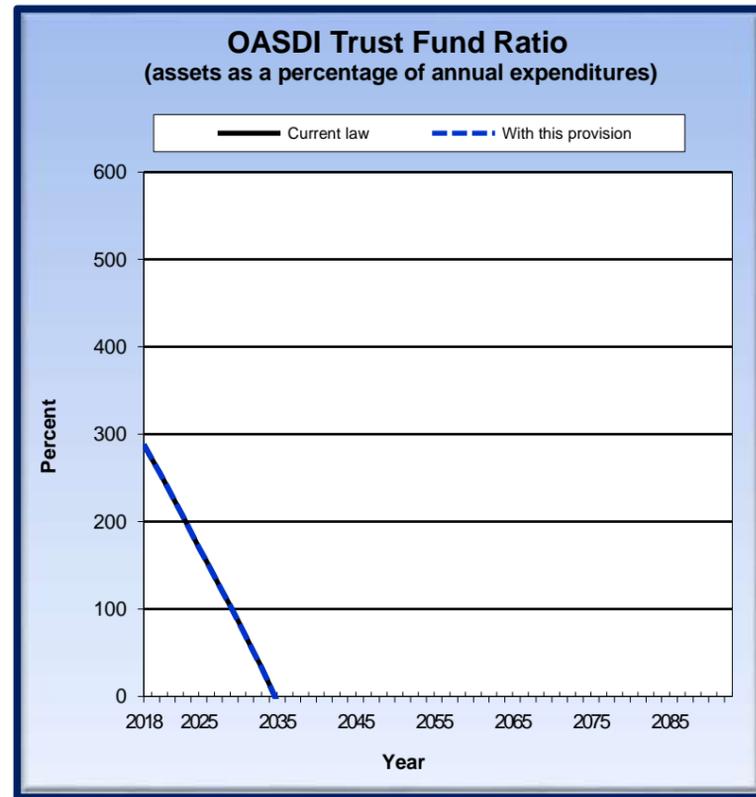
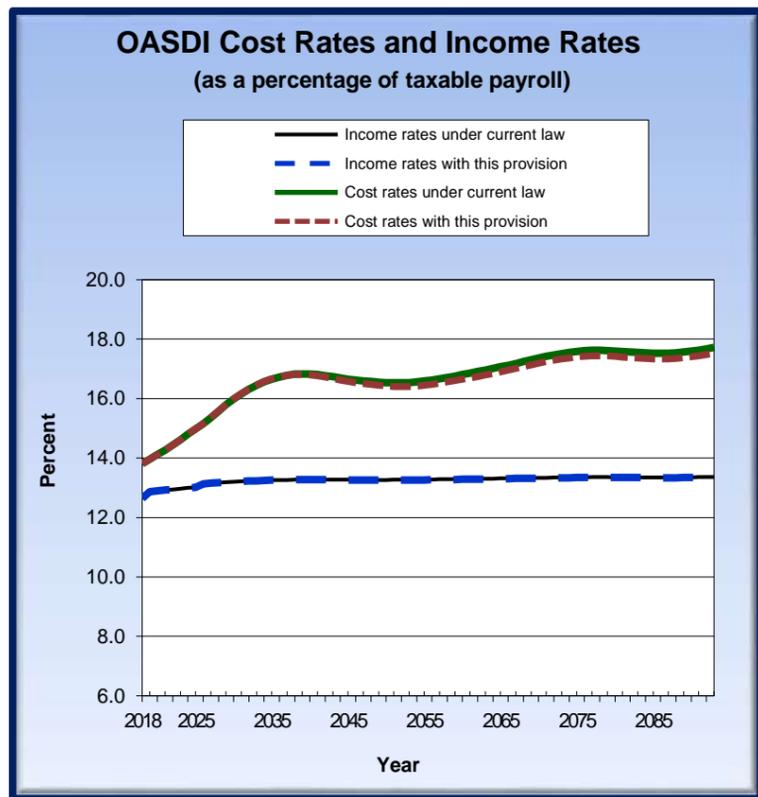


## Summary Measures and Graphs

### Category of Change: Level of Monthly Benefits

*Proposed Provision: B3.13. For retired worker beneficiaries newly eligible in 2025 (excluding disabled workers), add a new bend point at the wage-indexed equivalent of the 50th percentile of the AIME distribution minus \$100 (for 2015 eligibility) and change the PIA factors to 95/32/15/5. Also move the current-law first bend point from the wage-indexed equivalent of \$895 in 2018 to \$1,138 in 2018. Phase this provision in over 10 years (2025-2034). The phase-in would work on a weighted-average basis: 90% of CL formula + 10% of proposal formula for 2025, 80% of CL formula + 20% of proposal formula for 2026, and so on.*

Current law [percent of payroll]		Change from current 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
-2.84	-4.32	0.09	0.18	3%	4%



Estimates based on the intermediate assumptions of the 2018 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
August 9, 2018