

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (40th percentile) of PIA formula factors for individuals newly eligible for OASI benefits in 2019 through 2056: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefit credit for earners at the 40th percentile and below. Reduce the 32 and 15 formula factors above the 40th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in average wages. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired worker beneficiary status. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.33	12.97	-0.36	321	0.00	0.00	0.00
2017	13.46	13.00	-0.46	314	0.00	0.00	0.00
2018	13.62	13.03	-0.59	306	0.00	0.00	0.00
2019	13.88	13.04	-0.84	296	0.00	0.00	0.00
2020	14.19	13.06	-1.13	284	0.00	0.00	0.00
2021	14.51	13.08	-1.43	272	-0.01	0.00	0.01
2022	14.81	13.10	-1.71	259	-0.02	0.00	0.02
2023	15.10	13.11	-1.98	245	-0.03	0.00	0.03
2024	15.36	13.13	-2.23	231	-0.04	0.00	0.04
2025	15.61	13.15	-2.46	216	-0.06	0.00	0.06
2026	15.84	13.16	-2.68	201	-0.09	0.00	0.08
2027	16.03	13.17	-2.86	184	-0.11	-0.01	0.11
2028	16.20	13.18	-3.02	167	-0.14	-0.01	0.14
2029	16.34	13.19	-3.15	150	-0.18	-0.01	0.17
2030	16.45	13.20	-3.25	132	-0.21	-0.01	0.20
2031	16.51	13.21	-3.31	114	-0.25	-0.01	0.23
2032	16.57	13.21	-3.36	95	-0.29	-0.02	0.27
2033	16.60	13.22	-3.38	76	-0.33	-0.02	0.31
2034	16.61	13.22	-3.39	57	-0.37	-0.02	0.35
2035	16.60	13.22	-3.38	38	-0.42	-0.02	0.39
2036	16.57	13.22	-3.35	19	-0.46	-0.03	0.44
2037	16.53	13.22	-3.31	----	-0.51	-0.03	0.48
2038	16.46	13.22	-3.24	----	-0.56	-0.03	0.53
2039	16.38	13.21	-3.16	----	-0.61	-0.03	0.58
2040	16.29	13.21	-3.08	----	-0.66	-0.04	0.63
2041	16.20	13.21	-2.99	----	-0.72	-0.04	0.68
2042	16.10	13.20	-2.90	----	-0.77	-0.04	0.73
2043	16.01	13.20	-2.81	----	-0.83	-0.05	0.78
2044	15.93	13.20	-2.73	----	-0.89	-0.05	0.84
2045	15.84	13.19	-2.65	----	-0.95	-0.05	0.89
2046	15.75	13.19	-2.57	----	-1.01	-0.06	0.95
2047	15.67	13.18	-2.49	----	-1.07	-0.06	1.01
2048	15.59	13.18	-2.41	----	-1.13	-0.06	1.06
2049	15.51	13.18	-2.34	----	-1.19	-0.07	1.12
2050	15.44	13.17	-2.27	----	-1.25	-0.07	1.18
2051	15.37	13.17	-2.20	----	-1.31	-0.07	1.23
2052	15.31	13.17	-2.14	----	-1.37	-0.08	1.29
2053	15.26	13.17	-2.09	----	-1.43	-0.08	1.35
2054	15.21	13.16	-2.05	----	-1.49	-0.08	1.41
2055	15.17	13.16	-2.01	----	-1.55	-0.09	1.46
2056	15.13	13.16	-1.97	----	-1.61	-0.09	1.52
2057	15.09	13.16	-1.93	----	-1.67	-0.09	1.58
2058	15.05	13.16	-1.89	----	-1.73	-0.10	1.63
2059	15.01	13.16	-1.85	----	-1.79	-0.10	1.69
2060	14.96	13.15	-1.81	----	-1.84	-0.10	1.74
2061	14.92	13.15	-1.77	----	-1.89	-0.11	1.79
2062	14.88	13.15	-1.73	----	-1.94	-0.11	1.83
2063	14.85	13.15	-1.70	----	-1.99	-0.11	1.88
2064	14.82	13.15	-1.67	----	-2.03	-0.12	1.92
2065	14.79	13.15	-1.64	----	-2.08	-0.12	1.96
2066	14.77	13.15	-1.63	----	-2.12	-0.12	2.00
2067	14.76	13.15	-1.61	----	-2.15	-0.12	2.03
2068	14.75	13.15	-1.61	----	-2.19	-0.13	2.06
2069	14.75	13.15	-1.60	----	-2.22	-0.13	2.10
2070	14.75	13.15	-1.60	----	-2.26	-0.13	2.13
2071	14.75	13.15	-1.60	----	-2.29	-0.13	2.15
2072	14.75	13.15	-1.61	----	-2.31	-0.13	2.18
2073	14.76	13.15	-1.62	----	-2.34	-0.13	2.21
2074	14.78	13.15	-1.63	----	-2.37	-0.14	2.23
2075	14.79	13.15	-1.64	----	-2.39	-0.14	2.25
2076	14.80	13.15	-1.65	----	-2.41	-0.14	2.27
2077	14.82	13.15	-1.67	----	-2.43	-0.14	2.29
2078	14.84	13.15	-1.68	----	-2.45	-0.14	2.31
2079	14.86	13.15	-1.70	----	-2.47	-0.14	2.32
2080	14.88	13.16	-1.72	----	-2.48	-0.14	2.34
2081	14.90	13.16	-1.75	----	-2.50	-0.14	2.35
2082	14.93	13.16	-1.77	----	-2.51	-0.14	2.37
2083	14.96	13.16	-1.80	----	-2.52	-0.15	2.38
2084	14.98	13.16	-1.82	----	-2.53	-0.15	2.39
2085	15.01	13.16	-1.85	----	-2.54	-0.15	2.40
2086	15.04	13.17	-1.87	----	-2.55	-0.15	2.41

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	15.28%	13.97%	-1.31%	2036

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.97%	-0.05%	0.92%

¹ Under present law, the year of exhaustion is 2036.