

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2012. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability. In addition, the reduction to the upper 2 formula factors is suspended for any year in which sustainable solvency over the next 75 years is expected. With this provision taken alone, suspension is not expected within the next 75 years.

Expressed as a percentage of taxable payroll				Trust Fund
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2008	11.20	12.77	1.57	359
2009	11.26	12.81	1.54	369
2010	11.37	12.82	1.46	378
2011	11.53	12.84	1.31	386
2012	11.76	12.87	1.11	392
2013	12.03	12.90	0.88	394
2014	12.31	12.92	0.61	395
2015	12.59	12.94	0.34	394
2016	12.89	12.96	0.07	391
2017	13.18	12.98	-0.20	387
2018	13.45	13.00	-0.45	382
2019	13.72	13.02	-0.70	375
2020	13.98	13.04	-0.94	368
2021	14.22	13.05	-1.17	360
2022	14.44	13.07	-1.38	351
2023	14.66	13.08	-1.58	341
2024	14.85	13.10	-1.76	331
2025	15.04	13.11	-1.93	320
2026	15.20	13.12	-2.08	308
2027	15.36	13.13	-2.23	296
2028	15.50	13.14	-2.36	283
2029	15.62	13.15	-2.47	270
2030	15.72	13.16	-2.56	257
2031	15.79	13.16	-2.62	243
2032	15.84	13.17	-2.67	229
2033	15.86	13.17	-2.69	215
2034	15.85	13.17	-2.68	201
2035	15.83	13.17	-2.65	188
2036	15.79	13.17	-2.62	174
2037	15.74	13.17	-2.56	160
2038	15.67	13.17	-2.50	147
2039	15.58	13.17	-2.41	134
2040	15.49	13.16	-2.32	121
2041	15.39	13.16	-2.23	108
2042	15.29	13.16	-2.13	96
2043	15.18	13.15	-2.03	84
2044	15.08	13.15	-1.94	72
2045	14.99	13.14	-1.85	61
2046	14.90	13.14	-1.76	50
2047	14.81	13.13	-1.68	39
2048	14.73	13.13	-1.60	28
2049	14.65	13.13	-1.52	18
2050	14.58	13.12	-1.45	8
2051	14.51	13.12	-1.39	----
2052	14.45	13.12	-1.34	----
2053	14.40	13.12	-1.28	----
2054	14.35	13.11	-1.23	----
2055	14.30	13.11	-1.19	----
2056	14.26	13.11	-1.15	----
2057	14.22	13.11	-1.11	----
2058	14.18	13.11	-1.07	----
2059	14.14	13.11	-1.03	----
2060	14.10	13.10	-1.00	----
2061	14.06	13.10	-0.96	----
2062	14.03	13.10	-0.93	----

2063	13.99	13.10	-0.89	----
2064	13.95	13.10	-0.86	----
2065	13.92	13.10	-0.83	----
2066	13.89	13.10	-0.80	----
2067	13.86	13.09	-0.77	----
2068	13.84	13.09	-0.74	----
2069	13.81	13.09	-0.72	----
2070	13.79	13.09	-0.70	----
2071	13.76	13.09	-0.67	----
2072	13.74	13.09	-0.65	----
2073	13.72	13.09	-0.63	----
2074	13.70	13.09	-0.61	----
2075	13.68	13.09	-0.59	----
2076	13.66	13.08	-0.58	----
2077	13.64	13.08	-0.56	----
2078	13.63	13.08	-0.54	----
2079	13.61	13.08	-0.53	----
2080	13.60	13.08	-0.52	----
2081	13.58	13.08	-0.50	----
2082	13.57	13.08	-0.49	----
2083	13.56	13.08	-0.48	----
2084	13.54	13.08	-0.46	----
2085	13.53	13.08	-0.45	----

Summarized Rates: OASDI				
2008	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
-2082	14.25%	13.86%	-0.39%	1.31%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
March 31, 2009