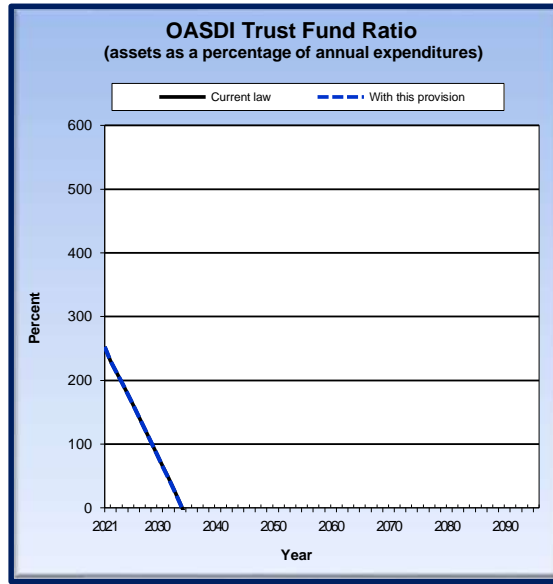
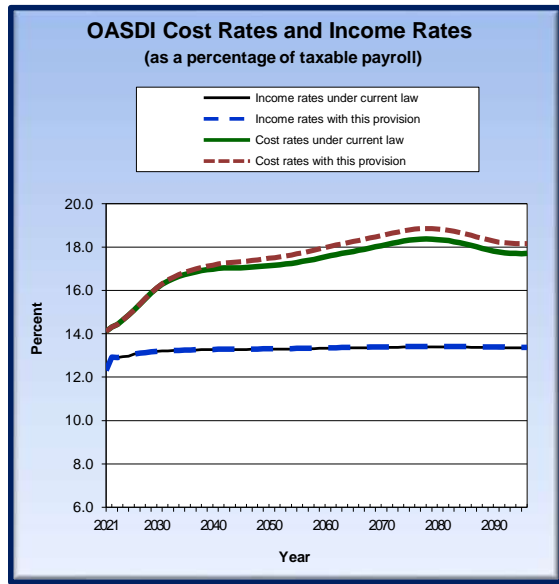


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.15. Increase the 90 percent PIA formula factor to 91 percent for beneficiaries newly eligible in 2026, 92 percent for those newly eligible in 2027, ..., reaching 95 percent for those newly eligible in 2030 and later.

Current law [percent of payroll]		Change from current law [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
-3.54	-4.34	-0.29	-0.43	-8%	-10%



Estimates based on the intermediate assumptions of the 2021 Trustees Report

Office of the Chief Actuary
Social Security Administration
December 7, 2021