

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Reduce benefits by 3 percent for those newly eligible for benefits in 2011 and later.

| Proposal | | | | | Change from Present Law | | |
|--|------------------|--------------------|-----------------------|----------------------------------|--|--------------------|-----------------------|
| Expressed as a percentage of present-law taxable payroll | | | | | Expressed as a percentage of present-law taxable payroll | | |
| <u>Year</u> | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> | <u>Trust Fund Ratio 1-1-year</u> | <u>Cost Rate</u> | <u>Income Rate</u> | <u>Annual Balance</u> |
| 2010 | 13.09 | 12.33 | -0.76 | 355 | 0.00 | 0.00 | 0.00 |
| 2011 | 13.03 | 12.91 | -0.12 | 353 | -0.01 | 0.00 | 0.01 |
| 2012 | 12.82 | 12.87 | 0.05 | 351 | -0.02 | 0.00 | 0.02 |
| 2013 | 12.78 | 12.90 | 0.12 | 347 | -0.04 | 0.00 | 0.04 |
| 2014 | 12.81 | 12.92 | 0.11 | 342 | -0.06 | 0.00 | 0.05 |
| 2015 | 12.90 | 12.93 | 0.03 | 338 | -0.08 | 0.00 | 0.07 |
| 2016 | 13.00 | 12.96 | -0.05 | 334 | -0.10 | 0.00 | 0.10 |
| 2017 | 13.18 | 12.98 | -0.20 | 329 | -0.13 | -0.01 | 0.12 |
| 2018 | 13.40 | 13.01 | -0.39 | 323 | -0.15 | -0.01 | 0.14 |
| 2019 | 13.66 | 13.02 | -0.64 | 317 | -0.17 | -0.01 | 0.17 |
| 2020 | 13.95 | 13.04 | -0.91 | 309 | -0.20 | -0.01 | 0.19 |
| 2021 | 14.23 | 13.06 | -1.17 | 300 | -0.22 | -0.01 | 0.21 |
| 2022 | 14.50 | 13.07 | -1.43 | 290 | -0.25 | -0.01 | 0.24 |
| 2023 | 14.76 | 13.09 | -1.67 | 279 | -0.27 | -0.01 | 0.26 |
| 2024 | 15.00 | 13.10 | -1.89 | 267 | -0.29 | -0.01 | 0.28 |
| 2025 | 15.22 | 13.12 | -2.11 | 254 | -0.31 | -0.02 | 0.30 |
| 2026 | 15.43 | 13.13 | -2.30 | 241 | -0.33 | -0.02 | 0.31 |
| 2027 | 15.61 | 13.14 | -2.46 | 226 | -0.35 | -0.02 | 0.33 |
| 2028 | 15.77 | 13.15 | -2.61 | 212 | -0.37 | -0.02 | 0.35 |
| 2029 | 15.90 | 13.16 | -2.74 | 196 | -0.38 | -0.02 | 0.36 |
| 2030 | 16.01 | 13.17 | -2.84 | 181 | -0.40 | -0.02 | 0.38 |
| 2031 | 16.10 | 13.18 | -2.92 | 165 | -0.41 | -0.02 | 0.39 |
| 2032 | 16.17 | 13.19 | -2.98 | 148 | -0.42 | -0.02 | 0.40 |
| 2033 | 16.23 | 13.19 | -3.03 | 132 | -0.43 | -0.02 | 0.41 |
| 2034 | 16.26 | 13.20 | -3.06 | 115 | -0.44 | -0.02 | 0.42 |
| 2035 | 16.28 | 13.20 | -3.08 | 97 | -0.45 | -0.02 | 0.43 |
| 2036 | 16.28 | 13.20 | -3.08 | 80 | -0.46 | -0.02 | 0.43 |
| 2037 | 16.27 | 13.20 | -3.07 | 63 | -0.46 | -0.02 | 0.44 |
| 2038 | 16.25 | 13.21 | -3.04 | 45 | -0.47 | -0.02 | 0.44 |
| 2039 | 16.21 | 13.21 | -3.00 | 27 | -0.47 | -0.02 | 0.45 |
| 2040 | 16.17 | 13.20 | -2.96 | 9 | -0.47 | -0.02 | 0.45 |
| 2041 | 16.12 | 13.20 | -2.92 | ---- | -0.48 | -0.02 | 0.45 |
| 2042 | 16.07 | 13.20 | -2.87 | ---- | -0.48 | -0.02 | 0.45 |
| 2043 | 16.03 | 13.20 | -2.83 | ---- | -0.48 | -0.02 | 0.46 |
| 2044 | 15.99 | 13.20 | -2.79 | ---- | -0.48 | -0.03 | 0.46 |
| 2045 | 15.96 | 13.20 | -2.76 | ---- | -0.48 | -0.03 | 0.46 |
| 2046 | 15.94 | 13.20 | -2.73 | ---- | -0.48 | -0.03 | 0.46 |
| 2047 | 15.91 | 13.20 | -2.71 | ---- | -0.48 | -0.03 | 0.46 |
| 2048 | 15.89 | 13.20 | -2.69 | ---- | -0.48 | -0.03 | 0.46 |
| 2049 | 15.87 | 13.20 | -2.67 | ---- | -0.48 | -0.03 | 0.46 |
| 2050 | 15.85 | 13.20 | -2.65 | ---- | -0.48 | -0.03 | 0.46 |
| 2051 | 15.84 | 13.20 | -2.64 | ---- | -0.48 | -0.03 | 0.46 |
| 2052 | 15.84 | 13.20 | -2.64 | ---- | -0.48 | -0.03 | 0.46 |
| 2053 | 15.85 | 13.20 | -2.64 | ---- | -0.49 | -0.03 | 0.46 |
| 2054 | 15.86 | 13.20 | -2.66 | ---- | -0.49 | -0.03 | 0.46 |
| 2055 | 15.88 | 13.21 | -2.67 | ---- | -0.49 | -0.03 | 0.46 |
| 2056 | 15.90 | 13.21 | -2.70 | ---- | -0.49 | -0.03 | 0.46 |
| 2057 | 15.93 | 13.21 | -2.72 | ---- | -0.49 | -0.03 | 0.46 |
| 2058 | 15.95 | 13.21 | -2.74 | ---- | -0.49 | -0.03 | 0.46 |
| 2059 | 15.97 | 13.21 | -2.75 | ---- | -0.49 | -0.03 | 0.47 |
| 2060 | 15.99 | 13.22 | -2.77 | ---- | -0.49 | -0.03 | 0.47 |
| 2061 | 16.01 | 13.22 | -2.80 | ---- | -0.49 | -0.03 | 0.47 |
| 2062 | 16.04 | 13.22 | -2.82 | ---- | -0.49 | -0.03 | 0.47 |
| 2063 | 16.06 | 13.22 | -2.84 | ---- | -0.49 | -0.03 | 0.47 |
| 2064 | 16.09 | 13.23 | -2.87 | ---- | -0.50 | -0.03 | 0.47 |
| 2065 | 16.12 | 13.23 | -2.89 | ---- | -0.50 | -0.03 | 0.47 |
| 2066 | 16.15 | 13.23 | -2.92 | ---- | -0.50 | -0.03 | 0.47 |
| 2067 | 16.19 | 13.23 | -2.96 | ---- | -0.50 | -0.03 | 0.47 |
| 2068 | 16.22 | 13.23 | -2.99 | ---- | -0.50 | -0.03 | 0.47 |
| 2069 | 16.26 | 13.24 | -3.03 | ---- | -0.50 | -0.03 | 0.47 |
| 2070 | 16.30 | 13.24 | -3.06 | ---- | -0.50 | -0.03 | 0.48 |
| 2071 | 16.34 | 13.24 | -3.10 | ---- | -0.50 | -0.03 | 0.48 |
| 2072 | 16.39 | 13.25 | -3.14 | ---- | -0.51 | -0.03 | 0.48 |
| 2073 | 16.43 | 13.25 | -3.18 | ---- | -0.51 | -0.03 | 0.48 |
| 2074 | 16.47 | 13.25 | -3.22 | ---- | -0.51 | -0.03 | 0.48 |
| 2075 | 16.52 | 13.25 | -3.26 | ---- | -0.51 | -0.03 | 0.48 |
| 2076 | 16.56 | 13.26 | -3.30 | ---- | -0.51 | -0.03 | 0.48 |
| 2077 | 16.60 | 13.26 | -3.34 | ---- | -0.51 | -0.03 | 0.48 |
| 2078 | 16.65 | 13.26 | -3.38 | ---- | -0.51 | -0.03 | 0.49 |
| 2079 | 16.69 | 13.27 | -3.43 | ---- | -0.52 | -0.03 | 0.49 |
| 2080 | 16.73 | 13.27 | -3.46 | ---- | -0.52 | -0.03 | 0.49 |
| 2081 | 16.78 | 13.27 | -3.50 | ---- | -0.52 | -0.03 | 0.49 |
| 2082 | 16.82 | 13.27 | -3.54 | ---- | -0.52 | -0.03 | 0.49 |
| 2083 | 16.86 | 13.28 | -3.59 | ---- | -0.52 | -0.03 | 0.49 |
| 2084 | 16.90 | 13.28 | -3.62 | ---- | -0.52 | -0.03 | 0.49 |
| 2085 | 16.95 | 13.28 | -3.66 | ---- | -0.52 | -0.03 | 0.50 |

| Summarized Estimates: Proposal | | | |
|---------------------------------------|-----------|-------------|-------------------|
| | Cost Rate | Income Rate | Actuarial Balance |
| 2010 | 13.09% | 12.33% | -0.76% |
| -2084 | 15.55% | 13.99% | -1.56% |

| Summarized Estimates: Change from Present Law | | |
|--|-----------|-------------|
| | Cost Rate | Income Rate |
| | -0.38% | -0.02% |
| | | 0.36% |

¹ Under present law, the year of exhaustion is 2037.