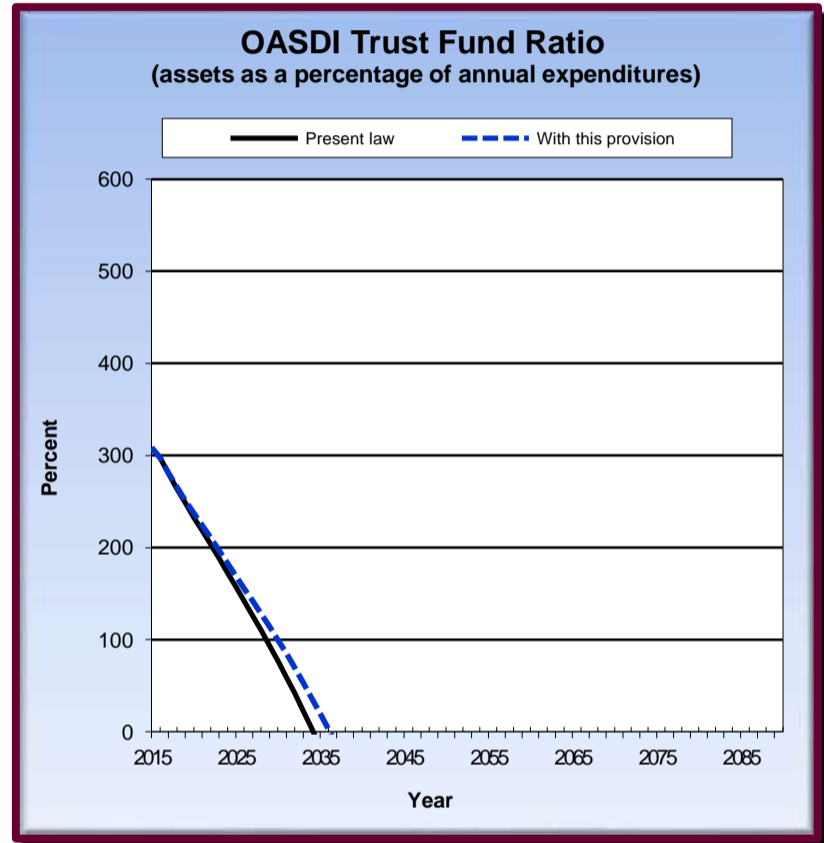
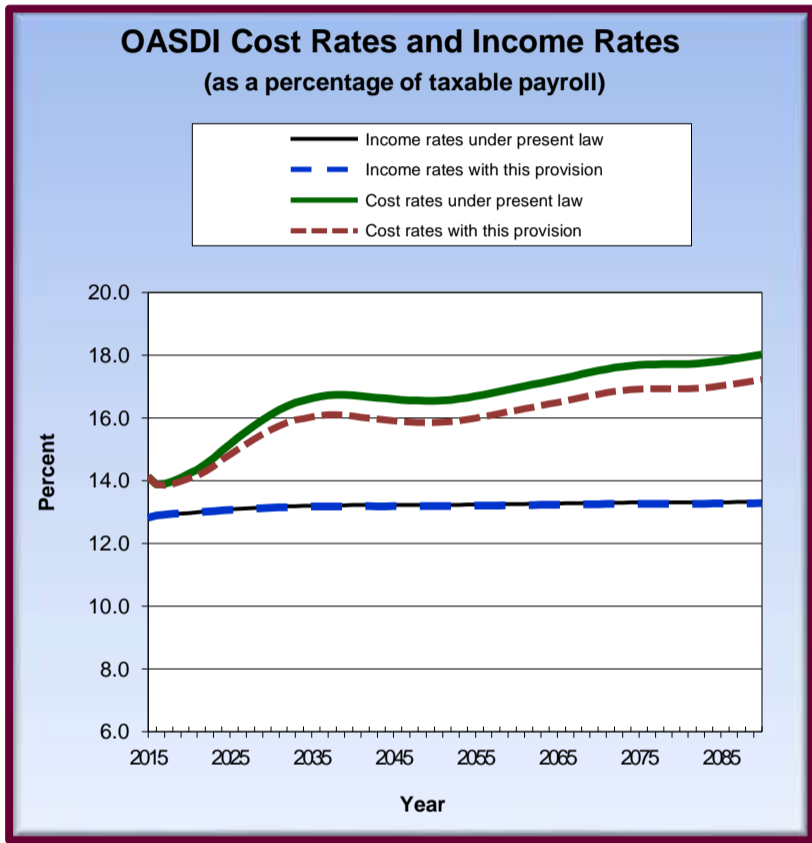


## Summary Measures and Graphs

### Category of Change: Cost-of-Living Adjustment

*Proposed Provision: Starting December 2016, compute the COLA using a chained version of the consumer price index for wage and salary workers (CPI-W). We estimate this new computation will reduce the annual COLA by about 0.3 percentage point, on average.*

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	0.55	0.76	21%	16%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

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

