

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

Proposed Provision: Progressive price indexing (50th percentile) of PIA formula factors for individuals newly eligible for OASI benefits in 2018 through 2057: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefit credit for earners at the 50th percentile and below. Reduce the 32 and 15 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. 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.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
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	14.05	12.95	-1.10	244	-0.01	0.00	0.00
2020	14.24	12.97	-1.28	231	-0.01	0.00	0.01
2021	14.42	12.99	-1.43	218	-0.02	0.00	0.02
2022	14.67	13.02	-1.65	204	-0.04	0.00	0.03
2023	14.91	13.04	-1.87	190	-0.06	0.00	0.05
2024	15.15	13.05	-2.09	175	-0.08	0.00	0.08
2025	15.37	13.07	-2.30	160	-0.11	-0.01	0.10
2026	15.57	13.08	-2.49	145	-0.14	-0.01	0.13
2027	15.75	13.09	-2.66	129	-0.18	-0.01	0.17
2028	15.92	13.10	-2.82	113	-0.21	-0.01	0.20
2029	16.07	13.11	-2.96	96	-0.25	-0.01	0.24
2030	16.20	13.12	-3.08	79	-0.29	-0.01	0.28
2031	16.30	13.12	-3.17	61	-0.34	-0.02	0.32
2032	16.37	13.13	-3.24	43	-0.38	-0.02	0.36
2033	16.43	13.13	-3.30	24	-0.42	-0.02	0.40
2034	16.46	13.14	-3.33	4	-0.47	-0.02	0.45
2035	16.46	13.14	-3.33	----	-0.52	-0.03	0.49
2036	16.45	13.14	-3.31	----	-0.56	-0.03	0.53
2037	16.41	13.14	-3.27	----	-0.61	-0.03	0.58
2038	16.36	13.14	-3.22	----	-0.66	-0.03	0.63
2039	16.29	13.14	-3.15	----	-0.71	-0.04	0.67
2040	16.21	13.13	-3.07	----	-0.76	-0.04	0.72
2041	16.12	13.13	-2.99	----	-0.81	-0.04	0.76
2042	16.04	13.13	-2.91	----	-0.86	-0.04	0.81
2043	15.96	13.12	-2.83	----	-0.91	-0.05	0.86
2044	15.88	13.12	-2.76	----	-0.96	-0.05	0.91
2045	15.81	13.12	-2.70	----	-1.01	-0.05	0.96
2046	15.75	13.11	-2.63	----	-1.07	-0.05	1.01
2047	15.68	13.11	-2.57	----	-1.12	-0.06	1.07
2048	15.62	13.11	-2.51	----	-1.18	-0.06	1.12
2049	15.56	13.11	-2.45	----	-1.23	-0.06	1.17
2050	15.50	13.11	-2.40	----	-1.28	-0.07	1.22
2051	15.46	13.10	-2.35	----	-1.34	-0.07	1.27
2052	15.42	13.10	-2.32	----	-1.39	-0.07	1.32
2053	15.39	13.10	-2.29	----	-1.44	-0.07	1.37
2054	15.37	13.10	-2.27	----	-1.50	-0.08	1.42
2055	15.36	13.10	-2.26	----	-1.55	-0.08	1.47
2056	15.35	13.10	-2.25	----	-1.61	-0.08	1.53
2057	15.34	13.10	-2.24	----	-1.66	-0.09	1.58
2058	15.33	13.10	-2.23	----	-1.72	-0.09	1.63
2059	15.33	13.10	-2.22	----	-1.77	-0.09	1.68
2060	15.32	13.10	-2.22	----	-1.82	-0.09	1.73
2061	15.31	13.10	-2.21	----	-1.87	-0.10	1.78
2062	15.31	13.10	-2.21	----	-1.92	-0.10	1.82
2063	15.30	13.10	-2.20	----	-1.97	-0.10	1.87
2064	15.30	13.10	-2.20	----	-2.01	-0.10	1.91
2065	15.30	13.10	-2.20	----	-2.05	-0.11	1.95
2066	15.31	13.10	-2.21	----	-2.09	-0.11	1.99
2067	15.32	13.10	-2.21	----	-2.13	-0.11	2.02
2068	15.33	13.10	-2.22	----	-2.17	-0.11	2.06
2069	15.34	13.11	-2.23	----	-2.20	-0.11	2.09
2070	15.35	13.11	-2.24	----	-2.24	-0.12	2.12
2071	15.36	13.11	-2.25	----	-2.27	-0.12	2.15
2072	15.36	13.11	-2.26	----	-2.29	-0.12	2.17
2073	15.37	13.11	-2.26	----	-2.32	-0.12	2.20
2074	15.37	13.11	-2.26	----	-2.34	-0.12	2.22
2075	15.36	13.11	-2.25	----	-2.36	-0.12	2.24
2076	15.35	13.11	-2.25	----	-2.38	-0.12	2.25
2077	15.35	13.11	-2.24	----	-2.39	-0.12	2.27
2078	15.34	13.11	-2.23	----	-2.40	-0.12	2.28
2079	15.33	13.11	-2.23	----	-2.41	-0.12	2.29
2080	15.34	13.11	-2.23	----	-2.42	-0.13	2.30
2081	15.34	13.11	-2.24	----	-2.43	-0.13	2.31
2082	15.36	13.11	-2.25	----	-2.44	-0.13	2.32
2083	15.38	13.11	-2.27	----	-2.45	-0.13	2.33
2084	15.41	13.11	-2.30	----	-2.47	-0.13	2.34
2085	15.44	13.11	-2.33	----	-2.48	-0.13	2.35
2086	15.48	13.11	-2.36	----	-2.49	-0.13	2.36
2087	15.52	13.12	-2.40	----	-2.50	-0.13	2.37
2088	15.56	13.12	-2.44	----	-2.51	-0.13	2.38

Summarized Estimates: Proposal			
	Cost Rate	Income Rate	Actuarial Balance
2013			
-2087	15.53%	13.82%	-1.71%
			Year of reserve depletion ¹
			2034

Summarized Estimates: Change from Present Law		
	Cost Rate	Income Rate
		Actuarial Balance
	-1.06%	-0.05%
		1.01%

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