Projected Effects of Proposal on Social Security Benefits in 2030

Population: Current-law beneficiaries aged 60 or older

	Perce population		Percent change in Social Security benefits at the—			
Characteristic	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile	
Total	0%	3%	0%	0%	0%	
Sex						
Female	0%	4%	0%	0%	0%	
Male	0%	3%	0%	0%	0%	
Race and ethnicity						
Hispanic or Latino, any race	0%	7%	0%	0%	0%	
White, non-Hispanic	0%	3%	0%	0%	0%	
Black or African American, non-Hispanic	0%	5%	0%	0%	0%	
All other races, non-Hispanic	0%	3%	0%	0%	0%	
Country of birth	• 75	0,0	• 7.0	0.75	• • • • • • • • • • • • • • • • • • • •	
United States	0%	3%	0%	0%	0%	
Other countries	0%	5%	0%	0%	0%	
Age	0,70	0,0	0,70	0,70	0 70	
60–69	0%	10%	0%	0%	1%	
70–79	0%	0%	0%	0%	0%	
80–89	0%	0%	0%	0%	0%	
90 or older	0%	0%	0%	0%	0%	
Marital status	070	070	070	070	0 70	
Married	0%	4%	0%	0%	0%	
Divorced	0%	3%	0%	0%	0%	
Widowed	0%	1%	0%	0%	0%	
Never married	0%	6%	0%	0%	0%	
Highest education level	070	070	0 70	0 70	0 /0	
Graduate	0%	1%	0%	0%	0%	
Bachelor	0%	1%	0%	0%	0%	
Associate	0%	3%	0%	0%	0%	
High school	0%	4%	0%	0%	0%	
Less than high school	0%	7%	0%	0%	0%	
_	070	1 70	0 70	0 70	0 70	
Current-law poverty status	0%	3%	0%	0%	0%	
Above poverty In poverty	0%	11%	0%	0%	5%	
· · · · · · · · · · · · · · · · · · ·	0 70	1170	0 70	0 70	3 /0	
Current-law household income quintile	00/	40/	00/	00/	00/	
Highest	0% 0%	1% 2%	0% 0%	0% 0%	0% 0%	
Second highest Middle	0%	3%	0%	0%	0%	
	0%	5%	0%	0%	0%	
Second lowest Lowest	0%	5% 6%	0%	0%	0%	
	070	U70	U /0	U /0	070	
Current-law benefit type	00/	20/	00/	00/	00/	
Retired worker only	0%	3%	0%	0%	0%	
Widow(er) (includes dually entitled) Spousal (includes dually entitled)	0%	1%	0%	0%	0%	
Spousal (includes dually entitled) Disabled worker only	1% 0%	4% 10%	0% 0%	0% 0%	0%	
Disabled worker only	0%	10%	U%	U70	2%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Social Security Benefits in 2050

Population: Current-law beneficiaries aged 60 or older

	Perce population		Percent change in Social Security benefits at the—			
Characteristic	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile	
Total	0%	11%	0%	0%	2%	
Sex						
Female	0%	13%	0%	0%	4%	
Male	0%	9%	0%	0%	0%	
Race and ethnicity						
Hispanic or Latino, any race	0%	17%	0%	0%	9%	
White, non-Hispanic	0%	8%	0%	0%	0%	
Black or African American, non-Hispanic	0%	15%	0%	0%	7%	
All other races, non-Hispanic	0%	9%	0%	0%	0%	
Country of birth	• 75	0,0	0,0	• 75	• 75	
United States	0%	10%	0%	0%	1%	
Other countries	0%	12%	0%	0%	3%	
Age	0,70	1270	070	070	070	
60–69	0%	16%	0%	0%	8%	
70–79	0%	12%	0%	0%	4%	
80–89	0%	7%	0%	0%	0%	
90 or older	0%	0%	0%	0%	0%	
Marital status	070	070	070	070	0 70	
Married	0%	11%	0%	0%	2%	
Divorced	0%	11%	0%	0%	2%	
Widowed	0%	7%	0%	0%	0%	
Never married	0%	16%	0%	0%	9%	
Highest education level	070	1070	0 70	0 70	370	
Graduate	0%	3%	0%	0%	0%	
Bachelor	0%	3% 4%	0%	0%	0%	
Associate	0%	11%	0%	0%	2%	
High school	0%	16%	0%	0%	8%	
Less than high school	0%	21%	0%	0%	14%	
_	070	2170	0 70	0 70	1-70	
Current-law poverty status	0%	10%	0%	0%	1%	
Above poverty	0%	25%	0%	0%	27%	
In poverty	070	25%	0 70	U 70	2170	
Current-law household income quintile	00/	20/	00/	00/	00/	
Highest	0%	3%	0%	0%	0%	
Second highest	0%	5%	0%	0%	0%	
Middle	0%	9%	0%	0%	0%	
Second lowest	0% 0%	13%	0% 0%	0% 0%	5% 15%	
Lowest	0%	23%	U70	U70	15%	
Current-law benefit type	00/	440/	00/	00/	00/	
Retired worker only	0%	11%	0%	0%	2%	
Widow(er) (includes dually entitled)	0%	6%	0%	0%	0%	
Spousal (includes dually entitled)	3%	12%	0%	0%	2%	
Disabled worker only	0%	17%	0%	0%	8%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Social Security Benefits in 2070

Population: Current-law beneficiaries aged 60 or older

	Percel population		Percent change in Social Security benefits at the—			
Characteristic	Benefit decrease	Benefit increase	10th %ile	Median	90th %ile	
Total	0%	12%	0%	0%	4%	
Sex						
Female	0%	14%	0%	0%	7%	
Male	0%	10%	0%	0%	0%	
Race and ethnicity						
Hispanic or Latino, any race	0%	17%	0%	0%	10%	
White, non-Hispanic	0%	10%	0%	0%	0%	
Black or African American, non-Hispanic	0%	17%	0%	0%	10%	
All other races, non-Hispanic	0%	9%	0%	0%	0%	
Country of birth	• 70	• 70	0,0	3 / 3	0.10	
United States	0%	12%	0%	0%	4%	
Other countries	0%	12%	0%	0%	4%	
Age	• 70	,,	0.0	3 / 3		
60–69	0%	16%	0%	0%	9%	
70–79	0%	13%	0%	0%	4%	
80–89	0%	10%	0%	0%	0%	
90 or older	0%	6%	0%	0%	0%	
Marital status	• 70	• 70	0.0	3 / 3	0.10	
Married	0%	12%	0%	0%	3%	
Divorced	0%	12%	0%	0%	3%	
Widowed	0%	9%	0%	0%	0%	
Never married	0%	16%	0%	0%	9%	
Highest education level	070	1070	070	0,0	070	
Graduate	0%	3%	0%	0%	0%	
Bachelor	0%	5%	0%	0%	0%	
Associate	0%	14%	0%	0%	5%	
High school	0%	18%	0%	0%	11%	
Less than high school	0%	23%	0%	0%	16%	
Current-law poverty status	070	2070	070	0,0	1070	
Above poverty	0%	12%	0%	0%	4%	
In poverty	0%	20%	0%	0%	22%	
Current-law household income quintile	0 70	2070	070	070	2270	
Highest	0%	4%	0%	0%	0%	
Second highest	0%	6%	0%	0%	0%	
Middle	0%	10%	0%	0%	0%	
Second lowest	0%	14%	0%	0%	6%	
Lowest	0%	27%	0%	0%	17%	
Current-law benefit type	070	21 70	070	070	11 70	
Retired worker only	0%	13%	0%	0%	5%	
Widow(er) (includes dually entitled)	0%	9%	0%	0%	0%	
Spousal (includes dually entitled)	3%	14%	0%	0%	4%	
Disabled worker only	0%	14%	0%	0%	7%	
Disabled Worker Oilly	U 70	1 4 /0	U /0	U /0	1 70	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Social Security Taxes Paid in 2030

Population: Current-law payroll taxpayers aged 31 or older

	Percent of Percent cha population with a—Security taxes		•		Change in taxes paid (in 2024\$) at the—			
	Tax	With a— Tax	10th	axes paid	at the— 90th	10th	124\$) at the-	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race and ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age						• •	• -	•
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								·
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile						•	* -	, -
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$ 0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Social Security Taxes Paid in 2050

Population: Current-law payroll taxpayers aged 31 or older

	Percent of Percent cha population with a—Security taxes		•		Change in taxes paid (in 2024\$) at the—			
	Tax	With a— Tax	10th	axes paid	at the— 90th	10th	124\$) at the-	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race and ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age						• •	• -	•
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								·
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile						•	* -	, -
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$ 0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Social Security Taxes Paid in 2070

Population: Current-law payroll taxpayers aged 31 or older

	Percent of Percent cha population with a—Security taxes		•		Change in taxes paid (in 2024\$) at the—			
	Tax	With a— Tax	10th	axes paid	at the— 90th	10th	124\$) at the-	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile
Total	0%	0%	0%	0%	0%	\$0	\$0	\$0
Sex								
Female	0%	0%	0%	0%	0%	\$0	\$0	\$0
Male	0%	0%	0%	0%	0%	\$0	\$0	\$0
Race and ethnicity								
Hispanic or Latino, any race	0%	0%	0%	0%	0%	\$0	\$0	\$0
White, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Black or African American, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
All other races, non-Hispanic	0%	0%	0%	0%	0%	\$0	\$0	\$0
Country of birth								
United States	0%	0%	0%	0%	0%	\$0	\$0	\$0
Other countries	0%	0%	0%	0%	0%	\$0	\$0	\$0
Age						• •	• -	•
31–39	0%	0%	0%	0%	0%	\$0	\$0	\$0
40–49	0%	0%	0%	0%	0%	\$0	\$0	\$0
50–59	0%	0%	0%	0%	0%	\$0	\$0	\$0
60–69	0%	0%	0%	0%	0%	\$0	\$0	\$0
70 or older	0%	0%	0%	0%	0%	\$0	\$0	\$0
Marital status								
Married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Divorced	0%	0%	0%	0%	0%	\$0	\$0	\$0
Widowed	0%	0%	0%	0%	0%	\$0	\$0	\$0
Never married	0%	0%	0%	0%	0%	\$0	\$0	\$0
Highest education level								·
Graduate	0%	0%	0%	0%	0%	\$0	\$0	\$0
Bachelor	0%	0%	0%	0%	0%	\$0	\$0	\$0
Associate	0%	0%	0%	0%	0%	\$0	\$0	\$0
High school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Less than high school	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law household income quintile								
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Current-law payroll taxes quintile						•	* -	, -
Highest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second highest	0%	0%	0%	0%	0%	\$0	\$ 0	\$0
Middle	0%	0%	0%	0%	0%	\$0	\$0	\$0
Second lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0
Lowest	0%	0%	0%	0%	0%	\$0	\$0	\$0

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Household Income in 2030

Population: Current-law beneficiaries aged 60 or older

	Perce population		Percent change in household income at the—			
Characteristic	Income decrease	Income increase	10th %ile	Median	90th %ile	
Total	0%	3%	0%	0%	0%	
Sex						
Female	0%	3%	0%	0%	0%	
Male	0%	4%	0%	0%	0%	
Race and ethnicity						
Hispanic or Latino, any race	0%	7%	0%	0%	0%	
White, non-Hispanic	0%	3%	0%	0%	0%	
Black or African American, non-Hispanic	0%	5%	0%	0%	0%	
All other races, non-Hispanic	0%	3%	0%	0%	0%	
Country of birth						
United States	0%	3%	0%	0%	0%	
Other countries	0%	5%	0%	0%	0%	
Age						
60–69	0%	10%	0%	0%	0%	
70–79	0%	1%	0%	0%	0%	
80–89	0%	0%	0%	0%	0%	
90 or older	0%	0%	0%	0%	0%	
Marital status						
Married	0%	4%	0%	0%	0%	
Divorced	0%	3%	0%	0%	0%	
Widowed	0%	1%	0%	0%	0%	
Never married	0%	5%	0%	0%	0%	
Highest education level						
Graduate	0%	1%	0%	0%	0%	
Bachelor	0%	1%	0%	0%	0%	
Associate	0%	3%	0%	0%	0%	
High school	0%	5%	0%	0%	0%	
Less than high school	0%	7%	0%	0%	0%	
Current-law poverty status						
Above poverty	0%	3%	0%	0%	0%	
In poverty	0%	11%	0%	0%	3%	
Current-law household income quintile						
Highest	0%	0%	0%	0%	0%	
Second highest	0%	1%	0%	0%	0%	
Middle	0%	4%	0%	0%	0%	
Second lowest	0%	6%	0%	0%	0%	
Lowest	0%	6%	0%	0%	0%	
Current-law benefit type						
Retired worker only	0%	4%	0%	0%	0%	
Widow(er) (includes dually entitled)	0%	1%	0%	0%	0%	
Spousal (includes dually entitled)	0%	2%	0%	0%	0%	
Disabled worker only	0%	11%	0%	0%	1%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Household Income in 2050

Population: Current-law beneficiaries aged 60 or older

	Perce population		Percent change in household income at the—			
Characteristic	Income decrease	Income increase	10th %ile	Median	90th %ile	
Total	0%	11%	0%	0%	1%	
Sex						
Female	0%	12%	0%	0%	1%	
Male	0%	11%	0%	0%	1%	
Race and ethnicity						
Hispanic or Latino, any race	0%	17%	0%	0%	4%	
White, non-Hispanic	0%	9%	0%	0%	0%	
Black or African American, non-Hispanic	0%	15%	0%	0%	3%	
All other races, non-Hispanic	0%	8%	0%	0%	0%	
Country of birth						
United States	0%	11%	0%	0%	1%	
Other countries	0%	12%	0%	0%	1%	
Age						
60–69	0%	15%	0%	0%	3%	
70–79	0%	13%	0%	0%	2%	
80–89	0%	8%	0%	0%	0%	
90 or older	0%	1%	0%	0%	0%	
Marital status						
Married	0%	13%	0%	0%	1%	
Divorced	0%	10%	0%	0%	0%	
Widowed	0%	6%	0%	0%	0%	
Never married	0%	14%	0%	0%	3%	
Highest education level						
Graduate	0%	3%	0%	0%	0%	
Bachelor	0%	4%	0%	0%	0%	
Associate	0%	12%	0%	0%	1%	
High school	0%	17%	0%	0%	3%	
Less than high school	0%	21%	0%	0%	6%	
Current-law poverty status						
Above poverty	0%	11%	0%	0%	1%	
In poverty	0%	24%	0%	0%	21%	
Current-law household income quintile						
Highest	0%	1%	0%	0%	0%	
Second highest	0%	5%	0%	0%	0%	
Middle	0%	10%	0%	0%	1%	
Second lowest	0%	16%	0%	0%	3%	
Lowest	0%	24%	0%	0%	12%	
Current-law benefit type						
Retired worker only	0%	12%	0%	0%	2%	
Widow(er) (includes dually entitled)	0%	6%	0%	0%	0%	
Spousal (includes dually entitled)	0%	8%	0%	0%	0%	
Disabled worker only	0%	16%	0%	0%	3%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Household Income in 2070

Population: Current-law beneficiaries aged 60 or older

	Perce population		Percent change in household income at the—			
Characteristic	Income decrease	Income increase	10th %ile	Median	90th %ile	
Total	0%	12%	0%	0%	2%	
Sex	0,70	1270	0 70	070	270	
Female	0%	13%	0%	0%	2%	
Male	0%	11%	0%	0%	1%	
Race and ethnicity	0,70	1170	0 70	070	170	
Hispanic or Latino, any race	0%	18%	0%	0%	4%	
White, non-Hispanic	0%	10%	0%	0%	1%	
Black or African American, non-Hispanic	0%	16%	0%	0%	4%	
All other races, non-Hispanic	0%	9%	0%	0%	0%	
Country of birth	070	370	070	0 70	070	
United States	0%	13%	0%	0%	2%	
Other countries	0%	12%	0%	0%	1%	
	070	1270	0 70	0 70	1 70	
Age 60–69	0%	15%	0%	0%	3%	
70–79	0%	13%	0%	0%	2%	
80–89	0%	11%	0%	0%	1%	
90 or older	0%	7%	0%	0%	0%	
Marital status	070	1 70	0 70	0 70	0 70	
Married	0%	14%	0%	0%	2%	
Divorced	0%	10%	0%	0%	1%	
Widowed	0%	8%	0%	0%	0%	
Never married	0%	15%	0%	0%	4%	
Highest education level	070	1070	0 70	0 70	470	
Graduate	0%	3%	0%	0%	0%	
Bachelor	0%	5% 5%	0%	0%	0%	
Associate	0%	14%	0%	0%	2%	
High school	0%	19%	0%	0%	5%	
Less than high school	0%	23%	0%	0%	7%	
_	0 70	2370	0 70	0 70	7 70	
Current-law poverty status	0%	12%	0%	0%	2%	
Above poverty	0%	20%	0%	0%	2% 17%	
In poverty	070	2070	U 70	U 70	17 70	
Current-law household income quintile	00/	40/	00/	00/	00/	
Highest	0%	1%	0%	0%	0%	
Second highest	0%	5%	0%	0%	0%	
Middle	0%	11%	0%	0% 0%	1%	
Second lowest	0%	17%	0%	0% 0%	4%	
Lowest	0%	28%	0%	0%	14%	
Current-law benefit type	00/	400/	00/	00/	00/	
Retired worker only	0%	13%	0%	0%	2%	
Widow(er) (includes dually entitled)	0%	8%	0%	0%	0%	
Spousal (includes dually entitled)	1%	10%	0%	0%	0%	
Disabled worker only	0%	14%	0%	0%	3%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

[%]ile = percentile.

Projected Effects of Proposal on Official Poverty Measure in 2030

Population: Current-law beneficiaries aged 60 or older

			Number of	overty	Percent	
	Official pove			thousands)		change in
	Under	With	Under	With		the number
Characteristic	current law	proposal	current law	proposal	Change	in poverty
Total	5%	5%	3,465	3,339	-126	-3%
Sex						
Female	5%	5%	1,958	1,887	-71	-3%
Male	5%	4%	1,507	1,451	-55	-3%
Race and ethnicity						
Hispanic or Latino, any race	8%	8%	672	641	-30	-4%
White, non-Hispanic	4%	4%	1,943	1,882	-61	-3%
Black or African American, non-Hispanic	8%	8%	577	549	-27	-4%
All other races, non-Hispanic	7%	7%	273	267	-6	-2%
Country of birth						
United States	4%	4%	2,486	2,395	-90	-3%
Other countries	9%	9%	979	944	-35	-3%
Age						
60–69	7%	7%	1,655	1,537	-118	-7%
70–79	4%	4%	1,346	1,338	-7	0%
80–89	3%	3%	417	417	0	0%
90 or older	2%	2%	46	46	0	0%
Marital status						
Married	2%	2%	646	620	-25	-4%
Divorced	9%	9%	1,175	1,124	-51	-4%
Widowed	6%	6%	813	798	-15	-1%
Never married	16%	16%	832	797	-34	-4%
Highest education level						
Graduate	1%	1%	91	91	0	0%
Bachelor	2%	2%	322	318	-4	-1%
Associate	4%	4%	694	666	-28	-4%
High school	6%	6%	1,593	1,526	-66	-4%
Less than high school	13%	12%	765	738	-26	-3%
Current-law poverty status						
Above poverty	0%	0%	0	0	0	
In poverty	100%	96%	3,465	3,339	-126	-3%
Current-law benefit type						
Retired worker only	5%	5%	2,355	2,267	-88	-3%
Widow(er) (includes dually entitled)	6%	6%	664	654	-9	-1%
Spousal (includes dually entitled)	3%	3%	189	185	-3	-2%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

^{... =} not applicable.

Projected Effects of Proposal on Official Poverty Measure in 2050

Population: Current-law beneficiaries aged 60 or older

			Number of	overty	Percent	
	Official pove			thousands)		change in
	Under	With	Under	With		the number
Characteristic	current law	proposal	current law	proposal	Change	in poverty
Total	5%	4%	3,782	3,275	-506	-13%
Sex						
Female	5%	4%	2,099	1,777	-322	-15%
Male	4%	4%	1,683	1,498	-184	-10%
Race and ethnicity						
Hispanic or Latino, any race	7%	6%	1,058	919	-139	-13%
White, non-Hispanic	3%	3%	1,741	1,508	-233	-13%
Black or African American, non-Hispanic	7%	6%	657	562	-94	-14%
All other races, non-Hispanic	5%	4%	326	286	-39	-12%
Country of birth						
United States	4%	3%	2,511	2,110	-401	-15%
Other countries	7%	6%	1,271	1,165	-105	-8%
Age						
60–69	6%	5%	1,402	1,219	-183	-13%
70–79	4%	4%	1,337	1,147	-189	-14%
80–89	4%	3%	873	741	-132	-15%
90 or older	2%	2%	170	168	-2	-1%
Marital status						
Married	2%	2%	711	650	-61	-8%
Divorced	7%	6%	1,070	908	-161	-15%
Widowed	5%	5%	817	707	-109	-13%
Never married	12%	10%	1,183	1,009	-174	-14%
Highest education level						
Graduate	1%	1%	169	167	-2	-1%
Bachelor	2%	2%	344	304	-40	-11%
Associate	3%	3%	630	541	-89	-14%
High school	6%	5%	1,694	1,418	-276	-16%
Less than high school	12%	11%	944	846	-98	-10%
Current-law poverty status						
Above poverty	0%	0%	0	0	0	
In poverty	100%	87%	3,782	3,275	-506	-13%
Current-law benefit type						
Retired worker only	5%	4%	2,839	2,398	-441	-15%
Widow(er) (includes dually entitled)	4%	4%	508	469	-39	-7%
• • • • • • • • • • • • • • • • • • • •			0.4.0	040		
Spousal (includes dually entitled)	3%	3%	218	212	-6	-3%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

^{... =} not applicable.

Projected Effects of Proposal on Official Poverty Measure in 2070

Population: Current-law beneficiaries aged 60 or older

			Number of population in poverty			Percent	
	Official pove			n thousands)	-	change in	
	Under	With	Under	With		the number	
Characteristic	current law	proposal	current law	proposal	Change	in poverty	
Total	3%	3%	2,822	2,535	-287	-10%	
Sex							
Female	3%	3%	1,527	1,386	-140	-9%	
Male	3%	3%	1,296	1,148	-147	-11%	
Race and ethnicity							
Hispanic or Latino, any race	4%	4%	963	880	-83	-8%	
White, non-Hispanic	2%	2%	1,125	982	-142	-12%	
Black or African American, non-Hispanic	5%	4%	426	373	-52	-12%	
All other races, non-Hispanic	3%	3%	309	299	-9	-3%	
Country of birth							
United States	2%	2%	1,770	1,542	-227	-12%	
Other countries	5%	5%	1,052	992	-60	-5%	
Age							
60–69	4%	3%	945	873	-71	-7%	
70–79	3%	3%	1,057	971	-85	-8%	
80–89	3%	2%	628	526	-102	-16%	
90 or older	2%	2%	192	164	-27	-14%	
Marital status							
Married	1%	1%	470	419	-50	-10%	
Divorced	4%	3%	687	608	-78	-11%	
Widowed	3%	3%	486	436	-50	-10%	
Never married	7%	6%	1,179	1,071	-107	-9%	
Highest education level							
Graduate	1%	1%	156	155	-1	0%	
Bachelor	1%	1%	216	199	-16	-7%	
Associate	2%	2%	460	410	-49	-10%	
High school	4%	4%	1,229	1,091	-137	-11%	
Less than high school	8%	7%	761	679	-81	-10%	
Current-law benefit type							
Retired worker only	3%	3%	2,197	1,944	-252	-11%	
Widow(er) (includes dually entitled)	3%	2%	314	289	-24	-7%	
Spousal (includes dually entitled)	2%	2%	156	150	-5	-3%	
Disabled worker only	4%	4%	156	151	-4	-2%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024 NOTES: Start date = 2024.

Projected Effects of Proposal on Benefit/Tax Ratios

Population: Workers born 1960–1969 with a benefit/tax ratio

		with a—	Percent change in benefit/tax ratio at the—				/tax ratio nt law at t		Benefit/tax ratio with proposal at the—		
	Ratio	Ratio	10th		90th	10th		90th	10th		90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
Total	0%	8%	0%	0%	0%	6%	145%	450%	6%	146%	456%
Sex											
Female	0%	10%	0%	0%	1%	26%	182%	644%	28%	185%	649%
Male	0%	6%	0%	0%	0%	0%	119%	266%	0%	120%	273%
Race and ethnicity											
Hispanic or Latino, any race	0%	12%	0%	0%	5%	0%	162%	569%	0%	165%	581%
White, non-Hispanic	0%	7%	0%	0%	0%	15%	140%	406%	15%	141%	414%
Black or African American, non-Hispanic	0%	9%	0%	0%	1%	0%	149%	473%	0%	151%	475%
All other races, non-Hispanic	0%	6%	0%	0%	0%	0%	146%	508%	0%	146%	509%
Country of birth											
United States	0%	7%	0%	0%	0%	12%	141%	416%	13%	142%	422%
Other countries	0%	9%	0%	0%	2%	0%	164%	599%	0%	166%	605%
Highest education level											
Graduate	0%	2%	0%	0%	0%	23%	125%	264%	23%	125%	267%
Bachelor	0%	3%	0%	0%	0%	22%	137%	362%	22%	137%	364%
Associate	0%	8%	0%	0%	0%	12%	146%	393%	12%	148%	400%
High school	0%	10%	0%	0%	2%	0%	153%	519%	0%	155%	525%
Less than high school	0%	13%	0%	0%	7%	0%	161%	803%	0%	164%	819%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	39%	108%	157%	39%	108%	157%
Second highest	0%	0%	0%	0%	0%	24%	134%	201%	24%	134%	201%
Middle	0%	9%	0%	0%	0%	14%	160%	270%	14%	161%	272%
Second lowest	0%	24%	0%	0%	15%	23%	228%	504%	24%	240%	514%
Lowest	0%	6%	0%	0%	0%	0%	254%	1,561%	0%	259%	1,561%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	47%	108%	152%	47%	108%	152%
Second highest	0%	0%	0%	0%	0%	25%	136%	202%	25%	136%	202%
Middle	0%	5%	0%	0%	0%	15%	161%	267%	15%	162%	267%
Second lowest	0%	27%	0%	0%	15%	18%	218%	454%	19%	227%	457%
Lowest	0%	7%	0%	0%	0%	0%	308%	1,585%	0%	317%	1,586%
Lifetime payroll tax quintile (shared)											
Highest	0%	0%	0%	0%	0%	56%	115%	194%	56%	115%	194%
Second highest	0%	2%	0%	0%	0%	36%	139%	269%	36%	139%	271%
Middle	0%	6%	0%	0%	0%	19%	160%	363%	19%	160%	368%
Second lowest	0%	20%	0%	0%	10%	6%	185%	516%	6%	190%	524%
Lowest	0%	11%	0%	0%	10%	0%	205%	1,138%	0%	215%	1,138%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Benefit/Tax Ratios

Population: Workers born 1980–1989 with a benefit/tax ratio

Γ	population Ratio decrease 0%	Ratio increase	10th	ax ratio a	90th	-	nt law at t			osal at th	
			0/:1-			10th		90th	10th		90th
Total	0%		%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
		13%	0%	0%	5%	0%	129%	404%	0%	130%	416%
Sex											
Female	0%	16%	0%	0%	8%	0%	156%	570%	0%	159%	577%
Male	0%	10%	0%	0%	2%	0%	110%	275%	0%	111%	288%
Race and ethnicity											
Hispanic or Latino, any race	0%	16%	0%	0%	11%	0%	133%	447%	0%	136%	464%
White, non-Hispanic	0%	11%	0%	0%	2%	11%	130%	403%	12%	131%	414%
Black or African American, non-Hispanic	0%	18%	0%	0%	11%	0%	130%	355%	0%	131%	383%
All other races, non-Hispanic	0%	8%	0%	0%	2%	0%	104%	383%	0%	104%	386%
Country of birth											
United States	0%	13%	0%	0%	5%	6%	130%	369%	7%	131%	383%
Other countries	0%	11%	0%	0%	5%	0%	125%	602%	0%	126%	607%
Highest education level											
Graduate	0%	3%	0%	0%	0%	17%	113%	278%	17%	113%	282%
Bachelor	0%	4%	0%	0%	0%	5%	117%	311%	5%	118%	316%
Associate	0%	15%	0%	0%	6%	0%	133%	348%	0%	134%	372%
High school	0%	18%	0%	0%	10%	0%	143%	533%	0%	146%	543%
Less than high school	0%	19%	0%	0%	15%	0%	133%	627%	0%	137%	635%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	40%	96%	138%	40%	96%	138%
Second highest	0%	0%	0%	0%	0%	31%	128%	192%	31%	128%	192%
Middle	0%	25%	0%	0%	8%	26%	157%	271%	26%	161%	277%
Second lowest	0%	33%	0%	0%	24%	0%	220%	568%	0%	238%	576%
Lowest	0%	6%	0%	0%	2%	0%	121%	2,087%	0%	124%	2,101%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	42%	96%	137%	42%	96%	137%
Second highest	0%	1%	0%	0%	0%	39%	129%	194%	39%	129%	194%
Middle	0%	22%	0%	0%	6%	24%	159%	274%	24%	162%	278%
Second lowest	0%	36%	0%	0%	24%	0%	215%	505%	0%	235%	519%
Lowest	0%	6%	0%	0%	1%	0%	95%	2,194%	0%	96%	2,207%
Lifetime payroll tax quintile (shared)											
Highest	0%	0%	0%	0%	0%	46%	99%	163%	46%	99%	163%
Second highest	0%	3%	0%	0%	0%	44%	131%	267%	44%	131%	268%
Middle	0%	17%	0%	0%	4%	35%	158%	359%	35%	160%	370%
Second lowest	0%	35%	0%	0%	21%	0%	188%	575%	0%	199%	580%
Lowest	0%	9%	0%	0%	10%	0%	38%	1,049%	0%	40%	1,057%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Benefit/Tax Ratios

Population: Workers born 2000–2009 with a benefit/tax ratio

	Perce population		Percent change in benefit/tax ratio at the—				t/tax ratio nt law at t		Benefit/tax ratio with proposal at the—		
	Ratio	Ratio	10th		90th	10th		90th	10th		90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
Total	0%	13%	0%	0%	6%	0%	120%	357%	0%	121%	367%
Sex											
Female	0%	16%	0%	0%	8%	5%	145%	519%	6%	147%	528%
Male	0%	10%	0%	0%	3%	0%	103%	246%	0%	103%	257%
Race and ethnicity											
Hispanic or Latino, any race	0%	16%	0%	0%	10%	0%	125%	401%	0%	127%	412%
White, non-Hispanic	0%	11%	0%	0%	3%	17%	120%	343%	18%	121%	352%
Black or African American, non-Hispanic	0%	15%	0%	0%	10%	0%	118%	333%	0%	121%	349%
All other races, non-Hispanic	0%	8%	0%	0%	0%	0%	105%	349%	0%	106%	358%
Country of birth											
United States	0%	14%	0%	0%	6%	9%	120%	319%	10%	121%	333%
Other countries	0%	11%	0%	0%	5%	0%	121%	565%	0%	123%	570%
Highest education level											
Graduate	0%	3%	0%	0%	0%	21%	109%	259%	21%	110%	262%
Bachelor	0%	6%	0%	0%	0%	13%	110%	278%	13%	110%	283%
Associate	0%	14%	0%	0%	6%	0%	124%	318%	0%	125%	331%
High school	0%	18%	0%	0%	11%	0%	129%	441%	0%	132%	452%
Less than high school	0%	19%	0%	0%	14%	0%	125%	594%	0%	129%	594%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	40%	88%	127%	40%	88%	127%
Second highest	0%	0%	0%	0%	0%	34%	118%	177%	34%	118%	177%
Middle	0%	23%	0%	0%	8%	30%	144%	246%	30%	146%	251%
Second lowest	0%	34%	0%	0%	23%	9%	196%	466%	9%	210%	480%
Lowest	0%	7%	0%	0%	3%	0%	123%	1,729%	0%	127%	1,778%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	43%	89%	127%	43%	89%	127%
Second highest	0%	0%	0%	0%	0%	38%	119%	179%	38%	119%	179%
Middle	0%	20%	0%	0%	6%	27%	144%	249%	28%	145%	252%
Second lowest	0%	37%	0%	0%	23%	13%	192%	442%	14%	206%	450%
Lowest	0%	7%	0%	0%	3%	0%	125%	1,771%	0%	132%	1,852%
Lifetime payroll tax quintile (shared)											
Highest	0%	0%	0%	0%	0%	45%	91%	145%	45%	91%	145%
Second highest	0%	3%	0%	0%	0%	46%	122%	227%	46%	122%	229%
Middle	0%	15%	0%	0%	4%	31%	140%	302%	31%	141%	309%
Second lowest	0%	36%	0%	0%	20%	11%	172%	532%	13%	185%	537%
Lowest	0%	10%	0%	0%	13%	0%	80%	996%	0%	86%	1,010%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Benefit/Tax Ratios

Population: Workers born 2020–2029 with a benefit/tax ratio

	Perce	nt of	Perc	ent chang	je in	Benefit	/tax ratio	under	Benefit/tax ratio with			
	population	with a—	benefit/	tax ratio a	t the—	currer	nt law at t	he—		osal at th	e—	
	Ratio	Ratio	10th		90th	10th		90th	10th		90th	
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile	
Total	0%	12%	0%	0%	5%	0%	125%	366%	0%	126%	383%	
Sex												
Female	0%	15%	0%	0%	7%	1%	149%	531%	4%	152%	536%	
Male	0%	10%	0%	0%	2%	0%	107%	252%	0%	108%	263%	
Race and ethnicity												
Hispanic or Latino, any race	0%	16%	0%	0%	9%	0%	129%	400%	0%	131%	415%	
White, non-Hispanic	0%	10%	0%	0%	1%	21%	126%	363%	22%	127%	373%	
Black or African American, non-Hispanic	0%	15%	0%	0%	10%	0%	121%	306%	0%	123%	319%	
All other races, non-Hispanic	0%	8%	0%	0%	0%	0%	113%	335%	0%	113%	355%	
Country of birth												
United States	0%	13%	0%	0%	5%	11%	125%	324%	11%	127%	340%	
Other countries	0%	10%	0%	0%	4%	0%	123%	516%	0%	124%	526%	
Highest education level												
Graduate	0%	3%	0%	0%	0%	30%	116%	286%	31%	116%	288%	
Bachelor	0%	5%	0%	0%	0%	9%	115%	300%	10%	115%	303%	
Associate	0%	14%	0%	0%	6%	0%	129%	325%	0%	131%	339%	
High school	0%	17%	0%	0%	10%	0%	133%	439%	0%	134%	449%	
Less than high school	0%	18%	0%	0%	14%	0%	129%	578%	0%	132%	582%	
Current-law initial AIME quintile												
Highest	0%	0%	0%	0%	0%	45%	95%	133%	45%	95%	133%	
Second highest	0%	0%	0%	0%	0%	43%	124%	181%	43%	124%	181%	
Middle	0%	23%	0%	0%	8%	23%	149%	251%	24%	151%	255%	
Second lowest	0%	32%	0%	0%	23%	0%	208%	500%	0%	221%	512%	
Lowest	0%	6%	0%	0%	0%	0%	123%	1,555%	0%	126%	1,566%	
Lifetime payroll tax quintile												
Highest	0%	0%	0%	0%	0%	46%	95%	133%	46%	95%	133%	
Second highest	0%	0%	0%	0%	0%	44%	123%	182%	44%	123%	182%	
Middle	0%	21%	0%	0%	6%	30%	149%	254%	32%	151%	258%	
Second lowest	0%	34%	0%	0%	23%	2%	202%	466%	2%	217%	476%	
Lowest	0%	6%	0%	0%	1%	0%	124%	1,589%	0%	128%	1,614%	
Lifetime payroll tax quintile (shared)												
Highest	0%	0%	0%	0%	0%	50%	98%	152%	50%	98%	152%	
Second highest	0%	3%	0%	0%	0%	46%	125%	235%	46%	125%	237%	
Middle	0%	16%	0%	0%	4%	36%	146%	316%	37%	147%	324%	
Second lowest	0%	34%	0%	0%	20%	8%	183%	543%	9%	195%	546%	
Lowest	0%	9%	0%	0%	10%	0%	73%	797%	0%	78%	805%	

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Initial Replacement Rates

Population: Current-law beneficiaries born 1960-1969 with a replacement rate

	Perce population			change i			eplacemer		Initial replacement rate with proposal at the—		
	Rate	Rate	10th	ieni rate	90th		ireiii iaw a	90th	10th	oposai at i	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
Total	0%	9%	0%	0%	0%	24%	46%	80%	24%	47%	83%
Sex											
Female	0%	12%	0%	0%	4%	28%	52%	90%	28%	52%	90%
Male	0%	6%	0%	0%	0%	22%	42%	66%	22%	42%	68%
Race and ethnicity											
Hispanic or Latino, any race	0%	14%	0%	0%	8%	27%	51%	86%	28%	52%	90%
White, non-Hispanic	0%	7%	0%	0%	0%	23%	44%	76%	23%	44%	79%
Black or African American, non-Hispanic	0%	10%	0%	0%	0%	27%	50%	86%	28%	51%	90%
All other races, non-Hispanic	0%	6%	0%	0%	0%	26%	48%	90%	27%	49%	90%
Country of birth											
United States	0%	8%	0%	0%	0%	23%	44%	76%	23%	45%	79%
Other countries	0%	11%	0%	0%	3%	29%	53%	90%	29%	54%	90%
Highest education level											
Graduate	0%	2%	0%	0%	0%	21%	42%	72%	21%	42%	73%
Bachelor	0%	4%	0%	0%	0%	22%	42%	76%	22%	42%	78%
Associate	0%	9%	0%	0%	0%	24%	45%	76%	24%	45%	79%
High school	0%	12%	0%	0%	4%	26%	48%	83%	26%	48%	87%
Less than high school	0%	16%	0%	0%	9%	32%	57%	90%	33%	58%	90%
Current-law initial AIME quintile											
Highest .	0%	0%	0%	0%	0%	16%	31%	47%	16%	31%	47%
Second highest	0%	0%	0%	0%	0%	23%	38%	56%	23%	38%	56%
Middle	0%	2%	0%	0%	0%	28%	44%	64%	28%	44%	64%
Second lowest	0%	29%	0%	0%	16%	38%	51%	79%	38%	53%	84%
Lowest	0%	13%	0%	0%	9%	53%	70%	120%	54%	73%	125%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	15%	34%	50%	15%	34%	50%
Second highest	0%	0%	0%	0%	0%	22%	37%	57%	22%	37%	57%
Middle	0%	2%	0%	0%	0%	30%	43%	66%	30%	43%	66%
Second lowest	0%	26%	0%	0%	14%	37%	51%	81%	37%	52%	85%
Lowest	0%	15%	0%	0%	14%	51%	68%	112%	53%	71%	117%
Lifetime payroll tax quintile (shared)											
Highest	0%	1%	0%	0%	0%	17%	36%	54%	17%	36%	54%
Second highest	0%	2%	0%	0%	0%	21%	38%	63%	21%	38%	64%
Middle	0%	5%	0%	0%	0%	27%	43%	70%	27%	44%	72%
Second lowest	0%	18%	0%	0%	10%	33%	50%	86%	33%	50%	89%
Lowest	0%	17%	0%	0%	15%	45%	63%	90%	46%	64%	99%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Initial Replacement Rates

Population: Current-law beneficiaries born 1980-1989 with a replacement rate

	Perce population		Percent replacen	change i			eplacemer		Initial replacement rate with proposal at the—		
	Rate	Rate	10th	ieni rate	90th	10th	THETIL IAW A	90th	10th	oposai at	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
Total	0%	15%	0%	0%	7%	24%	47%	82%	24%	48%	87%
Sex											
Female	0%	19%	0%	0%	12%	27%	52%	90%	28%	54%	92%
Male	0%	11%	0%	0%	2%	22%	43%	71%	22%	43%	75%
Race and ethnicity											
Hispanic or Latino, any race	0%	20%	0%	0%	14%	28%	52%	90%	28%	53%	90%
White, non-Hispanic	0%	12%	0%	0%	3%	23%	45%	78%	23%	45%	83%
Black or African American, non-Hispanic	0%	21%	0%	0%	15%	26%	51%	85%	26%	52%	90%
All other races, non-Hispanic	0%	11%	0%	0%	2%	22%	45%	81%	22%	46%	85%
Country of birth											
United States	0%	14%	0%	0%	7%	23%	46%	78%	23%	46%	84%
Other countries	0%	15%	0%	0%	8%	26%	53%	90%	26%	55%	92%
Highest education level											
Graduate	0%	3%	0%	0%	0%	21%	41%	74%	21%	41%	76%
Bachelor	0%	5%	0%	0%	0%	21%	42%	79%	21%	42%	80%
Associate	0%	16%	0%	0%	9%	24%	46%	74%	25%	47%	80%
High school	0%	21%	0%	0%	14%	28%	50%	87%	28%	52%	90%
Less than high school	0%	26%	0%	0%	20%	31%	56%	90%	31%	59%	93%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	15%	31%	46%	15%	31%	46%
Second highest	0%	0%	0%	0%	0%	23%	38%	56%	23%	38%	56%
Middle	0%	5%	0%	0%	0%	30%	45%	65%	30%	45%	65%
Second lowest	0%	47%	0%	0%	23%	40%	55%	82%	41%	57%	88%
Lowest	0%	21%	0%	0%	22%	56%	73%	124%	58%	78%	129%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	15%	33%	49%	15%	33%	49%
Second highest	0%	0%	0%	0%	0%	22%	37%	58%	22%	37%	58%
Middle	0%	6%	0%	0%	0%	30%	45%	67%	30%	45%	68%
Second lowest	0%	44%	0%	0%	21%	38%	54%	82%	39%	56%	89%
Lowest	0%	23%	0%	0%	23%	55%	71%	116%	57%	76%	122%
Lifetime payroll tax quintile (shared)											
Highest	0%	1%	0%	0%	0%	16%	35%	51%	16%	35%	51%
Second highest	0%	3%	0%	0%	0%	22%	39%	62%	22%	39%	62%
Middle	0%	9%	0%	0%	0%	28%	45%	72%	28%	46%	75%
Second lowest	0%	31%	0%	0%	17%	35%	52%	85%	35%	54%	90%
Lowest	0%	29%	0%	0%	25%	50%	66%	102%	52%	71%	110%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Initial Replacement Rates

Population: Current-law beneficiaries born 2000–2009 with a replacement rate

Rate Rate 10th 90th 10th 90th 10th Characteristic Wile Median Wile		Perce			change i			eplacemer		Initial replacement rate with proposal at the—		
Characteristic decrease increase wile wedian wile wedian wile wedian wile wedian wile wedian wile wile wedian wile wedian wile					ieni rate			THETIL IAW A			oposai at	
Sex Female	Characteristic				Median			Median		-	Median	%ile
Female 0% 18% 0% 0% 12% 28% 52% 90% 28% 53% 92% Male 0% 11% 0% 0% 2% 22% 43% 72% 28% 53% 92% Male 0% 11% 0% 0% 2% 22% 43% 72% 22% 44% 76% Race and ethnicity	Total	0%	14%	0%	0%	7%	24%	47%	83%	24%	48%	88%
Male 0% 11% 0% 0% 2% 22% 43% 72% 22% 44% 76% Race and ethnicity Hispanic or Latino, any race 0% 19% 0% 0% 12% 27% 50% 89% 27% 51% 90% White, non-Hispanic 0% 12% 0% 0% 14% 23% 45% 80% 23% 46% 84% All other races, non-Hispanic 0% 10% 0% 0% 24% 45% 85% 24% 46% 90% Country of birth United States 0% 14% 0% 0% 8% 24% 46% 80% 24% 47% 55% 90% 27% 54% 90% 27% 54% 90% 27% 54 90% 90% 90% 24% 45% 80% 24% 47% 85% 25% 90% 27% 54 90% 90% 90% 90% 90% 90%	Sex											
Race and ethnicity	Female	0%	18%	0%	0%	12%	28%	52%	90%	28%	53%	92%
Hispanic or Latino, any race 0% 19% 0% 0% 12% 27% 50% 89% 27% 51% 90% White, non-Hispanic 0% 12% 0% 0% 0% 44% 23% 45% 80% 23% 46% 84% 84% 90% 24% Affician American, non-Hispanic 0% 18% 0% 0% 0% 19% 29% 53% 84% 29% 53% 90% All other races, non-Hispanic 0% 10% 0% 0% 0% 24% 45% 85% 24% 46% 90% 20% 24	Male	0%	11%	0%	0%	2%	22%	43%	72%	22%	44%	76%
White, non-Hispanic 0% 12% 0% 0% 4% 23% 45% 80% 23% 46% 84% Black or African American, non-Hispanic 0% 18% 0% 0% 11% 29% 53% 84% 29% 53% 90% Country of birth United States 0% 14% 0% 0% 24% 46% 80% 24% 47% 45% 90% Other countries 0% 14% 0% 0% 5% 27% 53% 90% 27% 54% 45% 80% 24% 47% 48% 90% 90% 10% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 42% 77% 22% 45% 83% 83% A8<	Race and ethnicity											
Black or African American, non-Hispanic 0% 18% 0% 0% 11% 29% 53% 84% 29% 53% 90% All other races, non-Hispanic 0% 10% 0% 0% 24% 45% 85% 24% 46% 90% Country of birth United States 0% 14% 0% 0% 8% 24% 46% 80% 24% 47% 85% Other countries 0% 14% 0% 0% 5% 27% 53% 90% 27% 54% 90% Highest education level 6 0% 3% 0% 0% 0% 42% 47% 77% 22% 42% 77% Bachelor 0% 6% 0% 0% 0% 22% 42% 77% 22% 42% 77% 28% 43% 83% Associate 0% 15% 0% 0% 14% 28% 51% 87% 28% 52% 90	Hispanic or Latino, any race	0%	19%	0%	0%	12%	27%	50%	89%	27%	51%	90%
All other races, non-Hispanic 0% 10% 0% 0% 0% 24% 45% 85% 24% 46% 90% Country of birth United States 0% 14% 0% 0% 88% 24% 46% 80% 24% 47% 85% Other countries 0% 14% 0% 0% 5% 27% 53% 90% 27% 54% 90% PM 50%	White, non-Hispanic	0%	12%	0%	0%	4%	23%	45%	80%	23%	46%	84%
Country of birth United States	Black or African American, non-Hispanic	0%	18%	0%	0%	11%	29%	53%	84%	29%	53%	90%
United States O% 14% 0% 0% 0% 8% 24% 46% 80% 24% 47% 85% Other countries 0% 14% 0% 0% 0% 5% 27% 53% 90% 27% 54% 90% 28% 54% 77% 22% 42% 79% 82% Associate 0% 15% 0% 0% 0% 21% 42% 55% 46% 77% 26% 47% 82% High school 0% 25% 0% 0% 14% 28% 51% 87% 28% 52% 90% 28% 52% 90% 25% 90% 25% 90% 31% 55% 90% 31% 58% 90% 25% 54% 81% 46% 55% 90% 31% 58% 90% 25% 54% 90% 25% 90% 25% 90% 25% 90% 31% 55% 90% 31% 58% 90% 25% 90% 25% 90% 25% 90% 31% 55% 90% 31% 58% 90% 25% 90% 25% 90% 31% 55% 90% 31% 58% 90% 25% 90% 25% 90% 31% 55% 90% 31% 58% 90% 25% 90% 25% 90% 31% 55% 90% 31% 55% 90% 31% 58% 90% 25% 90% 31% 46% 55% 90% 31% 58% 90% 25% 90% 25% 90% 31% 55% 90% 31% 55% 90% 31% 58% 90% 25% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 46% 55% 90% 31% 45% 65% 31% 46% 55% 90% 90% 90% 90% 90% 90% 90% 90% 90% 90	All other races, non-Hispanic	0%	10%	0%	0%	0%	24%	45%	85%	24%	46%	90%
Other countries 0% 14% 0% 0% 5% 27% 53% 90% 27% 54% 90% Highest education level Graduate 0% 3% 0% 0% 0% 22% 42% 77% 22% 42% 79% Bachelor 0% 6% 0% 0% 0% 21% 42% 81% 21% 43% 83% Associate 0% 15% 0% 0% 25% 46% 77% 26% 47% 82% 41% 43% 83% Associate 0% 15% 0% 0% 14% 28% 51% 87% 28% 52% 90% 15% 90% 0% 0% 0% 17% 31% 55% 90% 31% 58% 90% 22% 41% 15% 58% 90% 90% 90% 25% 00% 0% 0% 15% 00% 0% 0% 0% 0% 0% 0% 0%	Country of birth											
Highest education level Graduate O% 3% O% O% O% O% O% 22% 42% 77% 22% 42% 79% Bachelor O% 6% O% O% O% O% 21% 42% 81% 21% 43% 83% Associate O% 15% O% O% O% 0% 21% 42% 81% 21% 43% 83% Associate O% 15% O% O% O% 14% 26% 51% 87% 26% 52% 90% 24% 14% 25% 51% 87% 26% 52% 90% 24% 25% 51% 87% 26% 52% 90% 24% 25% 24% 25% 51% 87% 26% 52% 90% 24% 25% 24% 25% 25% 90% 24% 25% 25% 24% 25% 25% 24% 25% 25% 24% 25	United States	0%	14%	0%	0%	8%	24%	46%	80%	24%	47%	85%
Graduate 0% 3% 0% 0% 0% 22% 42% 77% 22% 42% 79% Bachelor 0% 6% 0% 0% 0% 21% 42% 81% 21% 43% 83% Associate 0% 15% 0% 0% 8% 25% 46% 77% 26% 47% 82% High school 0% 21% 0% 0% 14% 28% 51% 87% 28% 52% 90% Less than high school 0% 25% 0% 0% 17% 31% 55% 90% 31% 58% 90% Current-law initial AIME quintile Highest 0% 0% 0% 0% 16% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% 88% Lowest 0% 0% 0%<	Other countries	0%	14%	0%	0%	5%	27%	53%	90%	27%	54%	90%
Graduate 0% 3% 0% 0% 0% 22% 42% 77% 22% 42% 79% Bachelor 0% 6% 0% 0% 0% 21% 42% 81% 21% 43% 83% Associate 0% 15% 0% 0% 8% 25% 46% 77% 26% 47% 82% High school 0% 21% 0% 0% 14% 28% 51% 87% 28% 52% 90% Less than high school 0% 25% 0% 0% 17% 31% 55% 90% 31% 58% 90% Current-law initial AIME quintile Highest 0% 0% 0% 0% 16% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% 88% Lowest 0% 0% 0%<	Highest education level											
Associate 0% 15% 0% 0% 8% 25% 46% 77% 26% 47% 82% High school 0% 21% 0% 0% 14% 28% 51% 87% 28% 52% 90% Less than high school 0% 25% 0% 0% 17% 31% 55% 90% 31% 58% 90% Current-law initial AIME quintile Highest 0% 0% 0% 0% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 0% 31% 45% 65% 31% 46% 65% Second lowest 0% 45% 0% 0% 22% 40% 54% 81% 42% 57% 88% Liowest 0% 0% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lifetime payroll tax quintile 0% </td <td>•</td> <td>0%</td> <td>3%</td> <td>0%</td> <td>0%</td> <td>0%</td> <td>22%</td> <td>42%</td> <td>77%</td> <td>22%</td> <td>42%</td> <td>79%</td>	•	0%	3%	0%	0%	0%	22%	42%	77%	22%	42%	79%
High school	Bachelor		6%	0%			21%	42%		21%	43%	83%
Less than high school 0% 25% 0% 0% 17% 31% 55% 90% 31% 58% 90% Current-law initial AIME quintile Highest 0% 0% 0% 0% 0% 16% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 24% 39% 57% 88% 65% 31% 46% 65% 31% 46% 65% 88% 22% 40% 54% 81% 42% 57% 88% 22% 40% 54% 65% 88% 25%	Associate	0%	15%	0%	0%	8%	25%	46%	77%	26%	47%	82%
Current-law initial AIME quintile Highest 0% 0% 0% 0% 0% 0% 16% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% Middle 0% 6% 0% 0% 0% 0% 31% 45% 65% 31% 46% 65% Second lowest 0% 45% 0% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lowest 0% 20% 0% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile Highest 0% 0% 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 0% 0% 31% 45% 67% 34% 45%	High school	0%	21%	0%	0%	14%	28%	51%	87%	28%	52%	90%
Highest 0% 0% 0% 0% 0% 0% 16% 31% 46% 15% 31% 46% Second highest 0% 0% 0% 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% Middle 0% 6% 0% 0% 0% 0% 31% 45% 65% 31% 46% 65% Second lowest 0% 45% 0% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lowest 0% 20% 0% 0% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile Highest 0% 0% 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% Middle 0% 55% 0% 0% 0% 0% 0% 31% 45% 67% 31% 45% 67% Second lowest 0% 43% 0% 0% 0% 20% 39% 53% 81% 40% 56% 88% Lowest 0% 23% 0% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) Highest 0% 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Less than high school	0%	25%	0%	0%	17%	31%	55%	90%	31%	58%	90%
Second highest 0% 0% 0% 0% 24% 39% 57% 24% 39% 57% Middle 0% 6% 0% 0% 0% 31% 45% 65% 31% 46% 65% Second lowest 0% 45% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lowest 0% 20% 0% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59%	Current-law initial AIME quintile											
Middle 0% 6% 0% 0% 0% 31% 45% 65% 31% 46% 65% Second lowest 0% 45% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lowest 0% 20% 0% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 0% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 32% 67% 67% 32% 67% 6	Highest	0%	0%	0%	0%	0%	16%	31%	46%	15%	31%	46%
Second lowest Lowest 0% 45% 0% 0% 22% 40% 54% 81% 42% 57% 88% Lowest 0% 20% 0% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile Highest 0% 0% 0% 0% 0% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 0% 34% 48% 15% 34% 48% Second lowest 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 24% 39% 59% 28% 67%	Second highest	0%	0%	0%	0%	0%	24%	39%	57%	24%	39%	57%
Lowest 0% 20% 0% 20% 57% 74% 125% 59% 80% 130% Lifetime payroll tax quintile Highest 0% 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% Middle 0% 0% 0% 0% 0% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 67% 31% 45% 73% 118% 58%	Middle	0%	6%	0%	0%	0%	31%	45%	65%	31%	46%	65%
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Highest 0% 0% 0% 0% 0% 15% 34% 48% 15% 34% 48% Second highest 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% Middle 0% 5% 0% 0% 0% 31% 45% 67% 31% 45% 67% Second lowest 0% 43% 0% 0% 20% 39% 53% 81% 40% 56% 88% Lowest 0% 23% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) 44% 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% 16% 35% 51% 16% 35% 51% 16% 35% 51% 40% 63% 40% 63% 40% 63% 40% 63% 23% 40%	Lowest	0%	20%	0%	0%	20%	57%	74%	125%	59%	80%	130%
Second highest 0% 0% 0% 0% 0% 24% 39% 59% 24% 39% 59% Middle 0% 5% 0% 0% 0% 31% 45% 67% 31% 45% 67% Second lowest 0% 43% 0% 0% 20% 39% 53% 81% 40% 56% 88% Lowest 0% 23% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) Highest 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% 16% 35% 51% 16% 35% 51% 63% 50% 50% 63% 23% 40% 63% 23% 40% 63% 40% 63% 63% 40% 63% 73% 81% 40% 63% 63% 63% 63% 63% 63% 63%	Lifetime payroll tax quintile											
Middle 0% 5% 0% 0% 0% 31% 45% 67% 31% 45% 67% Second lowest 0% 43% 0% 0% 20% 39% 53% 81% 40% 56% 88% Lowest 0% 23% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) Highest 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Highest	0%	0%	0%	0%	0%	15%	34%	48%	15%	34%	48%
Second lowest 0% 43% 0% 0% 20% 39% 53% 81% 40% 56% 88% Lowest 0% 23% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) 8	Second highest	0%	0%	0%	0%	0%	24%	39%	59%	24%	39%	59%
Lowest 0% 23% 0% 0% 23% 56% 73% 118% 58% 78% 126% Lifetime payroll tax quintile (shared) Highest 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Middle	0%	5%	0%	0%	0%	31%	45%	67%	31%	45%	67%
Lifetime payroll tax quintile (shared) Highest 0% 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Second lowest	0%	43%	0%	0%	20%	39%	53%	81%	40%	56%	88%
Highest 0% 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Lowest	0%	23%	0%	0%	23%	56%	73%	118%	58%	78%	126%
Highest 0% 0% 0% 0% 0% 16% 35% 51% 16% 35% 51% Second highest 0% 3% 0% 0% 0% 23% 40% 63% 23% 40% 63% Middle 0% 9% 0% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Lifetime payroll tax quintile (shared)											
Middle 0% 9% 0% 0% 29% 45% 72% 29% 46% 73% Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Highest	0%	0%	0%	0%	0%	16%	35%	51%	16%	35%	51%
Second lowest 0% 32% 0% 0% 17% 35% 52% 86% 35% 54% 90%	Second highest	0%	3%	0%	0%	0%	23%	40%	63%	23%	40%	63%
	Middle	0%	9%	0%	0%	0%	29%	45%	72%	29%	46%	73%
Lowest 0% 27% 0% 0% 24% 50% 67% 104% 52% 72% 111%	Second lowest											90%
	Lowest	0%	27%	0%	0%	24%	50%	67%	104%	52%	72%	111%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

NOTES: Start date = 2024.

AIME = average indexed monthly earnings; %ile = percentile.

Projected Effects of Proposal on Initial Replacement Rates

Population: Current-law beneficiaries born 2020–2029 with a replacement rate

	Perce population		Percent replacem	change i			eplacemer		Initial replacement rate with proposal at the—		
	Rate	Rate	10th	ieni rate	90th	10th	THETIL IAW A	90th	10th	oposai at	90th
Characteristic	decrease	increase	%ile	Median	%ile	%ile	Median	%ile	%ile	Median	%ile
Total	0%	14%	0%	0%	6%	23%	47%	84%	23%	48%	89%
Sex											
Female	0%	18%	0%	0%	11%	28%	53%	90%	28%	53%	94%
Male	0%	11%	0%	0%	2%	22%	43%	72%	22%	43%	76%
Race and ethnicity											
Hispanic or Latino, any race	0%	19%	0%	0%	12%	26%	50%	88%	26%	51%	90%
White, non-Hispanic	0%	11%	0%	0%	2%	22%	45%	81%	22%	46%	85%
Black or African American, non-Hispanic	0%	18%	0%	0%	12%	27%	52%	84%	28%	52%	90%
All other races, non-Hispanic	0%	10%	0%	0%	0%	22%	43%	83%	22%	44%	85%
Country of birth											
United States	0%	14%	0%	0%	6%	23%	46%	80%	23%	47%	86%
Other countries	0%	14%	0%	0%	6%	26%	52%	90%	26%	52%	90%
Highest education level											
Graduate	0%	4%	0%	0%	0%	21%	42%	79%	21%	43%	80%
Bachelor	0%	6%	0%	0%	0%	21%	42%	82%	21%	42%	85%
Associate	0%	15%	0%	0%	7%	23%	46%	76%	24%	47%	82%
High school	0%	20%	0%	0%	13%	27%	50%	89%	27%	51%	90%
Less than high school	0%	24%	0%	0%	18%	31%	56%	90%	32%	58%	92%
Current-law initial AIME quintile											
Highest	0%	0%	0%	0%	0%	15%	31%	46%	15%	31%	46%
Second highest	0%	0%	0%	0%	0%	23%	39%	56%	23%	39%	56%
Middle	0%	6%	0%	0%	0%	31%	45%	65%	31%	46%	65%
Second lowest	0%	46%	0%	0%	22%	40%	55%	82%	41%	57%	89%
Lowest	0%	19%	0%	0%	20%	57%	75%	133%	59%	80%	136%
Lifetime payroll tax quintile											
Highest	0%	0%	0%	0%	0%	15%	33%	47%	15%	33%	47%
Second highest	0%	0%	0%	0%	0%	22%	38%	58%	22%	38%	58%
Middle	0%	5%	0%	0%	0%	31%	45%	66%	31%	45%	66%
Second lowest	0%	45%	0%	0%	21%	38%	54%	84%	39%	56%	90%
Lowest	0%	21%	0%	0%	24%	56%	74%	124%	59%	79%	131%
Lifetime payroll tax quintile (shared)											
Highest	0%	0%	0%	0%	0%	16%	35%	50%	16%	35%	50%
Second highest	0%	3%	0%	0%	0%	22%	40%	62%	22%	40%	63%
Middle	0%	8%	0%	0%	0%	27%	45%	72%	27%	45%	73%
Second lowest	0%	33%	0%	0%	17%	35%	53%	85%	36%	54%	90%
Lowest	0%	26%	0%	0%	24%	51%	67%	108%	53%	73%	117%

SOURCE: SSA Office of Research, Evaluation, and Statistics, MINT 8.23. Run ID: MINBEN OACT1001v1 02/20/2024

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AIME = average indexed monthly earnings; %ile = percentile.