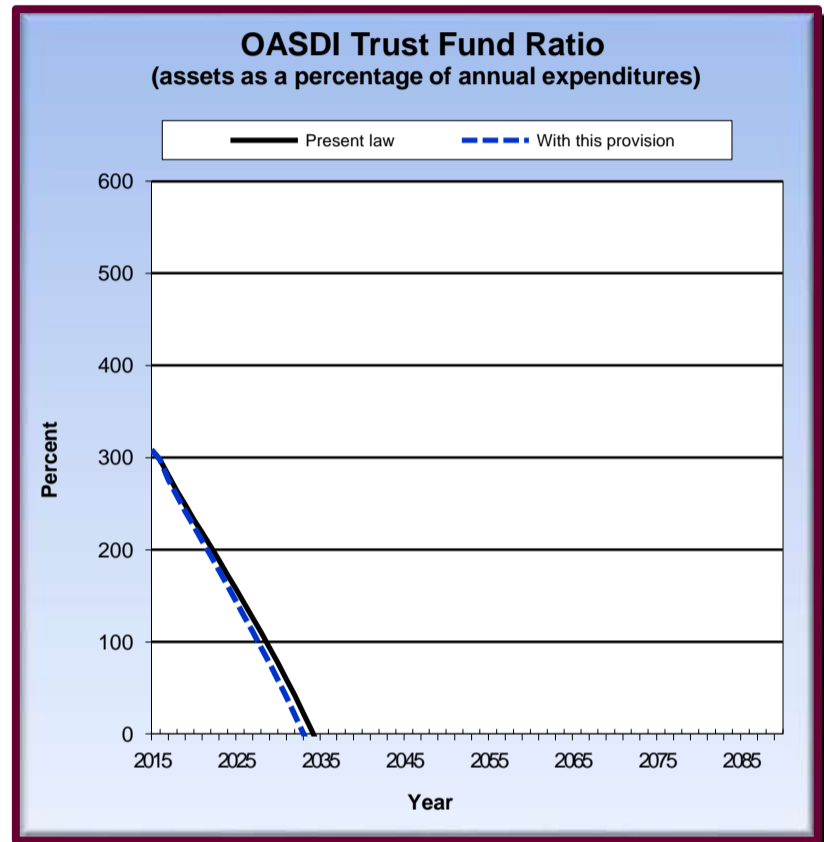
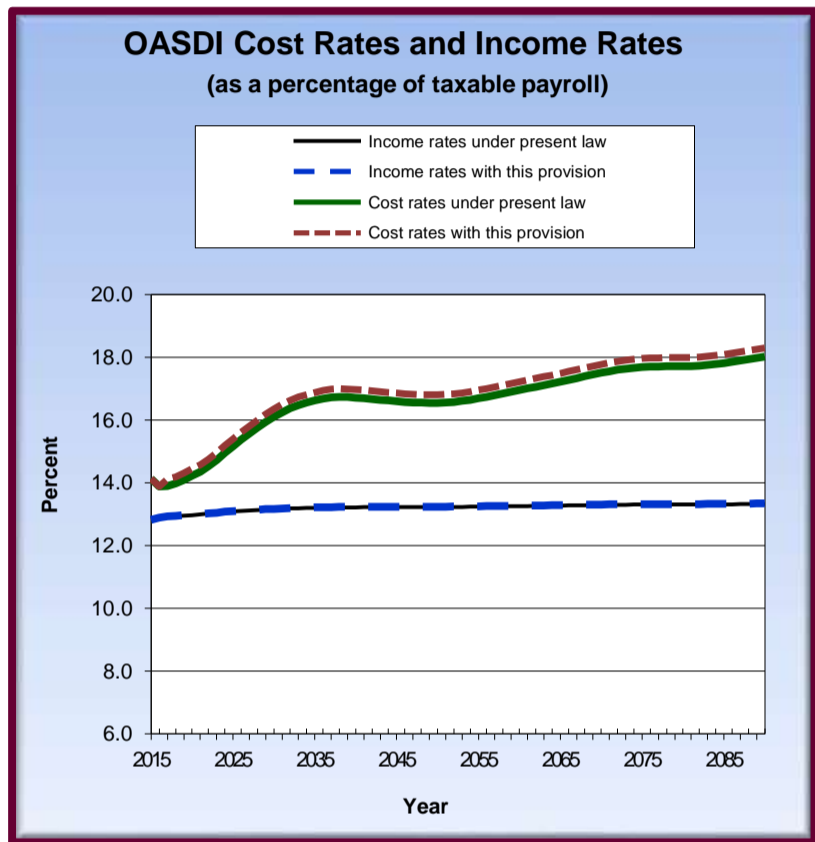


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Increase the first PIA factor from 90 percent to 93 percent for all beneficiaries eligible as of January 2017 and for those newly eligible for benefits after 2017.

Present Law [percent of payroll]		Change From Present 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
-2.68	-4.65	-0.24	-0.27	-9%	-6%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

Office of the Chief Actuary, Social Security
September 1, 2015

