

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

Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2019: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th 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.

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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00	
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00	
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00	
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00	
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00	
2017	13.91	13.01	-0.91	277	0.00	0.00	0.00	
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00	
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00	
2020	14.37	13.07	-1.29	241	-0.01	0.00	0.01	
2021	14.63	13.11	-1.53	227	-0.02	0.00	0.02	
2022	14.93	13.13	-1.81	213	-0.04	0.00	0.04	
2023	15.23	13.14	-2.08	198	-0.06	0.00	0.06	
2024	15.50	13.16	-2.34	183	-0.09	0.00	0.09	
2025	15.75	13.17	-2.58	167	-0.13	-0.01	0.12	
2026	15.98	13.19	-2.79	151	-0.17	-0.01	0.16	
2027	16.20	13.20	-2.99	134	-0.22	-0.01	0.21	
2028	16.37	13.21	-3.16	116	-0.27	-0.01	0.25	
2029	16.51	13.22	-3.29	98	-0.32	-0.02	0.30	
2030	16.63	13.23	-3.40	79	-0.37	-0.02	0.35	
2031	16.72	13.24	-3.48	60	-0.43	-0.02	0.41	
2032	16.76	13.24	-3.52	40	-0.49	-0.03	0.46	
2033	16.78	13.24	-3.53	20	-0.55	-0.03	0.52	
2034	16.77	13.24	-3.52	----	-0.61	-0.03	0.58	
2035	16.73	13.24	-3.49	----	-0.68	-0.04	0.64	
2036	16.68	13.24	-3.44	----	-0.74	-0.04	0.70	
2037	16.62	13.24	-3.38	----	-0.81	-0.04	0.77	
2038	16.54	13.24	-3.30	----	-0.88	-0.05	0.83	
2039	16.44	13.23	-3.21	----	-0.95	-0.05	0.90	
2040	16.34	13.23	-3.11	----	-1.02	-0.05	0.97	
2041	16.22	13.22	-3.00	----	-1.09	-0.06	1.04	
2042	16.11	13.22	-2.89	----	-1.17	-0.06	1.11	
2043	16.00	13.21	-2.79	----	-1.25	-0.07	1.18	
2044	15.89	13.21	-2.68	----	-1.32	-0.07	1.25	
2045	15.78	13.20	-2.58	----	-1.40	-0.08	1.33	
2046	15.68	13.20	-2.48	----	-1.48	-0.08	1.40	
2047	15.57	13.19	-2.38	----	-1.57	-0.08	1.48	
2048	15.47	13.19	-2.28	----	-1.65	-0.09	1.56	
2049	15.37	13.18	-2.19	----	-1.73	-0.09	1.63	
2050	15.27	13.18	-2.10	----	-1.81	-0.10	1.71	
2051	15.18	13.17	-2.01	----	-1.89	-0.10	1.78	
2052	15.10	13.17	-1.93	----	-1.97	-0.11	1.86	
2053	15.03	13.16	-1.86	----	-2.05	-0.11	1.93	
2054	14.96	13.16	-1.79	----	-2.12	-0.12	2.01	
2055	14.89	13.16	-1.73	----	-2.20	-0.12	2.08	
2056	14.83	13.15	-1.67	----	-2.28	-0.12	2.16	
2057	14.76	13.15	-1.61	----	-2.36	-0.13	2.23	
2058	14.70	13.15	-1.55	----	-2.44	-0.13	2.30	
2059	14.64	13.15	-1.49	----	-2.51	-0.14	2.37	
2060	14.57	13.14	-1.43	----	-2.58	-0.14	2.44	
2061	14.51	13.14	-1.37	----	-2.65	-0.14	2.51	
2062	14.45	13.14	-1.31	----	-2.72	-0.15	2.57	
2063	14.38	13.13	-1.25	----	-2.79	-0.15	2.64	
2064	14.33	13.13	-1.19	----	-2.86	-0.16	2.70	
2065	14.27	13.13	-1.14	----	-2.93	-0.16	2.77	
2066	14.22	13.13	-1.09	----	-3.00	-0.16	2.83	
2067	14.17	13.12	-1.05	----	-3.07	-0.17	2.90	
2068	14.13	13.12	-1.01	----	-3.14	-0.17	2.96	
2069	14.09	13.12	-0.97	----	-3.21	-0.18	3.03	
2070	14.05	13.12	-0.93	----	-3.28	-0.18	3.10	
2071	14.01	13.12	-0.89	----	-3.34	-0.18	3.16	
2072	13.97	13.11	-0.85	----	-3.41	-0.19	3.22	
2073	13.93	13.11	-0.82	----	-3.48	-0.19	3.29	
2074	13.89	13.11	-0.78	----	-3.55	-0.20	3.35	
2075	13.85	13.11	-0.74	----	-3.61	-0.20	3.41	
2076	13.81	13.11	-0.70	----	-3.68	-0.20	3.48	
2077	13.77	13.10	-0.66	----	-3.74	-0.21	3.54	
2078	13.73	13.10	-0.63	----	-3.81	-0.21	3.60	
2079	13.70	13.10	-0.60	----	-3.88	-0.21	3.66	
2080	13.66	13.10	-0.57	----	-3.94	-0.22	3.72	
2081	13.63	13.10	-0.53	----	-4.01	-0.22	3.79	
2082	13.60	13.09	-0.51	----	-4.08	-0.22	3.85	
2083	13.57	13.09	-0.48	----	-4.14	-0.23	3.91	
2084	13.55	13.09	-0.45	----	-4.21	-0.23	3.98	
2085	13.52	13.09	-0.43	----	-4.28	-0.24	4.04	
2086	13.49	13.09	-0.40	----	-4.34	-0.24	4.10	
2087	13.46	13.09	-0.38	----	-4.41	-0.24	4.16	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	15.18%	13.94%	-1.24%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.51%	-0.08%	1.43%

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