

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.13. For retired worker beneficiaries newly eligible in 2032 (excluding disabled workers), add a new bend point at the wage-indexed equivalent of the 50th percentile of the AIME distribution minus \$100 (for 2015 eligibility) and change the PIA factors to 95/32/15/5. Also move the current-law first bend point from the wage-indexed equivalent of \$1,226 in 2025 to \$1,559 in 2025. Phase this provision in over 10 years (2032-2041). The phase-in would work on a weighted-average basis: 90% of CL formula + 10% of proposal formula for 2032, 80% of CL formula + 20% of proposal formula for 2033, and so on.

Proposal					Change from Current Law		
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2025	15.15	12.80	-2.35	169	0.00	0.00	0.00
2026	15.29	13.03	-2.25	149	0.00	0.00	0.00
2027	15.48	13.08	-2.39	131	0.00	0.00	0.00
2028	15.59	13.11	-2.48	113	0.00	0.00	0.00
2029	15.69	13.14	-2.55	95	0.00	0.00	0.00
2030	15.80	13.16	-2.64	78	0.00	0.00	0.00
2031	15.91	13.18	-2.73	60	0.00	0.00	0.00
2032	16.00	13.20	-2.80	43	0.00	0.00	-0.00
2033	16.07	13.24	-2.83	26	0.00	0.00	-0.00
2034	16.15	13.27	-2.88	8	0.00	0.00	-0.00
2035	16.23	13.28	-2.96	—	0.00	0.00	-0.00
2036	16.33	13.29	-3.04	—	0.01	0.00	-0.01
2037	16.42	13.30	-3.13	—	0.01	0.00	-0.01
2038	16.50	13.30	-3.20	—	0.01	0.00	-0.01
2039	16.57	13.31	-3.26	—	0.01	0.00	-0.01
2040	16.62	13.32	-3.30	—	0.02	0.00	-0.01
2041	16.66	13.32	-3.34	—	0.02	0.00	-0.01
2042	16.69	13.32	-3.37	—	0.01	0.00	-0.01
2043	16.72	13.33	-3.39	—	0.01	0.00	-0.01
2044	16.75	13.33	-3.42	—	0.01	0.00	-0.01
2045	16.78	13.34	-3.44	—	0.00	0.00	-0.00
2046	16.80	13.34	-3.46	—	-0.00	-0.00	0.00
2047	16.83	13.34	-3.48	—	-0.01	-0.00	0.01
2048	16.86	13.35	-3.51	—	-0.02	-0.00	0.02
2049	16.89	13.35	-3.54	—	-0.03	-0.00	0.03
2050	16.93	13.35	-3.57	—	-0.04	-0.00	0.04
2051	16.97	13.36	-3.61	—	-0.05	-0.00	0.05
2052	17.01	13.36	-3.65	—	-0.07	-0.00	0.06
2053	17.07	13.37	-3.70	—	-0.08	-0.00	0.07
2054	17.13	13.37	-3.76	—	-0.09	-0.01	0.08
2055	17.20	13.38	-3.82	—	-0.10	-0.01	0.09
2056	17.27	13.39	-3.89	—	-0.11	-0.01	0.10
2057	17.35	13.39	-3.96	—	-0.12	-0.01	0.11
2058	17.44	13.40	-4.04	—	-0.13	-0.01	0.12
2059	17.52	13.41	-4.11	—	-0.14	-0.01	0.13
2060	17.59	13.41	-4.18	—	-0.15	-0.01	0.14
2061	17.66	13.42	-4.24	—	-0.16	-0.01	0.15
2062	17.73	13.43	-4.30	—	-0.17	-0.01	0.16
2063	17.79	13.43	-4.36	—	-0.17	-0.01	0.16
2064	17.85	13.44	-4.41	—	-0.18	-0.01	0.17
2065	17.91	13.44	-4.47	—	-0.19	-0.01	0.17
2066	17.98	13.45	-4.53	—	-0.19	-0.01	0.18
2067	18.04	13.45	-4.59	—	-0.19	-0.01	0.18
2068	18.11	13.46	-4.65	—	-0.20	-0.01	0.19
2069	18.18	13.46	-4.71	—	-0.20	-0.01	0.19
2070	18.25	13.47	-4.78	—	-0.21	-0.01	0.19
2071	18.32	13.48	-4.84	—	-0.21	-0.01	0.19
2072	18.39	13.48	-4.91	—	-0.21	-0.01	0.20
2073	18.46	13.49	-4.97	—	-0.21	-0.01	0.20
2074	18.53	13.49	-5.03	—	-0.21	-0.01	0.20
2075	18.59	13.50	-5.09	—	-0.22	-0.01	0.20
2076	18.63	13.50	-5.13	—	-0.22	-0.01	0.20
2077	18.67	13.51	-5.17	—	-0.22	-0.01	0.21
2078	18.70	13.51	-5.20	—	-0.22	-0.01	0.21
2079	18.72	13.51	-5.21	—	-0.22	-0.01	0.21
2080	18.73	13.51	-5.22	—	-0.22	-0.01	0.21
2081	18.73	13.51	-5.22	—	-0.22	-0.01	0.21
2082	18.72	13.51	-5.21	—	-0.23	-0.01	0.21
2083	18.71	13.51	-5.19	—	-0.23	-0.01	0.21
2084	18.68	13.51	-5.17	—	-0.23	-0.01	0.21
2085	18.64	13.51	-5.13	—	-0.23	-0.01	0.21
2086	18.59	13.51	-5.08	—	-0.23	-0.01	0.21
2087	18.54	13.51	-5.03	—	-0.23	-0.01	0.22
2088	18.47	13.50	-4.97	—	-0.23	-0.01	0.22
2089	18.41	13.50	-4.91	—	-0.23	-0.01	0.22
2090	18.35	13.49	-4.85	—	-0.23	-0.02	0.22
2091	18.29	13.49	-4.80	—	-0.23	-0.02	0.22
2092	18.23	13.49	-4.75	—	-0.23	-0.02	0.22
2093	18.19	13.48	-4.70	—	-0.23	-0.02	0.22
2094	18.15	13.48	-4.67	—	-0.23	-0.02	0.22
2095	18.13	13.48	-4.65	—	-0.23	-0.02	0.22
2096	18.11	13.48	-4.63	—	-0.23	-0.02	0.22
2097	18.10	13.48	-4.62	—	-0.23	-0.02	0.22
2098	18.09	13.48	-4.62	—	-0.23	-0.02	0.22
2099	18.10	13.48	-4.62	—	-0.24	-0.02	0.22
2100	18.12	13.48	-4.64	—	-0.24	-0.02	0.22

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2025				
-2099	17.50%	13.78%	-3.72%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.11%	-0.01%	0.10%

¹ Under current law, the year of Trust Fund reserve depletion is 2034.