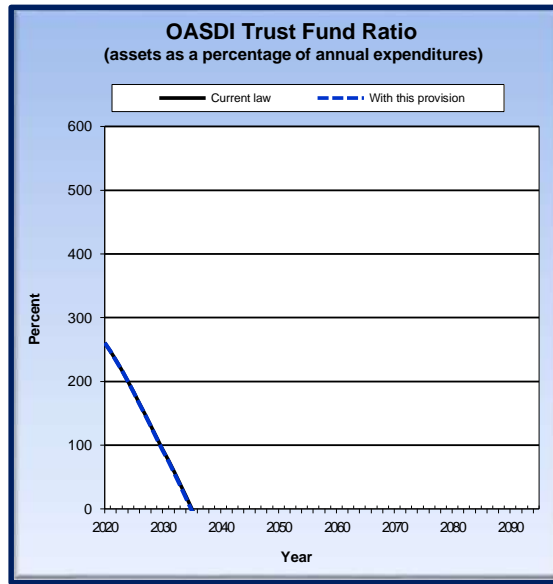
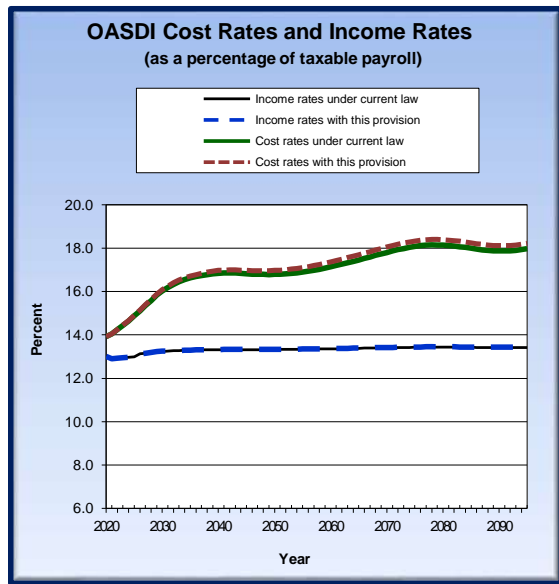


## Summary Measures and Graphs

### Category of Change: Level of Monthly Benefits

*Proposed Provision: B5.2. Beginning for those newly eligible in 2021, 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 \$1,301 in 2019). For those with under 30 years of coverage, the PIA per year of coverage over 10 years is  $\$1,301/20 = \$65.05$ . (c) Index the initial PIA per year of coverage by wage growth for successive cohorts.*

| Current law<br>[percent of payroll] |                                   | Change from current law<br>[percent of payroll] |                                   | Shortfall eliminated               |                                   |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range<br>actuarial<br>balance  | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance              | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance | Annual<br>balance in<br>75th year |
| -3.21                               | -4.51                             | -0.16   | -0.23                             | -5%                                | -5%                               |



Estimates based on the intermediate assumptions of the 2020 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
May 26, 2020