

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

Proposed Provision: Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 38, phased in over the years 2015-2019.

| 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 | | Trust Fund | Cost Rate | Income | | Annual Balance | |
| | | Rate | Balance | Ratio 1-1-year | | Rate | Balance | | |
| 2014 | 13.95 | 12.67 | -1.29 | 320 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2015 | 13.97 | 12.92 | -1.05 | 306 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2016 | 13.96 | 12.89 | -1.07 | 292 | 0.00 | 0.00 | 0.00 | 0.00 | |
| 2017 | 13.96 | 12.91 | -1.05 | 277 | -0.01 | 0.00 | 0.01 | 0.01 | |
| 2018 | 14.00 | 12.93 | -1.07 | 263 | -0.02 | 0.00 | 0.02 | 0.02 | |
| 2019 | 14.12 | 12.94 | -1.17 | 249 | -0.03 | 0.00 | 0.03 | 0.03 | |
| 2020 | 14.29 | 12.96 | -1.33 | 234 | -0.04 | 0.00 | 0.04 | 0.04 | |
| 2021 | 14.44 | 12.98 | -1.46 | 220 | -0.06 | 0.00 | 0.06 | 0.06 | |
| 2022 | 14.66 | 13.01 | -1.65 | 205 | -0.08 | 0.00 | 0.07 | 0.07 | |
| 2023 | 14.91 | 13.03 | -1.88 | 190 | -0.10 | 0.00 | 0.09 | 0.09 | |
| 2024 | 15.16 | 13.05 | -2.11 | 174 | -0.12 | -0.01 | 0.11 | 0.11 | |
| 2025 | 15.40 | 13.06 | -2.34 | 158 | -0.14 | -0.01 | 0.13 | 0.13 | |
| 2026 | 15.63 | 13.08 | -2.55 | 142 | -0.16 | -0.01 | 0.15 | 0.15 | |
| 2027 | 15.85 | 13.10 | -2.75 | 125 | -0.18 | -0.01 | 0.17 | 0.17 | |
| 2028 | 16.05 | 13.11 | -2.94 | 108 | -0.20 | -0.01 | 0.19 | 0.19 | |
| 2029 | 16.22 | 13.12 | -3.10 | 91 | -0.22 | -0.01 | 0.20 | 0.20 | |
| 2030 | 16.37 | 13.13 | -3.24 | 72 | -0.23 | -0.01 | 0.22 | 0.22 | |
| 2031 | 16.50 | 13.14 | -3.35 | 54 | -0.25 | -0.01 | 0.24 | 0.24 | |
| 2032 | 16.60 | 13.15 | -3.45 | 34 | -0.26 | -0.01 | 0.25 | 0.25 | |
| 2033 | 16.68 | 13.16 | -3.52 | 14 | -0.28 | -0.01 | 0.26 | 0.26 | |
| 2034 | 16.74 | 13.17 | -3.58 | ---- | -0.29 | -0.01 | 0.28 | 0.28 | |
| 2035 | 16.79 | 13.17 | -3.61 | ---- | -0.30 | -0.02 | 0.29 | 0.29 | |
| 2036 | 16.81 | 13.17 | -3.64 | ---- | -0.32 | -0.02 | 0.30 | 0.30 | |
| 2037 | 16.82 | 13.18 | -3.64 | ---- | -0.33 | -0.02 | 0.31 | 0.31 | |
| 2038 | 16.80 | 13.18 | -3.62 | ---- | -0.34 | -0.02 | 0.32 | 0.32 | |
| 2039 | 16.77 | 13.18 | -3.59 | ---- | -0.34 | -0.02 | 0.33 | 0.33 | |
| 2040 | 16.74 | 13.18 | -3.56 | ---- | -0.35 | -0.02 | 0.33 | 0.33 | |
| 2041 | 16.69 | 13.18 | -3.51 | ---- | -0.36 | -0.02 | 0.34 | 0.34 | |
| 2042 | 16.65 | 13.18 | -3.47 | ---- | -0.36 | -0.02 | 0.34 | 0.34 | |
| 2043 | 16.61 | 13.18 | -3.43 | ---- | -0.37 | -0.02 | 0.35 | 0.35 | |
| 2044 | 16.58 | 13.18 | -3.40 | ---- | -0.37 | -0.02 | 0.35 | 0.35 | |
| 2045 | 16.56 | 13.18 | -3.38 | ---- | -0.38 | -0.02 | 0.36 | 0.36 | |
| 2046 | 16.55 | 13.18 | -3.37 | ---- | -0.38 | -0.02 | 0.36 | 0.36 | |
| 2047 | 16.53 | 13.18 | -3.35 | ---- | -0.39 | -0.02 | 0.37 | 0.37 | |
| 2048 | 16.51 | 13.18 | -3.33 | ---- | -0.39 | -0.02 | 0.37 | 0.37 | |
| 2049 | 16.50 | 13.18 | -3.32 | ---- | -0.39 | -0.02 | 0.37 | 0.37 | |
| 2050 | 16.50 | 13.18 | -3.31 | ---- | -0.40 | -0.02 | 0.37 | 0.37 | |
| 2051 | 16.50 | 13.18 | -3.32 | ---- | -0.40 | -0.02 | 0.38 | 0.38 | |
| 2052 | 16.51 | 13.18 | -3.33 | ---- | -0.40 | -0.02 | 0.38 | 0.38 | |
| 2053 | 16.54 | 13.19 | -3.35 | ---- | -0.40 | -0.02 | 0.38 | 0.38 | |
| 2054 | 16.57 | 13.19 | -3.38 | ---- | -0.40 | -0.02 | 0.38 | 0.38 | |
| 2055 | 16.61 | 13.19 | -3.42 | ---- | -0.41 | -0.02 | 0.38 | 0.38 | |
| 2056 | 16.65 | 13.19 | -3.46 | ---- | -0.41 | -0.02 | 0.39 | 0.39 | |
| 2057 | 16.70 | 13.20 | -3.50 | ---- | -0.41 | -0.02 | 0.39 | 0.39 | |
| 2058 | 16.75 | 13.20 | -3.55 | ---- | -0.41 | -0.02 | 0.39 | 0.39 | |
| 2059 | 16.80 | 13.21 | -3.59 | ---- | -0.41 | -0.02 | 0.39 | 0.39 | |
| 2060 | 16.84 | 13.21 | -3.64 | ---- | -0.41 | -0.02 | 0.39 | 0.39 | |
| 2061 | 16.89 | 13.21 | -3.68 | ---- | -0.42 | -0.02 | 0.39 | 0.39 | |
| 2062 | 16.94 | 13.21 | -3.72 | ---- | -0.42 | -0.02 | 0.39 | 0.39 | |
| 2063 | 16.98 | 13.22 | -3.77 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2064 | 17.03 | 13.22 | -3.81 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2065 | 17.08 | 13.22 | -3.85 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2066 | 17.13 | 13.23 | -3.90 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2067 | 17.17 | 13.23 | -3.94 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2068 | 17.22 | 13.23 | -3.99 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2069 | 17.27 | 13.24 | -4.03 | ---- | -0.42 | -0.02 | 0.40 | 0.40 | |
| 2070 | 17.31 | 13.24 | -4.08 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2071 | 17.36 | 13.24 | -4.11 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2072 | 17.39 | 13.24 | -4.15 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2073 | 17.42 | 13.25 | -4.17 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2074 | 17.44 | 13.25 | -4.19 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2075 | 17.45 | 13.25 | -4.21 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2076 | 17.46 | 13.25 | -4.21 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2077 | 17.47 | 13.25 | -4.22 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2078 | 17.47 | 13.25 | -4.22 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2079 | 17.47 | 13.25 | -4.22 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2080 | 17.48 | 13.25 | -4.23 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2081 | 17.49 | 13.25 | -4.24 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2082 | 17.51 | 13.25 | -4.26 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2083 | 17.54 | 13.25 | -4.29 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2084 | 17.57 | 13.26 | -4.32 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2085 | 17.62 | 13.26 | -4.36 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2086 | 17.66 | 13.26 | -4.40 | ---- | -0.43 | -0.02 | 0.40 | 0.40 | |
| 2087 | 17.71 | 13.26 | -4.45 | ---- | -0.43 | -0.02 | 0.41 | 0.41 | |
| 2088 | 17.76 | 13.27 | -4.49 | ---- | -0.43 | -0.02 | 0.41 | 0.41 | |
| 2089 | 17.81 | 13.27 | -4.54 | ---- | -0.43 | -0.02 | 0.41 | 0.41 | |

| Summarized Estimates: Proposal | | | | |
|---------------------------------------|-----------|-------------|-------------------|----------------------------------------|
| | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2014 | | | | |
| -2088 | 16.47% | 13.87% | -2.59% | 2033 |

| Summarized Estimates: Change from Present Law | | |
|------------------------------------------------------|-------------|-------------------|
| Cost Rate | Income Rate | Actuarial Balance |
| -0.30% | -0.02% | 0.29% |

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