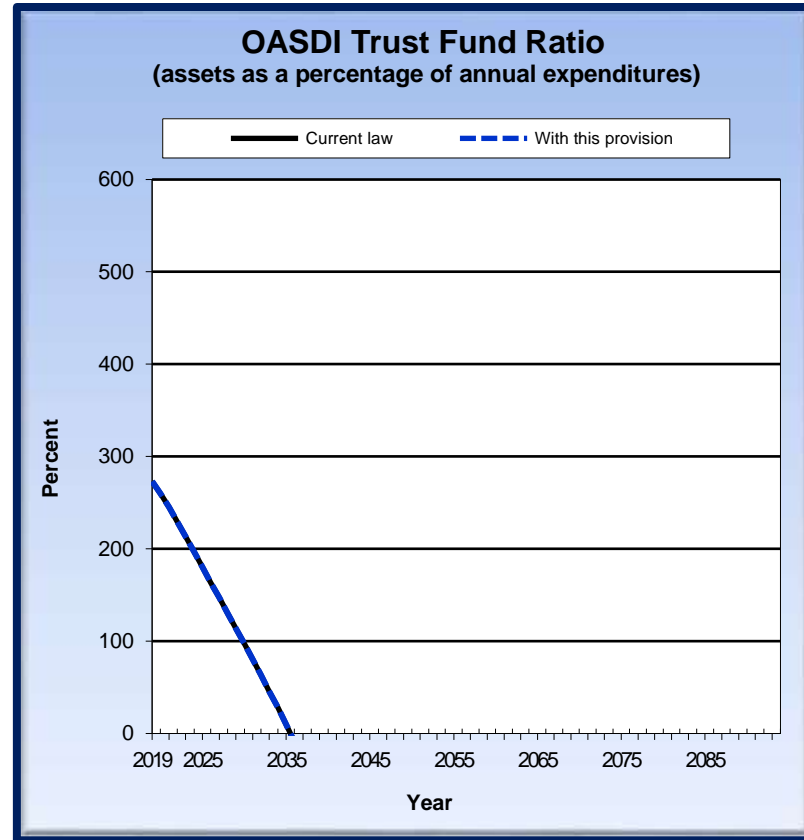
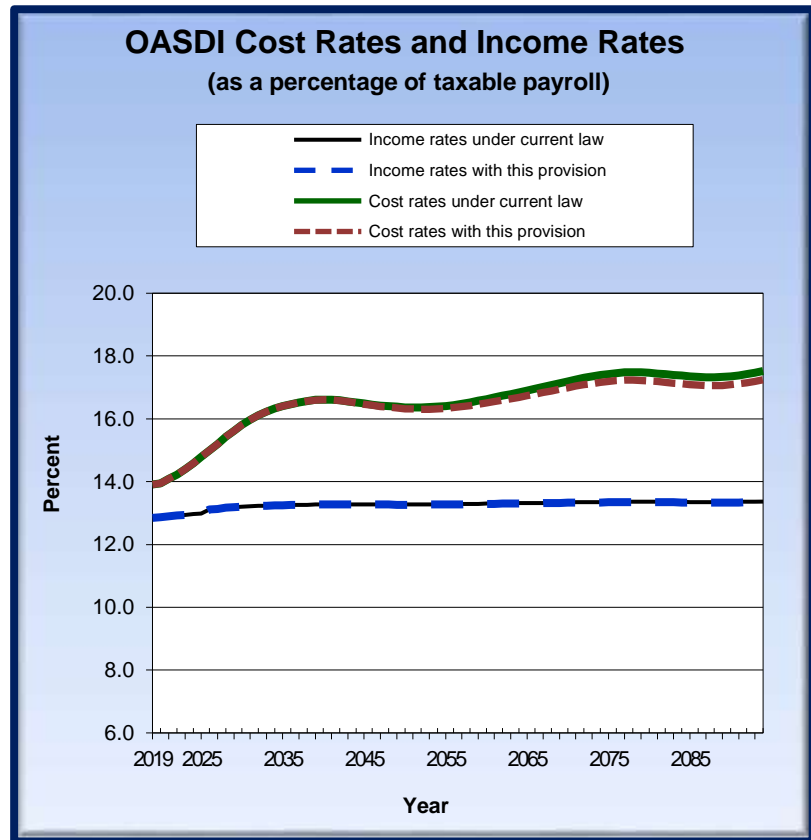


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.9. Beginning with those newly eligible for OASDI benefits in 2032, gradually reduce the 15 percent PIA factor in each year so that it reaches 10 percent for those newly eligible in 2061 and later.

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
-2.78	-4.11	0.09	0.26	3%	6%



Estimates based on the intermediate assumptions of the 2019 Trustees Report

Office of the Chief Actuary
Social Security Administration
June 25, 2019