2  | 97.9   | 4811.9   | 435.7  |
| 2075            | -4,475.1  | 96.7   | 4908.6   | 433.5  |
| 2076            | -4,573.8  | 95.4   | 5004.0   | 430.2  |
| 2077            | -4,672.3  | 94.2   | 5098.2   | 426.0  |
| 2078            | -4,770.5  | 93.0   | 5191.2   | 420.8  |
| 2079            | -4,868.5  | 91.8   | 5283.1   | 414.6  |
| 2080            | -4,966.3  | 95.2   | 5378.3   | 412.0  |
| 2081            | -5,063.9  | 94.2   | 5472.5   | 408.5  |
| 2082            | -5,161.3  | 93.0   | 5565.4   | 404.1  |
| 2083            | -5,258.4  | 91.7   | 5657.2   | 398.7  |
| Total 2009-2083 |   | 5,657.2  |  |  |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Ultimate Real Trust Fund Yield of 2.9%.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 1e - Present Law and Proposal Cost, Expenditures, and Income: As Percent of GDP**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Calendar Year | Present Law OASDI |                            |                | Proposal OASDI        |   |                             |
|---------------|-------------------|----------------------------|----------------|-----------------------|---|-----------------------------|
|               | Cost (1)          | Expenditures (Payable) (2) | Tax Income (3) | Cost <sup>1</sup> (4) | Expenditures (Payable) <sup>1</sup> (5) | Tax Income <sup>2</sup> (6) |
| 2010          | 4.9               | 4.9                        | 5.0            | 4.9                   | 4.9                                     | 5.0                         |
| 2011          | 4.8               | 4.8                        | 5.0            | 4.8                   | 4.8                                     | 5.0                         |
| 2012          | 4.7               | 4.7                        | 5.0            | 4.7                   | 4.7                                     | 5.0                         |
| 2013          | 4.7               | 4.7                        | 4.9            | 4.7                   | 4.7                                     | 4.9                         |
| 2014          | 4.8               | 4.8                        | 4.9            | 4.8                   | 4.8                                     | 4.9                         |
| 2015          | 4.9               | 4.9                        | 4.9            | 4.8                   | 4.8                                     | 4.9                         |
| 2016          | 5.0               | 5.0                        | 4.9            | 4.9                   | 4.9                                     | 4.9                         |
| 2017          | 5.1               | 5.1                        | 4.9            | 4.9                   | 4.9                                     | 4.9                         |
| 2018          | 5.2               | 5.2                        | 4.9            | 5.0                   | 5.0                                     | 4.9                         |
| 2019          | 5.3               | 5.3                        | 4.9            | 5.0                   | 5.0                                     | 4.9                         |
| 2020          | 5.4               | 5.4                        | 4.9            | 5.1                   | 5.1                                     | 4.9                         |
| 2021          | 5.5               | 5.5                        | 4.9            | 5.2                   | 5.2                                     | 4.9                         |
| 2022          | 5.6               | 5.6                        | 4.9            | 5.3                   | 5.3                                     | 4.9                         |
| 2023          | 5.7               | 5.7                        | 4.9            | 5.3                   | 5.3                                     | 4.8                         |
| 2024          | 5.8               | 5.8                        | 4.9            | 5.4                   | 5.4                                     | 4.8                         |
| 2025          | 5.9               | 5.9                        | 4.8            | 5.4                   | 5.4                                     | 4.8                         |
| 2026          | 5.9               | 5.9                        | 4.8            | 5.5                   | 5.5                                     | 4.8                         |
| 2027          | 6.0               | 6.0                        | 4.8            | 5.5                   | 5.5                                     | 4.8                         |
| 2028          | 6.0               | 6.0                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2029          | 6.1               | 6.1                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2030          | 6.1               | 6.1                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2031          | 6.1               | 6.1                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2032          | 6.2               | 6.2                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2033          | 6.2               | 6.2                        | 4.8            | 5.6                   | 5.6                                     | 4.8                         |
| 2034          | 6.2               | 6.2                        | 4.8            | 5.5                   | 5.5                                     | 4.8                         |
| 2035          | 6.2               | 6.2                        | 4.8            | 5.5                   | 5.5                                     | 4.7                         |
| 2036          | 6.2               | 6.2                        | 4.8            | 5.5                   | 5.5                                     | 4.7                         |
| 2037          | 6.1               | 5.2                        | 4.8            | 5.4                   | 5.4                                     | 4.7                         |
| 2038          | 6.1               | 4.7                        | 4.7            | 5.4                   | 5.4                                     | 4.7                         |
| 2039          | 6.1               | 4.7                        | 4.7            | 5.3                   | 5.3                                     | 4.7                         |
| 2040          | 6.1               | 4.7                        | 4.7            | 5.3                   | 5.3                                     | 4.7                         |
| 2041          | 6.0               | 4.7                        | 4.7            | 5.2                   | 5.2                                     | 4.7                         |
| 2042          | 6.0               | 4.7                        | 4.7            | 5.2                   | 5.2                                     | 4.7                         |
| 2043          | 6.0               | 4.7                        | 4.7            | 5.1                   | 5.1                                     | 4.7                         |
| 2044          | 5.9               | 4.7                        | 4.7            | 5.1                   | 5.1                                     | 4.7                         |
| 2045          | 5.9               | 4.7                        | 4.7            | 5.0                   | 5.0                                     | 4.7                         |
| 2046          | 5.9               | 4.7                        | 4.7            | 5.0                   | 5.0                                     | 4.6                         |
| 2047          | 5.9               | 4.7                        | 4.7            | 5.0                   | 5.0                                     | 4.6                         |
| 2048          | 5.9               | 4.7                        | 4.7            | 4.9                   | 4.9                                     | 4.6                         |
| 2049          | 5.8               | 4.7                        | 4.7            | 4.9                   | 4.9                                     | 4.6                         |
| 2050          | 5.8               | 4.6                        | 4.6            | 4.8                   | 4.8                                     | 4.6                         |
| 2051          | 5.8               | 4.6                        | 4.6            | 4.8                   | 4.8                                     | 4.6                         |
| 2052          | 5.8               | 4.6                        | 4.6            | 4.8                   | 4.8                                     | 4.6                         |
| 2053          | 5.8               | 4.6                        | 4.6            | 4.7                   | 4.7                                     | 4.6                         |
| 2054          | 5.8               | 4.6                        | 4.6            | 4.7                   | 4.7                                     | 4.6                         |
| 2055          | 5.8               | 4.6                        | 4.6            | 4.7                   | 4.7                                     | 4.6                         |
| 2056          | 5.8               | 4.6                        | 4.6            | 4.6                   | 4.6                                     | 4.6                         |
| 2057          | 5.8               | 4.6                        | 4.6            | 4.6                   | 4.6                                     | 4.5                         |
| 2058          | 5.8               | 4.6                        | 4.6            | 4.6                   | 4.6                                     | 4.5                         |
| 2059          | 5.8               | 4.6                        | 4.6            | 4.6                   | 4.6                                     | 4.5                         |
| 2060          | 5.8               | 4.6                        | 4.6            | 4.6                   | 4.6                                     | 4.5                         |
| 2061          | 5.8               | 4.6                        | 4.6            | 4.5                   | 4.5                                     | 4.5                         |
| 2062          | 5.8               | 4.6                        | 4.6            | 4.5                   | 4.5                                     | 4.5                         |
| 2063          | 5.8               | 4.6                        | 4.6            | 4.5                   | 4.5                                     | 4.5                         |
| 2064          | 5.8               | 4.5                        | 4.5            | 4.5                   | 4.5                                     | 4.5                         |
| 2065          | 5.8               | 4.5                        | 4.5            | 4.5                   | 4.5                                     | 4.5                         |
| 2066          | 5.8               | 4.5                        | 4.5            | 4.5                   | 4.5                                     | 4.5                         |
| 2067          | 5.8               | 4.5                        | 4.5            | 4.5                   | 4.5                                     | 4.5                         |
| 2068          | 5.8               | 4.5                        | 4.5            | 4.5                   | 4.5                                     | 4.5                         |
| 2069          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.5                         |
| 2070          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.5                         |
| 2071          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2072          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2073          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2074          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2075          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2076          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2077          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2078          | 5.8               | 4.5                        | 4.5            | 4.4                   | 4.4                                     | 4.4                         |
| 2079          | 5.8               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |
| 2080          | 5.8               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |
| 2081          | 5.8               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |
| 2082          | 5.9               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |
| 2083          | 5.9               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |
| 2084          | 5.9               | 4.4                        | 4.4            | 4.4                   | 4.4                                     | 4.4                         |

Based on Intermediate Assumptions of the 2009 Trustees Report.

Office of the Chief Actuary  
Social Security Administration  
January 13, 2010

**Table 2e - Present Law and Proposal Cost, Expenditures, and Income: As Percent of GDP**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Calendar Year | Present Law OASDI |                            |                | Proposal OASDI        |   |                             |
|---------------|-------------------|----------------------------|----------------|-----------------------|---|-----------------------------|
|               | Cost (1)          | Expenditures (Payable) (2) | Tax Income (3) | Cost <sup>1</sup> (4) | Expenditures (Payable) <sup>1</sup> (5) | Tax Income <sup>2</sup> (6) |
| 2010          | 4.9               | 4.9                        | 5.0            | 4.9                   | 4.9                                     | 5.0                         |
| 2011          | 4.8               | 4.8                        | 5.0            | 4.8                   | 4.8                                     | 5.0                         |
| 2012          | 4.7               | 4.7                        | 5.0            | 4.7                   | 4.7                                     | 5.0                         |
| 2013          | 4.7               | 4.7                        | 4.9            | 4.7                   | 4.7                                     | 5.0                         |
| 2014          | 4.8               | 4.8                        | 4.9            | 4.8                   | 4.8                                     | 5.0                         |
| 2015          | 4.9               | 4.9                        | 4.9            | 4.9                   | 4.9                                     | 5.0                         |
| 2016          | 5.0               | 5.0                        | 4.9            | 5.0                   | 5.0                                     | 5.0                         |
| 2017          | 5.1               | 5.1                        | 4.9            | 5.1                   | 5.1                                     | 5.0                         |
| 2018          | 5.2               | 5.2                        | 4.9            | 5.1                   | 5.1                                     | 5.0                         |
| 2019          | 5.3               | 5.3                        | 4.9            | 5.2                   | 5.2                                     | 4.9                         |
| 2020          | 5.4               | 5.4                        | 4.9            | 5.3                   | 5.3                                     | 5.0                         |
| 2021          | 5.5               | 5.5                        | 4.9            | 5.4                   | 5.4                                     | 5.0                         |
| 2022          | 5.6               | 5.6                        | 4.9            | 5.5                   | 5.5                                     | 5.0                         |
| 2023          | 5.7               | 5.7                        | 4.9            | 5.6                   | 5.6                                     | 5.0                         |
| 2024          | 5.8               | 5.8                        | 4.9            | 5.6                   | 5.6                                     | 5.0                         |
| 2025          | 5.9               | 5.9                        | 4.8            | 5.7                   | 5.7                                     | 5.0                         |
| 2026          | 5.9               | 5.9                        | 4.8            | 5.7                   | 5.7                                     | 5.0                         |
| 2027          | 6.0               | 6.0                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2028          | 6.0               | 6.0                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2029          | 6.1               | 6.1                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2030          | 6.1               | 6.1                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2031          | 6.1               | 6.1                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2032          | 6.2               | 6.2                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2033          | 6.2               | 6.2                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2034          | 6.2               | 6.2                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2035          | 6.2               | 6.2                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2036          | 6.2               | 6.2                        | 4.8            | 5.8                   | 5.8                                     | 5.0                         |
| 2037          | 6.1               | 5.2                        | 4.8            | 5.7                   | 5.7                                     | 5.0                         |
| 2038          | 6.1               | 4.7                        | 4.7            | 5.7                   | 5.7                                     | 5.0                         |
| 2039          | 6.1               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.0                         |
| 2040          | 6.1               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.2                         |
| 2041          | 6.0               | 4.7                        | 4.7            | 5.5                   | 5.5                                     | 5.2                         |
| 2042          | 6.0               | 4.7                        | 4.7            | 5.5                   | 5.5                                     | 5.2                         |
| 2043          | 6.0               | 4.7                        | 4.7            | 5.4                   | 5.4                                     | 5.2                         |
| 2044          | 5.9               | 4.7                        | 4.7            | 5.4                   | 5.4                                     | 5.2                         |
| 2045          | 5.9               | 4.7                        | 4.7            | 5.3                   | 5.3                                     | 5.2                         |
| 2046          | 5.9               | 4.7                        | 4.7            | 5.3                   | 5.3                                     | 5.1                         |
| 2047          | 5.9               | 4.7                        | 4.7            | 5.3                   | 5.3                                     | 5.1                         |
| 2048          | 5.9               | 4.7                        | 4.7            | 5.2                   | 5.2                                     | 5.1                         |
| 2049          | 5.8               | 4.7                        | 4.7            | 5.2                   | 5.2                                     | 5.1                         |
| 2050          | 5.8               | 4.6                        | 4.6            | 5.1                   | 5.1                                     | 5.0                         |
| 2051          | 5.8               | 4.6                        | 4.6            | 5.1                   | 5.1                                     | 5.0                         |
| 2052          | 5.8               | 4.6                        | 4.6            | 5.1                   | 5.1                                     | 5.0                         |
| 2053          | 5.8               | 4.6                        | 4.6            | 5.0                   | 5.0                                     | 4.9                         |
| 2054          | 5.8               | 4.6                        | 4.6            | 5.0                   | 5.0                                     | 4.9                         |
| 2055          | 5.8               | 4.6                        | 4.6            | 5.0                   | 5.0                                     | 4.9                         |
| 2056          | 5.8               | 4.6                        | 4.6            | 5.0                   | 5.0                                     | 4.9                         |
| 2057          | 5.8               | 4.6                        | 4.6            | 4.9                   | 4.9                                     | 4.9                         |
| 2058          | 5.8               | 4.6                        | 4.6            | 4.9                   | 4.9                                     | 4.9                         |
| 2059          | 5.8               | 4.6                        | 4.6            | 4.9                   | 4.9                                     | 4.9                         |
| 2060          | 5.8               | 4.6                        | 4.6            | 4.9                   | 4.9                                     | 4.8                         |
| 2061          | 5.8               | 4.6                        | 4.6            | 4.9                   | 4.9                                     | 4.8                         |
| 2062          | 5.8               | 4.6                        | 4.6            | 4.8                   | 4.8                                     | 4.8                         |
| 2063          | 5.8               | 4.6                        | 4.6            | 4.8                   | 4.8                                     | 4.8                         |
| 2064          | 5.8               | 4.5                        | 4.5            | 4.8                   | 4.8                                     | 4.8                         |
| 2065          | 5.8               | 4.5                        | 4.5            | 4.8                   | 4.8                                     | 4.8                         |
| 2066          | 5.8               | 4.5                        | 4.5            | 4.8                   | 4.8                                     | 4.8                         |
| 2067          | 5.8               | 4.5                        | 4.5            | 4.8                   | 4.8                                     | 4.8                         |
| 2068          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.8                         |
| 2069          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2070          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2071          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2072          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2073          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2074          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2075          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2076          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2077          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2078          | 5.8               | 4.5                        | 4.5            | 4.7                   | 4.7                                     | 4.7                         |
| 2079          | 5.8               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.7                         |
| 2080          | 5.8               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.7                         |
| 2081          | 5.8               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.7                         |
| 2082          | 5.9               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.6                         |
| 2083          | 5.9               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.6                         |
| 2084          | 5.9               | 4.4                        | 4.4            | 4.7                   | 4.7                                     | 4.6                         |

Based on Intermediate Assumptions of the 2009 Trustees Report.

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**Table 3e - Present Law and Proposal Cost, Expenditures, and Income: As Percent of GDP***NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Calendar Year | Present Law OASDI |                            |                | Proposal OASDI        |   |                             |
|---------------|-------------------|----------------------------|----------------|-----------------------|---|-----------------------------|
|               | Cost (1)          | Expenditures (Payable) (2) | Tax Income (3) | Cost <sup>1</sup> (4) | Expenditures (Payable) <sup>1</sup> (5) | Tax Income <sup>2</sup> (6) |
| 2010          | 4.9               | 4.9                        | 5.0            | 4.9                   | 4.9                                     | 5.0                         |
| 2011          | 4.8               | 4.8                        | 5.0            | 4.8                   | 4.8                                     | 5.0                         |
| 2012          | 4.7               | 4.7                        | 5.0            | 4.7                   | 4.7                                     | 5.2                         |
| 2013          | 4.7               | 4.7                        | 4.9            | 4.7                   | 4.7                                     | 5.1                         |
| 2014          | 4.8               | 4.8                        | 4.9            | 4.8                   | 4.8                                     | 5.1                         |
| 2015          | 4.9               | 4.9                        | 4.9            | 4.9                   | 4.9                                     | 5.1                         |
| 2016          | 5.0               | 5.0                        | 4.9            | 5.0                   | 5.0                                     | 5.1                         |
| 2017          | 5.1               | 5.1                        | 4.9            | 5.1                   | 5.1                                     | 5.1                         |
| 2018          | 5.2               | 5.2                        | 4.9            | 5.2                   | 5.2                                     | 5.1                         |
| 2019          | 5.3               | 5.3                        | 4.9            | 5.3                   | 5.3                                     | 5.1                         |
| 2020          | 5.4               | 5.4                        | 4.9            | 5.4                   | 5.4                                     | 5.2                         |
| 2021          | 5.5               | 5.5                        | 4.9            | 5.4                   | 5.4                                     | 5.2                         |
| 2022          | 5.6               | 5.6                        | 4.9            | 5.5                   | 5.5                                     | 5.2                         |
| 2023          | 5.7               | 5.7                        | 4.9            | 5.6                   | 5.6                                     | 5.2                         |
| 2024          | 5.8               | 5.8                        | 4.9            | 5.7                   | 5.7                                     | 5.2                         |
| 2025          | 5.9               | 5.9                        | 4.8            | 5.7                   | 5.7                                     | 5.2                         |
| 2026          | 5.9               | 5.9                        | 4.8            | 5.8                   | 5.8                                     | 5.1                         |
| 2027          | 6.0               | 6.0                        | 4.8            | 5.8                   | 5.8                                     | 5.1                         |
| 2028          | 6.0               | 6.0                        | 4.8            | 5.8                   | 5.8                                     | 5.1                         |
| 2029          | 6.1               | 6.1                        | 4.8            | 5.9                   | 5.9                                     | 5.1                         |
| 2030          | 6.1               | 6.1                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2031          | 6.1               | 6.1                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2032          | 6.2               | 6.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2033          | 6.2               | 6.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2034          | 6.2               | 6.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2035          | 6.2               | 6.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2036          | 6.2               | 6.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2037          | 6.1               | 5.2                        | 4.8            | 5.9                   | 5.9                                     | 5.2                         |
| 2038          | 6.1               | 4.7                        | 4.7            | 5.8                   | 5.8                                     | 5.2                         |
| 2039          | 6.1               | 4.7                        | 4.7            | 5.8                   | 5.8                                     | 5.2                         |
| 2040          | 6.1               | 4.7                        | 4.7            | 5.8                   | 5.8                                     | 5.3                         |
| 2041          | 6.0               | 4.7                        | 4.7            | 5.7                   | 5.7                                     | 5.3                         |
| 2042          | 6.0               | 4.7                        | 4.7            | 5.7                   | 5.7                                     | 5.3                         |
| 2043          | 6.0               | 4.7                        | 4.7            | 5.7                   | 5.7                                     | 5.3                         |
| 2044          | 5.9               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.3                         |
| 2045          | 5.9               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.3                         |
| 2046          | 5.9               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.3                         |
| 2047          | 5.9               | 4.7                        | 4.7            | 5.6                   | 5.6                                     | 5.3                         |
| 2048          | 5.9               | 4.7                        | 4.7            | 5.5                   | 5.5                                     | 5.2                         |
| 2049          | 5.8               | 4.7                        | 4.7            | 5.5                   | 5.5                                     | 5.2                         |
| 2050          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2051          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2052          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2053          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2054          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2055          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2056          | 5.8               | 4.6                        | 4.6            | 5.5                   | 5.5                                     | 5.2                         |
| 2057          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.2                         |
| 2058          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.2                         |
| 2059          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.2                         |
| 2060          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.4                         |
| 2061          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.4                         |
| 2062          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.4                         |
| 2063          | 5.8               | 4.6                        | 4.6            | 5.4                   | 5.4                                     | 5.4                         |
| 2064          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.4                         |
| 2065          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.4                         |
| 2066          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.4                         |
| 2067          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.4                         |
| 2068          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2069          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2070          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2071          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2072          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2073          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2074          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2075          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2076          | 5.8               | 4.5                        | 4.5            | 5.4                   | 5.4                                     | 5.3                         |
| 2077          | 5.8               | 4.5                        | 4.5            | 5.3                   | 5.3                                     | 5.3                         |
| 2078          | 5.8               | 4.5                        | 4.5            | 5.3                   | 5.3                                     | 5.3                         |
| 2079          | 5.8               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.3                         |
| 2080          | 5.8               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.3                         |
| 2081          | 5.8               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.3                         |
| 2082          | 5.9               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.3                         |
| 2083          | 5.9               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.2                         |
| 2084          | 5.9               | 4.4                        | 4.4            | 5.3                   | 5.3                                     | 5.2                         |

Based on Intermediate Assumptions of the 2009 Trustees Report.

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**Table 4e - Present Law and Proposal Cost, Expenditures, and Income: As Percent of GDP***NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Calendar Year | Present Law OASDI |                            |                | Proposal OASDI        |   |                             |
|---------------|-------------------|----------------------------|----------------|-----------------------|---|-----------------------------|
|               | Cost (1)          | Expenditures (Payable) (2) | Tax Income (3) | Cost <sup>1</sup> (4) | Expenditures (Payable) <sup>1</sup> (5) | Tax Income <sup>2</sup> (6) |
| 2010          | 4.9               | 4.9                        | 5.0            | 4.9                   | 4.9                                     | 5.0                         |
| 2011          | 4.8               | 4.8                        | 5.0            | 4.8                   | 4.8                                     | 5.0                         |
| 2012          | 4.7               | 4.7                        | 5.0            | 4.7                   | 4.7                                     | 5.2                         |
| 2013          | 4.7               | 4.7                        | 4.9            | 4.7                   | 4.7                                     | 5.2                         |
| 2014          | 4.8               | 4.8                        | 4.9            | 4.8                   | 4.8                                     | 5.2                         |
| 2015          | 4.9               | 4.9                        | 4.9            | 4.9                   | 4.9                                     | 5.2                         |
| 2016          | 5.0               | 5.0                        | 4.9            | 5.0                   | 5.0                                     | 5.2                         |
| 2017          | 5.1               | 5.1                        | 4.9            | 5.1                   | 5.1                                     | 5.2                         |
| 2018          | 5.2               | 5.2                        | 4.9            | 5.2                   | 5.2                                     | 5.2                         |
| 2019          | 5.3               | 5.3                        | 4.9            | 5.3                   | 5.3                                     | 5.2                         |
| 2020          | 5.4               | 5.4                        | 4.9            | 5.4                   | 5.4                                     | 5.2                         |
| 2021          | 5.5               | 5.5                        | 4.9            | 5.5                   | 5.5                                     | 5.2                         |
| 2022          | 5.6               | 5.6                        | 4.9            | 5.6                   | 5.6                                     | 5.2                         |
| 2023          | 5.7               | 5.7                        | 4.9            | 5.7                   | 5.7                                     | 5.2                         |
| 2024          | 5.8               | 5.8                        | 4.9            | 5.8                   | 5.8                                     | 5.2                         |
| 2025          | 5.9               | 5.9                        | 4.8            | 5.8                   | 5.8                                     | 5.4                         |
| 2026          | 5.9               | 5.9                        | 4.8            | 5.9                   | 5.9                                     | 5.4                         |
| 2027          | 6.0               | 6.0                        | 4.8            | 6.0                   | 6.0                                     | 5.4                         |
| 2028          | 6.0               | 6.0                        | 4.8            | 6.0                   | 6.0                                     | 5.4                         |
| 2029          | 6.1               | 6.1                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2030          | 6.1               | 6.1                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2031          | 6.1               | 6.1                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2032          | 6.2               | 6.2                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2033          | 6.2               | 6.2                        | 4.8            | 6.2                   | 6.2                                     | 5.4                         |
| 2034          | 6.2               | 6.2                        | 4.8            | 6.2                   | 6.2                                     | 5.4                         |
| 2035          | 6.2               | 6.2                        | 4.8            | 6.2                   | 6.2                                     | 5.4                         |
| 2036          | 6.2               | 6.2                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2037          | 6.1               | 5.2                        | 4.8            | 6.1                   | 6.1                                     | 5.4                         |
| 2038          | 6.1               | 4.7                        | 4.7            | 6.1                   | 6.1                                     | 5.4                         |
| 2039          | 6.1               | 4.7                        | 4.7            | 6.1                   | 6.1                                     | 5.4                         |
| 2040          | 6.1               | 4.7                        | 4.7            | 6.1                   | 6.1                                     | 5.5                         |
| 2041          | 6.0               | 4.7                        | 4.7            | 6.0                   | 6.0                                     | 5.5                         |
| 2042          | 6.0               | 4.7                        | 4.7            | 6.0                   | 6.0                                     | 5.5                         |
| 2043          | 6.0               | 4.7                        | 4.7            | 6.0                   | 6.0                                     | 5.5                         |
| 2044          | 5.9               | 4.7                        | 4.7            | 5.9                   | 5.9                                     | 5.5                         |
| 2045          | 5.9               | 4.7                        | 4.7            | 5.9                   | 5.9                                     | 5.5                         |
| 2046          | 5.9               | 4.7                        | 4.7            | 5.9                   | 5.9                                     | 5.5                         |
| 2047          | 5.9               | 4.7                        | 4.7            | 5.9                   | 5.9                                     | 5.5                         |
| 2048          | 5.9               | 4.7                        | 4.7            | 5.8                   | 5.8                                     | 5.5                         |
| 2049          | 5.8               | 4.7                        | 4.7            | 5.8                   | 5.8                                     | 5.5                         |
| 2050          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2051          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2052          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2053          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2054          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2055          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.5                         |
| 2056          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.4                         |
| 2057          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.4                         |
| 2058          | 5.8               | 4.6                        | 4.6            | 5.8                   | 5.8                                     | 5.4                         |
| 2059          | 5.8               | 4.6                        | 4.6            | 5.7                   | 5.7                                     | 5.4                         |
| 2060          | 5.8               | 4.6                        | 4.6            | 5.7                   | 5.7                                     | 5.7                         |
| 2061          | 5.8               | 4.6                        | 4.6            | 5.7                   | 5.7                                     | 5.7                         |
| 2062          | 5.8               | 4.6                        | 4.6            | 5.7                   | 5.7                                     | 5.7                         |
| 2063          | 5.8               | 4.6                        | 4.6            | 5.7                   | 5.7                                     | 5.7                         |
| 2064          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.7                         |
| 2065          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.7                         |
| 2066          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.6                         |
| 2067          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.6                         |
| 2068          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.6                         |
| 2069          | 5.8               | 4.5                        | 4.5            | 5.7                   | 5.7                                     | 5.6                         |
| 2070          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.8                         |
| 2071          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.8                         |
| 2072          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.8                         |
| 2073          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.8                         |
| 2074          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.8                         |
| 2075          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.7                         |
| 2076          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.7                         |
| 2077          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.7                         |
| 2078          | 5.8               | 4.5                        | 4.5            | 5.8                   | 5.8                                     | 5.7                         |
| 2079          | 5.8               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.7                         |
| 2080          | 5.8               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.8                         |
| 2081          | 5.8               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.8                         |
| 2082          | 5.9               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.8                         |
| 2083          | 5.9               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.7                         |
| 2084          | 5.9               | 4.4                        | 4.4            | 5.8                   | 5.8                                     | 5.7                         |

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**Table 1f - Proposal Change in Cost and Tax Income: As Percent of GDP**

*NAS Proposal: Option 1 -- Reductions in the Growth of Benefits Only*

| Calendar<br>Year | Change as Percent of GDP in -- |               |                      | Proposal<br>Trust Fund Ratio <sup>1</sup> |
|------------------|--------------------------------|---------------|----------------------|---|
|                  | Cost                           | Tax<br>Income | Percent<br>from Cost |   |
| 2010             | 0.0                            | 0.0           |                      | 360                                       |
| 2011             | 0.0                            | 0.0           |                      | 366                                       |
| 2012             | 0.0                            | 0.0           | 91                   | 369                                       |
| 2013             | 0.0                            | 0.0           | 99                   | 369                                       |
| 2014             | 0.0                            | 0.0           | 101                  | 368                                       |
| 2015             | -0.1                           | 0.0           | 101                  | 367                                       |
| 2016             | -0.1                           | 0.0           | 101                  | 367                                       |
| 2017             | -0.2                           | 0.0           | 101                  | 365                                       |
| 2018             | -0.2                           | 0.0           | 102                  | 362                                       |
| 2019             | -0.3                           | 0.0           | 102                  | 357                                       |
| 2020             | -0.3                           | 0.0           | 102                  | 351                                       |
| 2021             | -0.3                           | 0.0           | 102                  | 345                                       |
| 2022             | -0.3                           | 0.0           | 102                  | 337                                       |
| 2023             | -0.4                           | 0.0           | 103                  | 329                                       |
| 2024             | -0.4                           | 0.0           | 103                  | 320                                       |
| 2025             | -0.4                           | 0.0           | 103                  | 311                                       |
| 2026             | -0.4                           | 0.0           | 103                  | 301                                       |
| 2027             | -0.4                           | 0.0           | 103                  | 290                                       |
| 2028             | -0.5                           | 0.0           | 103                  | 279                                       |
| 2029             | -0.5                           | 0.0           | 103                  | 268                                       |
| 2030             | -0.5                           | 0.0           | 103                  | 257                                       |
| 2031             | -0.5                           | 0.0           | 103                  | 246                                       |
| 2032             | -0.6                           | 0.0           | 103                  | 234                                       |
| 2033             | -0.6                           | 0.0           | 103                  | 224                                       |
| 2034             | -0.6                           | 0.0           | 103                  | 213                                       |
| 2035             | -0.7                           | 0.0           | 104                  | 202                                       |
| 2036             | -0.7                           | 0.0           | 104                  | 192                                       |
| 2037             | -0.7                           | 0.0           | 104                  | 182                                       |
| 2038             | -0.7                           | 0.0           | 104                  | 172                                       |
| 2039             | -0.7                           | 0.0           | 104                  | 163                                       |
| 2040             | -0.8                           | 0.0           | 104                  | 155                                       |
| 2041             | -0.8                           | 0.0           | 104                  | 147                                       |
| 2042             | -0.8                           | 0.0           | 104                  | 140                                       |
| 2043             | -0.8                           | 0.0           | 104                  | 133                                       |
| 2044             | -0.9                           | 0.0           | 104                  | 126                                       |
| 2045             | -0.9                           | 0.0           | 104                  | 121                                       |
| 2046             | -0.9                           | 0.0           | 104                  | 115                                       |
| 2047             | -0.9                           | 0.0           | 104                  | 111                                       |
| 2048             | -0.9                           | 0.0           | 104                  | 106                                       |
| 2049             | -1.0                           | 0.0           | 104                  | 103                                       |
| 2050             | -1.0                           | 0.0           | 104                  | 100                                       |
| 2051             | -1.0                           | 0.0           | 104                  | 97  |
| 2052             | -1.0                           | 0.0           | 104                  | 95  |
| 2053             | -1.1                           | 0.0           | 104                  | 93  |
| 2054             | -1.1                           | 0.0           | 104                  | 92  |
| 2055             | -1.1                           | 0.0           | 104                  | 91  |
| 2056             | -1.1                           | 0.0           | 104                  | 90  |
| 2057             | -1.1                           | 0.0           | 104                  | 90  |
| 2058             | -1.2                           | 0.0           | 104                  | 90  |
| 2059             | -1.2                           | 0.0           | 104                  | 90  |
| 2060             | -1.2                           | 0.0           | 104                  | 90  |
| 2061             | -1.2                           | 0.0           | 104                  | 91  |
| 2062             | -1.2                           | 0.0           | 104                  | 92  |
| 2063             | -1.2                           | 0.0           | 104                  | 93  |
| 2064             | -1.3                           | 0.0           | 104                  | 94  |
| 2065             | -1.3                           | 0.0           | 104                  | 95  |
| 2066             | -1.3                           | 0.0           | 104                  | 96  |
| 2067             | -1.3                           | -0.1          | 104                  | 98  |
| 2068             | -1.3                           | -0.1          | 104                  | 100                                       |
| 2069             | -1.3                           | -0.1          | 104                  | 101                                       |
| 2070             | -1.3                           | -0.1          | 104                  | 103                                       |
| 2071             | -1.3                           | -0.1          | 104                  | 104                                       |
| 2072             | -1.3                           | -0.1          | 104                  | 105                                       |
| 2073             | -1.4                           | -0.1          | 104                  | 107                                       |
| 2074             | -1.4                           | -0.1          | 104                  | 108                                       |
| 2075             | -1.4                           | -0.1          | 104                  | 109                                       |
| 2076             | -1.4                           | -0.1          | 104                  | 110                                       |
| 2077             | -1.4                           | -0.1          | 104                  | 110                                       |
| 2078             | -1.4                           | -0.1          | 104                  | 111                                       |
| 2079             | -1.4                           | -0.1          | 104                  | 112                                       |
| 2080             | -1.4                           | -0.1          | 104                  | 112                                       |
| 2081             | -1.4                           | -0.1          | 104                  | 113                                       |
| 2082             | -1.4                           | -0.1          | 104                  | 113                                       |
| 2083             | -1.4                           | -0.1          | 104                  | 113                                       |
| 2084             | -1.5                           | -0.1          | 104                  | 114                                       |

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<sup>1</sup>The Trust Fund Ratio is the Trust Fund assets at the beginning of the year divided by the cost during the year

**Table 2f - Proposal Change in Cost and Tax Income: As Percent of GDP**

*NAS Proposal: Option 2 -- Two-Thirds Benefit-Growth Reductions & One-Third Payroll Tax Increases*

| Calendar<br>Year | Change as Percent of GDP in -- |               |                      | Proposal<br>Trust Fund Ratio <sup>1</sup> |
|------------------|--------------------------------|---------------|----------------------|---|
|                  | Cost                           | Tax<br>Income | Percent<br>from Cost |   |
| 2010             | 0.0                            | 0.0           |                      | 360                                       |
| 2011             | 0.0                            | 0.0           |                      | 366                                       |
| 2012             | 0.0                            | 0.1           | 5                    | 369                                       |
| 2013             | 0.0                            | 0.1           | 10                   | 369                                       |
| 2014             | 0.0                            | 0.1           | 15                   | 368                                       |
| 2015             | 0.0                            | 0.1           | 21                   | 365                                       |
| 2016             | 0.0                            | 0.1           | 28                   | 362                                       |
| 2017             | 0.0                            | 0.1           | 35                   | 357                                       |
| 2018             | -0.1                           | 0.1           | 42                   | 351                                       |
| 2019             | -0.1                           | 0.1           | 48                   | 343                                       |
| 2020             | -0.1                           | 0.2           | 32                   | 334                                       |
| 2021             | -0.1                           | 0.2           | 36                   | 327                                       |
| 2022             | -0.1                           | 0.2           | 40                   | 318                                       |
| 2023             | -0.1                           | 0.2           | 44                   | 310                                       |
| 2024             | -0.2                           | 0.2           | 47                   | 300                                       |
| 2025             | -0.2                           | 0.2           | 50                   | 290                                       |
| 2026             | -0.2                           | 0.2           | 53                   | 280                                       |
| 2027             | -0.2                           | 0.2           | 56                   | 269                                       |
| 2028             | -0.2                           | 0.2           | 59                   | 257                                       |
| 2029             | -0.3                           | 0.2           | 61                   | 245                                       |
| 2030             | -0.3                           | 0.2           | 55                   | 233                                       |
| 2031             | -0.3                           | 0.2           | 56                   | 222                                       |
| 2032             | -0.3                           | 0.2           | 58                   | 211                                       |
| 2033             | -0.3                           | 0.2           | 60                   | 200                                       |
| 2034             | -0.4                           | 0.2           | 62                   | 189                                       |
| 2035             | -0.4                           | 0.2           | 63                   | 178                                       |
| 2036             | -0.4                           | 0.2           | 65                   | 168                                       |
| 2037             | -0.4                           | 0.2           | 66                   | 157                                       |
| 2038             | -0.4                           | 0.2           | 67                   | 147                                       |
| 2039             | -0.5                           | 0.2           | 68                   | 137                                       |
| 2040             | -0.5                           | 0.5           | 51                   | 128                                       |
| 2041             | -0.5                           | 0.5           | 51                   | 124                                       |
| 2042             | -0.5                           | 0.5           | 52                   | 121                                       |
| 2043             | -0.5                           | 0.5           | 53                   | 118                                       |
| 2044             | -0.6                           | 0.5           | 54                   | 115                                       |
| 2045             | -0.6                           | 0.5           | 55                   | 114                                       |
| 2046             | -0.6                           | 0.5           | 56                   | 112                                       |
| 2047             | -0.6                           | 0.5           | 57                   | 112                                       |
| 2048             | -0.6                           | 0.5           | 58                   | 112                                       |
| 2049             | -0.7                           | 0.5           | 59                   | 112                                       |
| 2050             | -0.7                           | 0.3           | 67                   | 113                                       |
| 2051             | -0.7                           | 0.3           | 68                   | 112                                       |
| 2052             | -0.7                           | 0.3           | 69                   | 111                                       |
| 2053             | -0.7                           | 0.3           | 69                   | 111                                       |
| 2054             | -0.8                           | 0.3           | 70                   | 111                                       |
| 2055             | -0.8                           | 0.3           | 71                   | 111                                       |
| 2056             | -0.8                           | 0.3           | 71                   | 112                                       |
| 2057             | -0.8                           | 0.3           | 72                   | 113                                       |
| 2058             | -0.8                           | 0.3           | 73                   | 114                                       |
| 2059             | -0.9                           | 0.3           | 73                   | 115                                       |
| 2060             | -0.9                           | 0.3           | 78                   | 117                                       |
| 2061             | -0.9                           | 0.2           | 79                   | 117                                       |
| 2062             | -0.9                           | 0.2           | 79                   | 118                                       |
| 2063             | -0.9                           | 0.2           | 79                   | 119                                       |
| 2064             | -1.0                           | 0.2           | 80                   | 121                                       |
| 2065             | -1.0                           | 0.2           | 80                   | 122                                       |
| 2066             | -1.0                           | 0.2           | 81                   | 124                                       |
| 2067             | -1.0                           | 0.2           | 81                   | 126                                       |
| 2068             | -1.0                           | 0.2           | 81                   | 128                                       |
| 2069             | -1.0                           | 0.2           | 82                   | 130                                       |
| 2070             | -1.1                           | 0.2           | 82                   | 132                                       |
| 2071             | -1.1                           | 0.2           | 82                   | 134                                       |
| 2072             | -1.1                           | 0.2           | 82                   | 136                                       |
| 2073             | -1.1                           | 0.2           | 83                   | 138                                       |
| 2074             | -1.1                           | 0.2           | 83                   | 140                                       |
| 2075             | -1.1                           | 0.2           | 83                   | 142                                       |
| 2076             | -1.1                           | 0.2           | 83                   | 144                                       |
| 2077             | -1.1                           | 0.2           | 83                   | 146                                       |
| 2078             | -1.1                           | 0.2           | 84                   | 148                                       |
| 2079             | -1.2                           | 0.2           | 84                   | 150                                       |
| 2080             | -1.2                           | 0.2           | 84                   | 152                                       |
| 2081             | -1.2                           | 0.2           | 84                   | 153                                       |
| 2082             | -1.2                           | 0.2           | 84                   | 155                                       |
| 2083             | -1.2                           | 0.2           | 84                   | 156                                       |
| 2084             | -1.2                           | 0.2           | 84                   | 157                                       |

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<sup>1</sup>The Trust Fund Ratio is the Trust Fund assets at the beginning of the year divided by the cost during the year

**Table 3f - Proposal Change in Cost and Tax Income: As Percent of GDP**

*NAS Proposal: Option 3 -- One-Third Benefit-Growth Reductions & Two-Thirds Payroll Tax Increases*

| Calendar<br>Year | Change as Percent of GDP in -- |               |                      | Proposal<br>Trust Fund Ratio <sup>1</sup> |
|------------------|--------------------------------|---------------|----------------------|---|
|                  | Cost                           | Tax<br>Income | Percent<br>from Cost |   |
| 2010             | 0.0                            | 0.0           |                      | 360                                       |
| 2011             | 0.0                            | 0.0           |                      | 366                                       |
| 2012             | 0.0                            | 0.2           | 1                    | 369                                       |
| 2013             | 0.0                            | 0.2           | 2                    | 372                                       |
| 2014             | 0.0                            | 0.2           | 4                    | 373                                       |
| 2015             | 0.0                            | 0.2           | 6                    | 373                                       |
| 2016             | 0.0                            | 0.2           | 9                    | 372                                       |
| 2017             | 0.0                            | 0.2           | 12                   | 369                                       |
| 2018             | 0.0                            | 0.2           | 16                   | 365                                       |
| 2019             | -0.1                           | 0.2           | 20                   | 359                                       |
| 2020             | -0.1                           | 0.3           | 17                   | 353                                       |
| 2021             | -0.1                           | 0.3           | 20                   | 347                                       |
| 2022             | -0.1                           | 0.3           | 23                   | 341                                       |
| 2023             | -0.1                           | 0.3           | 26                   | 334                                       |
| 2024             | -0.1                           | 0.3           | 29                   | 327                                       |
| 2025             | -0.1                           | 0.3           | 32                   | 319                                       |
| 2026             | -0.2                           | 0.3           | 34                   | 310                                       |
| 2027             | -0.2                           | 0.3           | 36                   | 301                                       |
| 2028             | -0.2                           | 0.3           | 38                   | 291                                       |
| 2029             | -0.2                           | 0.3           | 40                   | 281                                       |
| 2030             | -0.2                           | 0.4           | 33                   | 270                                       |
| 2031             | -0.2                           | 0.4           | 34                   | 262                                       |
| 2032             | -0.2                           | 0.4           | 35                   | 253                                       |
| 2033             | -0.2                           | 0.4           | 37                   | 245                                       |
| 2034             | -0.3                           | 0.4           | 37                   | 236                                       |
| 2035             | -0.3                           | 0.4           | 38                   | 227                                       |
| 2036             | -0.3                           | 0.4           | 39                   | 219                                       |
| 2037             | -0.3                           | 0.4           | 40                   | 211                                       |
| 2038             | -0.3                           | 0.4           | 40                   | 202                                       |
| 2039             | -0.3                           | 0.4           | 41                   | 194                                       |
| 2040             | -0.3                           | 0.6           | 34                   | 187                                       |
| 2041             | -0.3                           | 0.6           | 34                   | 182                                       |
| 2042             | -0.3                           | 0.6           | 34                   | 178                                       |
| 2043             | -0.3                           | 0.6           | 34                   | 174                                       |
| 2044             | -0.3                           | 0.6           | 35                   | 170                                       |
| 2045             | -0.3                           | 0.6           | 35                   | 167                                       |
| 2046             | -0.3                           | 0.6           | 35                   | 163                                       |
| 2047             | -0.3                           | 0.6           | 35                   | 160                                       |
| 2048             | -0.3                           | 0.6           | 35                   | 157                                       |
| 2049             | -0.3                           | 0.6           | 35                   | 154                                       |
| 2050             | -0.3                           | 0.6           | 35                   | 151                                       |
| 2051             | -0.3                           | 0.6           | 35                   | 148                                       |
| 2052             | -0.3                           | 0.6           | 35                   | 146                                       |
| 2053             | -0.3                           | 0.6           | 36                   | 143                                       |
| 2054             | -0.3                           | 0.6           | 36                   | 140                                       |
| 2055             | -0.3                           | 0.6           | 36                   | 137                                       |
| 2056             | -0.3                           | 0.6           | 36                   | 134                                       |
| 2057             | -0.3                           | 0.6           | 36                   | 130                                       |
| 2058             | -0.3                           | 0.6           | 36                   | 127                                       |
| 2059             | -0.3                           | 0.6           | 36                   | 123                                       |
| 2060             | -0.3                           | 0.8           | 28                   | 120                                       |
| 2061             | -0.3                           | 0.8           | 28                   | 120                                       |
| 2062             | -0.3                           | 0.8           | 28                   | 121                                       |
| 2063             | -0.3                           | 0.8           | 28                   | 122                                       |
| 2064             | -0.3                           | 0.8           | 29                   | 122                                       |
| 2065             | -0.3                           | 0.8           | 29                   | 123                                       |
| 2066             | -0.3                           | 0.8           | 29                   | 124                                       |
| 2067             | -0.3                           | 0.8           | 30                   | 124                                       |
| 2068             | -0.4                           | 0.8           | 30                   | 124                                       |
| 2069             | -0.4                           | 0.8           | 31                   | 125                                       |
| 2070             | -0.4                           | 0.8           | 31                   | 125                                       |
| 2071             | -0.4                           | 0.8           | 32                   | 125                                       |
| 2072             | -0.4                           | 0.8           | 33                   | 125                                       |
| 2073             | -0.4                           | 0.8           | 33                   | 125                                       |
| 2074             | -0.4                           | 0.8           | 34                   | 126                                       |
| 2075             | -0.4                           | 0.8           | 34                   | 126                                       |
| 2076             | -0.5                           | 0.8           | 35                   | 126                                       |
| 2077             | -0.5                           | 0.8           | 36                   | 127                                       |
| 2078             | -0.5                           | 0.8           | 37                   | 128                                       |
| 2079             | -0.5                           | 0.8           | 38                   | 129                                       |
| 2080             | -0.5                           | 0.8           | 38                   | 130                                       |
| 2081             | -0.5                           | 0.8           | 39                   | 131                                       |
| 2082             | -0.6                           | 0.8           | 40                   | 132                                       |
| 2083             | -0.6                           | 0.8           | 41                   | 133                                       |
| 2084             | -0.6                           | 0.8           | 42                   | 135                                       |

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<sup>1</sup>The Trust Fund Ratio is the Trust Fund assets at the beginning of the year divided by the cost during the year



**Table 4f - Proposal Change in Cost and Tax Income: As Percent of GDP**

*NAS Proposal: Option 4 -- Payroll Tax Increases Only*

| Calendar<br>Year | Change as Percent of GDP in -- |               |                      | Proposal<br>Trust Fund Ratio <sup>1</sup> |
|------------------|--------------------------------|---------------|----------------------|---|
|                  | Cost                           | Tax<br>Income | Percent<br>from Cost |   |
| 2010             | 0.0                            | 0.0           |                      | 360                                       |
| 2011             | 0.0                            | 0.0           |                      | 366                                       |
| 2012             | 0.0                            | 0.2           | 1                    | 369                                       |
| 2013             | 0.0                            | 0.3           | 1                    | 372                                       |
| 2014             | 0.0                            | 0.3           | 1                    | 374                                       |
| 2015             | 0.0                            | 0.3           | 0                    | 375                                       |
| 2016             | 0.0                            | 0.3           | 0                    | 375                                       |
| 2017             | 0.0                            | 0.3           | 0                    | 374                                       |
| 2018             | 0.0                            | 0.3           | 0                    | 370                                       |
| 2019             | 0.0                            | 0.3           | 0                    | 365                                       |
| 2020             | 0.0                            | 0.4           | 1                    | 359                                       |
| 2021             | 0.0                            | 0.4           | 1                    | 352                                       |
| 2022             | 0.0                            | 0.4           | 1                    | 345                                       |
| 2023             | 0.0                            | 0.4           | 1                    | 337                                       |
| 2024             | 0.0                            | 0.4           | 1                    | 328                                       |
| 2025             | 0.0                            | 0.6           | 1                    | 319                                       |
| 2026             | 0.0                            | 0.6           | 1                    | 311                                       |
| 2027             | 0.0                            | 0.6           | 1                    | 303                                       |
| 2028             | 0.0                            | 0.6           | 1                    | 295                                       |
| 2029             | 0.0                            | 0.6           | 1                    | 286                                       |
| 2030             | 0.0                            | 0.6           | 1                    | 277                                       |
| 2031             | 0.0                            | 0.6           | 1                    | 267                                       |
| 2032             | 0.0                            | 0.6           | 1                    | 258                                       |
| 2033             | 0.0                            | 0.6           | 1                    | 248                                       |
| 2034             | 0.0                            | 0.6           | 1                    | 239                                       |
| 2035             | 0.0                            | 0.6           | 1                    | 229                                       |
| 2036             | 0.0                            | 0.6           | 1                    | 220                                       |
| 2037             | 0.0                            | 0.6           | 1                    | 211                                       |
| 2038             | 0.0                            | 0.6           | 1                    | 202                                       |
| 2039             | 0.0                            | 0.6           | 1                    | 193                                       |
| 2040             | 0.0                            | 0.8           | 1                    | 184                                       |
| 2041             | 0.0                            | 0.8           | 1                    | 178                                       |
| 2042             | 0.0                            | 0.8           | 1                    | 172                                       |
| 2043             | 0.0                            | 0.8           | 1                    | 167                                       |
| 2044             | 0.0                            | 0.8           | 1                    | 162                                       |
| 2045             | 0.0                            | 0.8           | 1                    | 157                                       |
| 2046             | 0.0                            | 0.8           | 1                    | 152                                       |
| 2047             | 0.0                            | 0.8           | 2                    | 147                                       |
| 2048             | 0.0                            | 0.8           | 2                    | 143                                       |
| 2049             | 0.0                            | 0.8           | 2                    | 139                                       |
| 2050             | 0.0                            | 0.8           | 2                    | 135                                       |
| 2051             | 0.0                            | 0.8           | 2                    | 131                                       |
| 2052             | 0.0                            | 0.8           | 2                    | 128                                       |
| 2053             | 0.0                            | 0.8           | 2                    | 124                                       |
| 2054             | 0.0                            | 0.8           | 2                    | 121                                       |
| 2055             | 0.0                            | 0.8           | 2                    | 117                                       |
| 2056             | 0.0                            | 0.8           | 2                    | 113                                       |
| 2057             | 0.0                            | 0.8           | 2                    | 109                                       |
| 2058             | 0.0                            | 0.8           | 2                    | 105                                       |
| 2059             | 0.0                            | 0.8           | 2                    | 101                                       |
| 2060             | 0.0                            | 1.1           | 2                    | 96  |
| 2061             | 0.0                            | 1.1           | 2                    | 96  |
| 2062             | 0.0                            | 1.1           | 2                    | 97  |
| 2063             | 0.0                            | 1.1           | 2                    | 97  |
| 2064             | 0.0                            | 1.1           | 2                    | 97  |
| 2065             | 0.0                            | 1.1           | 2                    | 97  |
| 2066             | 0.0                            | 1.1           | 2                    | 96  |
| 2067             | 0.0                            | 1.1           | 2                    | 96  |
| 2068             | 0.0                            | 1.1           | 2                    | 95  |
| 2069             | 0.0                            | 1.1           | 2                    | 94  |
| 2070             | 0.0                            | 1.3           | 2                    | 93  |
| 2071             | 0.0                            | 1.3           | 2                    | 94  |
| 2072             | 0.0                            | 1.3           | 2                    | 96  |
| 2073             | 0.0                            | 1.3           | 2                    | 97  |
| 2074             | 0.0                            | 1.3           | 2                    | 98  |
| 2075             | 0.0                            | 1.3           | 2                    | 99  |
| 2076             | 0.0                            | 1.3           | 2                    | 99  |
| 2077             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2078             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2079             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2080             | 0.0                            | 1.3           | 2                    | 99  |
| 2081             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2082             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2083             | 0.0                            | 1.3           | 2                    | 100                                       |
| 2084             | 0.0                            | 1.3           | 2                    | 100                                       |

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<sup>1</sup>The Trust Fund Ratio is the Trust Fund assets at the beginning of the year divided by the cost during the year