

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2016: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum grows by inflation rather than the growth in the SSA average wage index. Young survivors (children and spouses under normal retirement age with a child in care) are not affected by this proposal. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

Year	Proposal			Trust Fund Ratio 1-1-year	Change from Present Law		
	Expressed as a percentage of present-law taxable payroll				Expressed as a percentage of present-law taxable payroll		
	Cost Rate	Income Rate	Annual Balance		Cost Rate	Income Rate	Annual Balance
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.94	12.98	-0.96	290	0.00	0.00	0.00
2017	13.91	13.01	-0.90	278	-0.01	0.00	0.01
2018	13.94	13.03	-0.91	266	-0.02	0.00	0.02
2019	14.10	13.05	-1.05	254	-0.03	0.00	0.03
2020	14.32	13.07	-1.25	242	-0.05	0.00	0.05
2021	14.57	13.10	-1.47	229	-0.09	0.00	0.08
2022	14.85	13.12	-1.73	215	-0.12	-0.01	0.12
2023	15.12	13.14	-1.98	201	-0.17	-0.01	0.16
2024	15.37	13.15	-2.22	187	-0.23	-0.01	0.21
2025	15.60	13.16	-2.43	172	-0.28	-0.02	0.27
2026	15.81	13.18	-2.63	156	-0.35	-0.02	0.33
2027	16.00	13.19	-2.81	140	-0.41	-0.02	0.39
2028	16.16	13.20	-2.96	124	-0.48	-0.03	0.45
2029	16.28	13.21	-3.08	107	-0.55	-0.03	0.52
2030	16.39	13.21	-3.17	89	-0.62	-0.03	0.58
2031	16.46	13.22	-3.24	71	-0.69	-0.04	0.65
2032	16.49	13.22	-3.27	53	-0.76	-0.04	0.72
2033	16.50	13.22	-3.28	34	-0.83	-0.05	0.78
2034	16.48	13.23	-3.26	15	-0.90	-0.05	0.85
2035	16.44	13.22	-3.22	---	-0.97	-0.05	0.91
2036	16.39	13.22	-3.16	---	-1.04	-0.06	0.98
2037	16.32	13.22	-3.10	---	-1.11	-0.06	1.05
2038	16.24	13.22	-3.02	---	-1.18	-0.07	1.12
2039	16.14	13.21	-2.93	---	-1.25	-0.07	1.18
2040	16.03	13.21	-2.83	---	-1.32	-0.07	1.25
2041	15.92	13.20	-2.72	---	-1.39	-0.08	1.32
2042	15.81	13.20	-2.62	---	-1.47	-0.08	1.38
2043	15.71	13.19	-2.52	---	-1.54	-0.09	1.45
2044	15.60	13.19	-2.42	---	-1.61	-0.09	1.52
2045	15.51	13.18	-2.32	---	-1.68	-0.10	1.58
2046	15.41	13.18	-2.23	---	-1.75	-0.10	1.65
2047	15.32	13.17	-2.14	---	-1.82	-0.10	1.72
2048	15.23	13.17	-2.06	---	-1.89	-0.11	1.78
2049	15.14	13.16	-1.98	---	-1.96	-0.11	1.84
2050	15.06	13.16	-1.90	---	-2.02	-0.12	1.91
2051	14.98	13.16	-1.83	---	-2.09	-0.12	1.97
2052	14.92	13.15	-1.76	---	-2.15	-0.12	2.03
2053	14.85	13.15	-1.71	---	-2.22	-0.13	2.09
2054	14.80	13.15	-1.65	---	-2.28	-0.13	2.15
2055	14.74	13.14	-1.60	---	-2.35	-0.13	2.21
2056	14.69	13.14	-1.55	---	-2.41	-0.14	2.27
2057	14.65	13.14	-1.51	---	-2.48	-0.14	2.34
2058	14.60	13.14	-1.46	---	-2.54	-0.15	2.40
2059	14.55	13.13	-1.41	---	-2.60	-0.15	2.45
2060	14.49	13.13	-1.36	---	-2.66	-0.15	2.51
2061	14.44	13.13	-1.31	---	-2.72	-0.16	2.57
2062	14.39	13.13	-1.26	---	-2.78	-0.16	2.62
2063	14.34	13.12	-1.22	---	-2.84	-0.16	2.67
2064	14.29	13.12	-1.17	---	-2.89	-0.17	2.73
2065	14.25	13.12	-1.13	---	-2.95	-0.17	2.78
2066	14.21	13.12	-1.09	---	-3.01	-0.17	2.83
2067	14.18	13.12	-1.06	---	-3.06	-0.18	2.89
2068	14.14	13.11	-1.03	---	-3.12	-0.18	2.94
2069	14.12	13.11	-1.00	---	-3.18	-0.18	3.00
2070	14.09	13.11	-0.98	---	-3.24	-0.19	3.05
2071	14.06	13.11	-0.95	---	-3.30	-0.19	3.11
2072	14.03	13.11	-0.92	---	-3.35	-0.19	3.16
2073	14.00	13.11	-0.89	---	-3.41	-0.20	3.21
2074	13.97	13.11	-0.86	---	-3.47	-0.20	3.27
2075	13.94	13.10	-0.84	---	-3.52	-0.20	3.32
2076	13.91	13.10	-0.81	---	-3.58	-0.21	3.37
2077	13.88	13.10	-0.78	---	-3.63	-0.21	3.42
2078	13.85	13.10	-0.75	---	-3.69	-0.21	3.47
2079	13.83	13.10	-0.73	---	-3.74	-0.22	3.53
2080	13.81	13.10	-0.71	---	-3.80	-0.22	3.58
2081	13.78	13.10	-0.69	---	-3.86	-0.22	3.63
2082	13.76	13.09	-0.67	---	-3.91	-0.23	3.69
2083	13.75	13.09	-0.65	---	-3.97	-0.23	3.74
2084	13.73	13.09	-0.64	---	-4.03	-0.23	3.79
2085	13.71	13.09	-0.62	---	-4.08	-0.24	3.85
2086	13.69	13.09	-0.60	---	-4.14	-0.24	3.90
2087	13.67	13.09	-0.58	---	-4.20	-0.24	3.95

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012				
-2086	15.06%	13.93%	-1.14%	2034

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2012			
-2086	-1.62%	-0.09%	1.53%

¹ Under present law, the year of Trust Fund reserve depletion is 2033.