

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2015. Create new bend point at the 50th percentile of earners. Maintain current-law benefits for earners at the 50th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages.

Expressed as a percentage of taxable payroll				Trust Fund
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2008	11.20	12.77	1.57	359
2009	11.26	12.81	1.54	369
2010	11.37	12.82	1.46	378
2011	11.53	12.84	1.31	386
2012	11.76	12.87	1.11	392
2013	12.03	12.90	0.87	394
2014	12.32	12.92	0.60	395
2015	12.62	12.94	0.32	393
2016	12.92	12.96	0.04	390
2017	13.23	12.99	-0.24	385
2018	13.52	13.00	-0.51	379
2019	13.80	13.02	-0.78	372
2020	14.08	13.04	-1.04	363
2021	14.34	13.06	-1.28	354
2022	14.59	13.08	-1.51	344
2023	14.82	13.09	-1.73	333
2024	15.03	13.11	-1.93	322
2025	15.23	13.12	-2.12	310
2026	15.42	13.13	-2.29	297
2027	15.59	13.14	-2.44	283
2028	15.75	13.16	-2.59	269
2029	15.88	13.17	-2.72	254
2030	16.00	13.17	-2.82	239
2031	16.09	13.18	-2.90	224
2032	16.15	13.19	-2.96	208
2033	16.19	13.19	-3.00	192
2034	16.20	13.19	-3.01	176
2035	16.19	13.20	-2.99	160
2036	16.17	13.20	-2.97	144
2037	16.13	13.20	-2.93	128
2038	16.07	13.19	-2.88	112
2039	16.00	13.19	-2.80	97
2040	15.91	13.19	-2.72	81
2041	15.82	13.19	-2.64	65
2042	15.73	13.18	-2.55	50
2043	15.64	13.18	-2.47	35
2044	15.55	13.17	-2.38	20
2045	15.47	13.17	-2.30	5
2046	15.39	13.17	-2.22	----
2047	15.32	13.16	-2.15	----
2048	15.25	13.16	-2.08	----
2049	15.18	13.16	-2.02	----
2050	15.12	13.16	-1.96	----
2051	15.06	13.15	-1.91	----
2052	15.02	13.15	-1.86	----
2053	14.97	13.15	-1.82	----
2054	14.93	13.15	-1.79	----
2055	14.90	13.15	-1.75	----
2056	14.87	13.15	-1.73	----
2057	14.85	13.15	-1.70	----
2058	14.82	13.15	-1.67	----
2059	14.79	13.14	-1.65	----
2060	14.77	13.14	-1.62	----
2061	14.74	13.14	-1.60	----
2062	14.72	13.14	-1.57	----
2063	14.69	13.14	-1.55	----
2064	14.67	13.14	-1.53	----
2065	14.65	13.14	-1.51	----

2066	14.63	13.14	-1.49	----
2067	14.62	13.14	-1.48	----
2068	14.60	13.14	-1.46	----
2069	14.59	13.14	-1.45	----
2070	14.58	13.14	-1.44	----
2071	14.58	13.14	-1.44	----
2072	14.57	13.14	-1.44	----
2073	14.57	13.14	-1.44	----
2074	14.58	13.14	-1.44	----
2075	14.58	13.14	-1.44	----
2076	14.59	13.14	-1.45	----
2077	14.60	13.14	-1.46	----
2078	14.62	13.14	-1.48	----
2079	14.63	13.14	-1.49	----
2080	14.65	13.14	-1.51	----
2081	14.67	13.15	-1.53	----
2082	14.70	13.15	-1.55	----
2083	14.72	13.15	-1.57	----
2084	14.74	13.15	-1.59	----
2085	14.77	13.15	-1.62	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2008				
-2082	14.65%	13.89%	-0.77%	0.93%

Estimates based on Intermediate Assumptions of the 2008 Trustees Report

Office of the Chief Actuary, Social Security
July 17, 2008