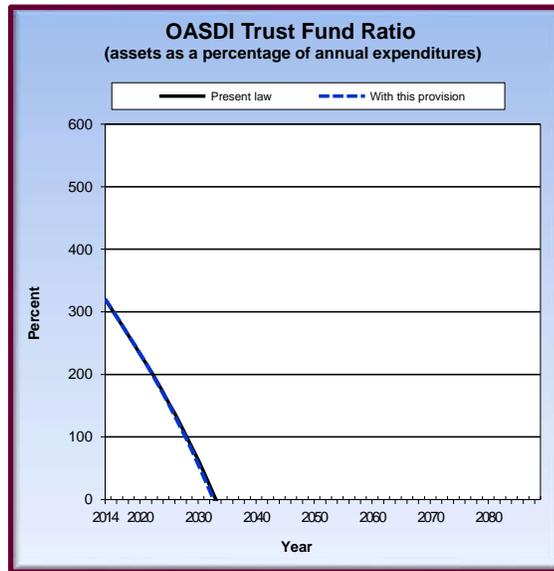
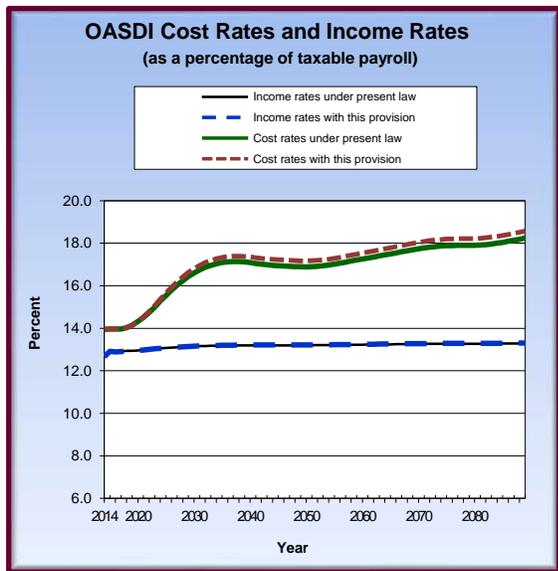


**Summary Measures and Graphs**  
**Category of Change: Level of Monthly Benefits**

*Proposed Provision: Starting in 2021, provide a uniform PIA increase 23 years after benefit eligibility. Phase in the PIA increase at 0.5 percent per year from the 14th through the 23rd years after eligibility. The full PIA increase is equal to 5 percent of the average retired worker PIA in December of the 12th year after benefit eligibility. A similar additional PIA increase applies 42 years after benefit eligibility (phased in from the 33rd through the 42nd years after eligibility). Auxiliary beneficiaries receive benefit enhancement based on PIA of governing worker.*

| Present Law<br>[percent of payroll] |                             | Change From Present Law<br>[percent of payroll] |                             | Shortfall Eliminated         |                             |
|-------------------------------------|-----------------------------|---|-----------------------------|------------------------------|-----------------------------|
| Long-Range Actuarial Balance        | Annual Balance in 75th Year | Long-Range Actuarial Balance                    | Annual Balance in 75th Year | Long-Range Actuarial Balance | Annual Balance in 75th Year |
| -2.88                               | -4.90                       | -0.21   | -0.31                       | -7%                          | -6%                         |



Estimates based on the intermediate assumptions of the 2014 Trustees Report

Office of the Chief Actuary, Social Security  
 September 18, 2014