

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

Proposed Provision: Beginning for those newly eligible in 2016, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,216 in 2014). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is \$1,216/20 = \$60.80. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.

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	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	297	0.00	0.00	0.00	
2017	13.90	12.91	-0.99	280	0.01	0.00	-0.01	
2018	13.99	12.94	-1.05	264	0.02	0.00	-0.02	
2019	14.11	12.95	-1.16	248	0.03	0.00	-0.03	
2020	14.26	12.97	-1.30	232	0.04	0.00	-0.03	
2021	14.39	12.99	-1.41	217	0.05	0.00	-0.04	
2022	14.57	13.01	-1.56	202	0.05	0.00	-0.05	
2023	14.79	13.03	-1.75	186	0.06	0.00	-0.06	
2024	15.03	13.07	-1.96	170	0.07	0.00	-0.07	
2025	15.25	13.08	-2.16	155	0.08	0.00	-0.08	
2026	15.46	13.10	-2.36	139	0.09	0.00	-0.09	
2027	15.66	13.12	-2.54	122	0.10	0.00	-0.10	
2028	15.86	13.13	-2.73	106	0.11	0.01	-0.11	
2029	16.05	13.15	-2.90	89	0.12	0.01	-0.11	
2030	16.22	13.16	-3.06	72	0.13	0.01	-0.12	
2031	16.38	13.17	-3.21	54	0.14	0.01	-0.13	
2032	16.52	13.18	-3.33	35	0.14	0.01	-0.14	
2033	16.63	13.19	-3.44	15	0.15	0.01	-0.14	
2034	16.71	13.20	-3.51	---	0.16	0.01	-0.15	
2035	16.78	13.21	-3.58	---	0.16	0.01	-0.16	
2036	16.85	13.21	-3.64	---	0.17	0.01	-0.16	
2037	16.90	13.22	-3.68	---	0.18	0.01	-0.17	
2038	16.91	13.22	-3.69	---	0.18	0.01	-0.17	
2039	16.92	13.22	-3.69	---	0.19	0.01	-0.18	
2040	16.91	13.22	-3.68	---	0.19	0.01	-0.18	
2041	16.89	13.23	-3.66	---	0.20	0.01	-0.19	
2042	16.87	13.23	-3.64	---	0.20	0.01	-0.19	
2043	16.85	13.23	-3.62	---	0.21	0.01	-0.20	
2044	16.83	13.23	-3.60	---	0.21	0.01	-0.20	
2045	16.81	13.23	-3.59	---	0.22	0.01	-0.21	
2046	16.79	13.23	-3.57	---	0.22	0.01	-0.21	
2047	16.78	13.23	-3.56	---	0.23	0.01	-0.21	
2048	16.78	13.23	-3.55	---	0.23	0.01	-0.22	
2049	16.77	13.23	-3.54	---	0.23	0.01	-0.22	
2050	16.78	13.23	-3.55	---	0.24	0.01	-0.22	
2051	16.79	13.23	-3.56	---	0.24	0.01	-0.23	
2052	16.82	13.24	-3.58	---	0.24	0.01	-0.23	
2053	16.85	13.24	-3.61	---	0.25	0.01	-0.23	
2054	16.89	13.24	-3.65	---	0.25	0.01	-0.24	
2055	16.94	13.25	-3.69	---	0.25	0.01	-0.24	
2056	16.99	13.25	-3.74	---	0.26	0.01	-0.24	
2057	17.05	13.25	-3.80	---	0.26	0.01	-0.24	
2058	17.11	13.26	-3.85	---	0.26	0.01	-0.25	
2059	17.16	13.26	-3.90	---	0.26	0.01	-0.25	
2060	17.22	13.27	-3.95	---	0.26	0.01	-0.25	
2061	17.27	13.27	-4.00	---	0.27	0.01	-0.25	
2062	17.33	13.27	-4.05	---	0.27	0.01	-0.25	
2063	17.38	13.28	-4.10	---	0.27	0.01	-0.26	
2064	17.43	13.28	-4.15	---	0.27	0.01	-0.26	
2065	17.49	13.28	-4.21	---	0.27	0.01	-0.26	
2066	17.55	13.29	-4.26	---	0.27	0.01	-0.26	
2067	17.61	13.29	-4.31	---	0.28	0.01	-0.26	
2068	17.67	13.30	-4.37	---	0.28	0.01	-0.26	
2069	17.72	13.30	-4.42	---	0.28	0.01	-0.26	
2070	17.78	13.30	-4.48	---	0.28	0.01	-0.26	
2071	17.83	13.31	-4.53	---	0.28	0.01	-0.26	
2072	17.88	13.31	-4.57	---	0.28	0.01	-0.27	
2073	17.91	13.31	-4.60	---	0.28	0.01	-0.27	
2074	17.94	13.31	-4.63	---	0.28	0.01	-0.27	
2075	17.97	13.32	-4.65	---	0.28	0.01	-0.27	
2076	17.98	13.32	-4.66	---	0.28	0.02	-0.27	
2077	17.98	13.32	-4.67	---	0.28	0.02	-0.27	
2078	17.99	13.32	-4.67	---	0.28	0.01	-0.27	
2079	17.99	13.32	-4.67	---	0.28	0.01	-0.27	
2080	17.99	13.32	-4.67	---	0.28	0.01	-0.27	
2081	18.00	13.32	-4.68	---	0.28	0.01	-0.27	
2082	18.01	13.32	-4.69	---	0.28	0.01	-0.27	
2083	18.03	13.32	-4.71	---	0.28	0.01	-0.27	
2084	18.06	13.32	-4.74	---	0.28	0.02	-0.27	
2085	18.09	13.32	-4.77	---	0.28	0.02	-0.27	
2086	18.13	13.33	-4.80	---	0.28	0.02	-0.27	
2087	18.17	13.33	-4.84	---	0.28	0.02	-0.27	
2088	18.21	13.33	-4.88	---	0.28	0.02	-0.27	
2089	18.26	13.33	-4.92	---	0.28	0.02	-0.27	
2090	18.30	13.34	-4.96	---	0.28	0.02	-0.27	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	16.74%	13.87%	-2.86%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
0.19%	0.01%	-0.18%

¹ Under present law, the year of Trust Fund reserve depletion is 2034.