

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

**Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2021: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than growth in the SSA average wage index. 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.**

<b>Proposal</b>					<b>Change from Present Law</b>				
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll				
<b>Year</b>	<b>Income</b>		<b>Annual</b>	<b>Trust Fund</b>	<b>Cost Rate</b>	<b>Income</b>		<b>Annual</b>	
	<b>Cost Rate</b>	<b>Rate</b>	<b>Balance</b>	<b>Ratio</b>		<b>Rate</b>	<b>Balance</b>		
				<b>1-1-year</b>					
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00	0.00	
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00	0.00	
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00	0.00	
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00	0.00	
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00	0.00	
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00	0.00	
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00	0.00	
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00	0.00	
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00	0.00	
2021	14.65	13.11	-1.55	227	0.00	0.00	0.00	0.00	
2022	14.97	13.13	-1.84	212	0.00	0.00	0.00	0.00	
2023	15.28	13.14	-2.14	197	-0.01	0.00	0.00	0.01	
2024	15.58	13.16	-2.42	181	-0.02	0.00	0.00	0.02	
2025	15.85	13.18	-2.68	165	-0.03	0.00	0.00	0.03	
2026	16.11	13.19	-2.92	148	-0.04	0.00	0.00	0.04	
2027	16.35	13.21	-3.14	130	-0.06	0.00	0.00	0.06	
2028	16.55	13.22	-3.33	112	-0.08	0.00	0.00	0.08	
2029	16.72	13.23	-3.49	92	-0.11	-0.01	0.00	0.10	
2030	16.87	13.24	-3.62	73	-0.14	-0.01	0.00	0.13	
2031	16.97	13.25	-3.72	52	-0.17	-0.01	0.00	0.16	
2032	17.04	13.25	-3.79	31	-0.21	-0.01	0.00	0.20	
2033	17.08	13.26	-3.82	10	-0.25	-0.01	0.00	0.24	
2034	17.09	13.26	-3.83	----	-0.29	-0.02	0.00	0.28	
2035	17.07	13.26	-3.81	----	-0.34	-0.02	0.00	0.32	
2036	17.04	13.26	-3.78	----	-0.38	-0.02	0.00	0.36	
2037	17.00	13.26	-3.74	----	-0.43	-0.02	0.00	0.41	
2038	16.94	13.26	-3.68	----	-0.49	-0.03	0.00	0.46	
2039	16.85	13.25	-3.60	----	-0.54	-0.03	0.00	0.51	
2040	16.76	13.25	-3.51	----	-0.59	-0.03	0.00	0.56	
2041	16.67	13.24	-3.42	----	-0.65	-0.04	0.00	0.62	
2042	16.57	13.24	-3.33	----	-0.71	-0.04	0.00	0.67	
2043	16.47	13.23	-3.24	----	-0.77	-0.04	0.00	0.73	
2044	16.37	13.23	-3.14	----	-0.84	-0.05	0.00	0.79	
2045	16.28	13.22	-3.06	----	-0.91	-0.05	0.00	0.85	
2046	16.19	13.22	-2.97	----	-0.97	-0.06	0.00	0.92	
2047	16.09	13.22	-2.88	----	-1.04	-0.06	0.00	0.98	
2048	16.00	13.21	-2.79	----	-1.11	-0.06	0.00	1.05	
2049	15.91	13.21	-2.70	----	-1.19	-0.07	0.00	1.12	
2050	15.82	13.20	-2.62	----	-1.26	-0.07	0.00	1.19	
2051	15.74	13.20	-2.54	----	-1.33	-0.08	0.00	1.26	
2052	15.66	13.19	-2.47	----	-1.40	-0.08	0.00	1.32	
2053	15.59	13.19	-2.40	----	-1.48	-0.08	0.00	1.39	
2054	15.53	13.19	-2.34	----	-1.55	-0.09	0.00	1.46	
2055	15.47	13.18	-2.28	----	-1.63	-0.09	0.00	1.53	
2056	15.41	13.18	-2.23	----	-1.70	-0.10	0.00	1.60	
2057	15.35	13.18	-2.17	----	-1.77	-0.10	0.00	1.67	
2058	15.29	13.18	-2.12	----	-1.84	-0.11	0.00	1.74	
2059	15.23	13.17	-2.06	----	-1.91	-0.11	0.00	1.80	
2060	15.17	13.17	-2.00	----	-1.98	-0.11	0.00	1.87	
2061	15.11	13.17	-1.94	----	-2.05	-0.12	0.00	1.93	
2062	15.05	13.16	-1.89	----	-2.12	-0.12	0.00	2.00	
2063	14.99	13.16	-1.83	----	-2.18	-0.12	0.00	2.06	
2064	14.94	13.16	-1.78	----	-2.25	-0.13	0.00	2.12	
2065	14.89	13.16	-1.73	----	-2.31	-0.13	0.00	2.18	
2066	14.84	13.15	-1.69	----	-2.37	-0.14	0.00	2.24	
2067	14.80	13.15	-1.65	----	-2.44	-0.14	0.00	2.30	
2068	14.76	13.15	-1.61	----	-2.50	-0.14	0.00	2.36	
2069	14.73	13.15	-1.58	----	-2.57	-0.15	0.00	2.42	
2070	14.69	13.15	-1.55	----	-2.63	-0.15	0.00	2.48	
2071	14.66	13.14	-1.51	----	-2.70	-0.15	0.00	2.54	
2072	14.62	13.14	-1.48	----	-2.76	-0.16	0.00	2.60	
2073	14.58	13.14	-1.44	----	-2.82	-0.16	0.00	2.66	
2074	14.55	13.14	-1.41	----	-2.89	-0.17	0.00	2.72	
2075	14.51	13.14	-1.38	----	-2.95	-0.17	0.00	2.78	
2076	14.48	13.13	-1.34	----	-3.01	-0.17	0.00	2.84	
2077	14.44	13.13	-1.31	----	-3.07	-0.18	0.00	2.89	
2078	14.41	13.13	-1.28	----	-3.13	-0.18	0.00	2.95	
2079	14.38	13.13	-1.25	----	-3.19	-0.18	0.00	3.01	
2080	14.35	13.13	-1.22	----	-3.26	-0.19	0.00	3.07	
2081	14.32	13.13	-1.20	----	-3.32	-0.19	0.00	3.13	
2082	14.30	13.13	-1.17	----	-3.38	-0.19	0.00	3.18	
2083	14.27	13.12	-1.15	----	-3.44	-0.20	0.00	3.24	
2084	14.25	13.12	-1.13	----	-3.50	-0.20	0.00	3.30	
2085	14.23	13.12	-1.11	----	-3.57	-0.21	0.00	3.36	
2086	14.21	13.12	-1.09	----	-3.63	-0.21	0.00	3.42	
2087	14.18	13.12	-1.06	----	-3.69	-0.21	0.00	3.48	

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2012				
-2086	15.56%	13.96%	-1.60%	2033

<b>Summarized Estimates: Change from Present Law</b>			
	Cost Rate	Income Rate	Actuarial Balance
	-1.13%	-0.06%	1.06%

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