

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

Proposed Provision: Progressive price indexing (50th percentile) of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2020: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent formula factors above the 50th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index.

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	
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00	
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00	
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00	
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00	
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00	
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00	
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00	
2020	14.25	12.97	-1.29	231	0.00	0.00	0.00	
2021	14.44	12.99	-1.45	218	0.00	0.00	0.00	
2022	14.69	13.02	-1.67	204	-0.01	0.00	0.01	
2023	14.95	13.04	-1.91	189	-0.02	0.00	0.02	
2024	15.20	13.06	-2.14	174	-0.03	0.00	0.03	
2025	15.43	13.07	-2.36	159	-0.05	0.00	0.04	
2026	15.64	13.08	-2.56	143	-0.07	0.00	0.06	
2027	15.84	13.09	-2.75	127	-0.09	0.00	0.09	
2028	16.02	13.11	-2.92	110	-0.11	-0.01	0.11	
2029	16.18	13.12	-3.07	93	-0.14	-0.01	0.14	
2030	16.32	13.12	-3.19	75	-0.18	-0.01	0.17	
2031	16.42	13.13	-3.29	56	-0.21	-0.01	0.20	
2032	16.51	13.14	-3.37	37	-0.25	-0.01	0.23	
2033	16.57	13.14	-3.43	18	-0.28	-0.01	0.27	
2034	16.61	13.15	-3.46	----	-0.32	-0.02	0.31	
2035	16.62	13.15	-3.47	----	-0.36	-0.02	0.35	
2036	16.60	13.15	-3.45	----	-0.41	-0.02	0.39	
2037	16.57	13.15	-3.42	----	-0.45	-0.02	0.43	
2038	16.52	13.15	-3.37	----	-0.50	-0.02	0.47	
2039	16.45	13.15	-3.30	----	-0.54	-0.03	0.52	
2040	16.37	13.14	-3.23	----	-0.59	-0.03	0.56	
2041	16.29	13.14	-3.15	----	-0.64	-0.03	0.61	
2042	16.20	13.14	-3.07	----	-0.69	-0.03	0.66	
2043	16.12	13.13	-2.99	----	-0.74	-0.04	0.71	
2044	16.04	13.13	-2.91	----	-0.80	-0.04	0.76	
2045	15.97	13.13	-2.85	----	-0.85	-0.04	0.81	
2046	15.91	13.12	-2.78	----	-0.91	-0.04	0.87	
2047	15.84	13.12	-2.71	----	-0.97	-0.05	0.92	
2048	15.76	13.12	-2.64	----	-1.03	-0.05	0.98	
2049	15.70	13.12	-2.58	----	-1.09	-0.05	1.03	
2050	15.64	13.11	-2.52	----	-1.15	-0.06	1.09	
2051	15.58	13.11	-2.47	----	-1.21	-0.06	1.15	
2052	15.54	13.11	-2.43	----	-1.27	-0.06	1.21	
2053	15.51	13.11	-2.40	----	-1.33	-0.07	1.26	
2054	15.48	13.11	-2.37	----	-1.39	-0.07	1.32	
2055	15.46	13.11	-2.35	----	-1.45	-0.07	1.38	
2056	15.44	13.11	-2.34	----	-1.51	-0.07	1.44	
2057	15.43	13.11	-2.32	----	-1.57	-0.08	1.50	
2058	15.42	13.11	-2.31	----	-1.63	-0.08	1.55	
2059	15.40	13.11	-2.29	----	-1.69	-0.08	1.61	
2060	15.39	13.11	-2.28	----	-1.75	-0.09	1.67	
2061	15.37	13.11	-2.27	----	-1.81	-0.09	1.72	
2062	15.36	13.11	-2.25	----	-1.87	-0.09	1.77	
2063	15.35	13.11	-2.24	----	-1.92	-0.10	1.83	
2064	15.33	13.11	-2.23	----	-1.98	-0.10	1.88	
2065	15.32	13.11	-2.21	----	-2.04	-0.10	1.93	
2066	15.31	13.11	-2.21	----	-2.09	-0.10	1.99	
2067	15.30	13.11	-2.20	----	-2.15	-0.11	2.04	
2068	15.29	13.11	-2.19	----	-2.20	-0.11	2.09	
2069	15.28	13.11	-2.18	----	-2.26	-0.11	2.14	
2070	15.28	13.11	-2.17	----	-2.31	-0.12	2.19	
2071	15.26	13.11	-2.16	----	-2.36	-0.12	2.24	
2072	15.24	13.11	-2.14	----	-2.41	-0.12	2.29	
2073	15.22	13.10	-2.12	----	-2.46	-0.12	2.34	
2074	15.20	13.10	-2.10	----	-2.50	-0.13	2.38	
2075	15.17	13.10	-2.07	----	-2.55	-0.13	2.42	
2076	15.14	13.10	-2.04	----	-2.59	-0.13	2.46	
2077	15.11	13.10	-2.01	----	-2.63	-0.13	2.49	
2078	15.08	13.10	-1.98	----	-2.66	-0.13	2.53	
2079	15.05	13.10	-1.96	----	-2.69	-0.13	2.56	
2080	15.03	13.10	-1.94	----	-2.73	-0.14	2.59	
2081	15.02	13.09	-1.92	----	-2.76	-0.14	2.62	
2082	15.01	13.09	-1.92	----	-2.79	-0.14	2.65	
2083	15.01	13.09	-1.92	----	-2.82	-0.14	2.68	
2084	15.02	13.10	-1.93	----	-2.85	-0.14	2.71	
2085	15.03	13.10	-1.94	----	-2.88	-0.14	2.74	
2086	15.05	13.10	-1.96	----	-2.91	-0.15	2.76	
2087	15.08	13.10	-1.98	----	-2.94	-0.15	2.79	
2088	15.10	13.10	-2.00	----	-2.96	-0.15	2.81	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.56%	13.83%	-1.73%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.04%	-0.05%	0.99%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.