

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

Proposed Provision: Progressive price indexing (40th percentile) of PIA formula factors for individuals newly eligible for OASI benefits in 2020 through 2057: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefit credit for earners at the 40th percentile and below. Reduce the 32 and 15 formula factors above the 40th 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. 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	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	-0.91	277	0.00	0.00	0.00
2018	13.96	13.03	-0.93	265	0.00	0.00	0.00
2019	14.13	13.05	-1.08	253	0.00	0.00	0.00
2020	14.37	13.07	-1.30	240	0.00	0.00	0.00
2021	14.65	13.11	-1.54	227	0.00	0.00	0.00
2022	14.96	13.13	-1.83	213	-0.01	0.00	0.01
2023	15.27	13.14	-2.13	197	-0.02	0.00	0.02
2024	15.56	13.16	-2.40	182	-0.03	0.00	0.03
2025	15.84	13.18	-2.66	165	-0.05	0.00	0.04
2026	16.09	13.19	-2.89	148	-0.07	0.00	0.06
2027	16.32	13.21	-3.12	131	-0.09	0.00	0.08
2028	16.52	13.22	-3.30	112	-0.12	-0.01	0.11
2029	16.69	13.23	-3.46	93	-0.15	-0.01	0.14
2030	16.83	13.24	-3.59	74	-0.18	-0.01	0.17
2031	16.93	13.25	-3.69	54	-0.21	-0.01	0.20
2032	17.00	13.25	-3.75	33	-0.25	-0.01	0.24
2033	17.04	13.26	-3.78	11	-0.29	-0.02	0.27
2034	17.05	13.26	-3.79	----	-0.33	-0.02	0.31
2035	17.04	13.26	-3.78	----	-0.37	-0.02	0.35
2036	17.01	13.26	-3.75	----	-0.42	-0.02	0.39
2037	16.97	13.26	-3.71	----	-0.46	-0.03	0.44
2038	16.91	13.25	-3.66	----	-0.51	-0.03	0.48
2039	16.83	13.25	-3.58	----	-0.56	-0.03	0.53
2040	16.75	13.25	-3.50	----	-0.61	-0.03	0.57
2041	16.66	13.24	-3.42	----	-0.66	-0.04	0.62
2042	16.57	13.24	-3.33	----	-0.71	-0.04	0.67
2043	16.48	13.23	-3.24	----	-0.77	-0.04	0.72
2044	16.39	13.23	-3.16	----	-0.82	-0.05	0.78
2045	16.31	13.23	-3.08	----	-0.88	-0.05	0.83
2046	16.22	13.22	-3.00	----	-0.94	-0.05	0.89
2047	16.14	13.22	-2.92	----	-1.00	-0.06	0.94
2048	16.06	13.21	-2.84	----	-1.06	-0.06	1.00
2049	15.98	13.21	-2.77	----	-1.12	-0.06	1.05
2050	15.90	13.21	-2.70	----	-1.18	-0.07	1.11
2051	15.83	13.20	-2.63	----	-1.24	-0.07	1.17
2052	15.77	13.20	-2.57	----	-1.30	-0.07	1.22
2053	15.71	13.20	-2.52	----	-1.36	-0.08	1.28
2054	15.66	13.20	-2.47	----	-1.42	-0.08	1.34
2055	15.61	13.19	-2.42	----	-1.48	-0.08	1.39
2056	15.57	13.19	-2.38	----	-1.54	-0.09	1.45
2057	15.53	13.19	-2.34	----	-1.60	-0.09	1.51
2058	15.48	13.19	-2.29	----	-1.66	-0.09	1.56
2059	15.44	13.19	-2.25	----	-1.71	-0.10	1.61
2060	15.39	13.18	-2.21	----	-1.77	-0.10	1.67
2061	15.34	13.18	-2.16	----	-1.82	-0.10	1.71
2062	15.30	13.18	-2.12	----	-1.87	-0.11	1.76
2063	15.26	13.18	-2.08	----	-1.92	-0.11	1.81
2064	15.22	13.17	-2.05	----	-1.96	-0.11	1.85
2065	15.19	13.17	-2.02	----	-2.01	-0.12	1.89
2066	15.17	13.17	-2.00	----	-2.05	-0.12	1.93
2067	15.15	13.17	-1.98	----	-2.09	-0.12	1.97
2068	15.14	13.17	-1.97	----	-2.12	-0.12	2.00
2069	15.13	13.17	-1.96	----	-2.16	-0.12	2.04
2070	15.13	13.17	-1.96	----	-2.19	-0.13	2.07
2071	15.13	13.17	-1.96	----	-2.23	-0.13	2.10
2072	15.12	13.17	-1.95	----	-2.25	-0.13	2.13
2073	15.12	13.17	-1.95	----	-2.28	-0.13	2.15
2074	15.13	13.17	-1.95	----	-2.31	-0.13	2.18
2075	15.13	13.17	-1.96	----	-2.33	-0.13	2.20
2076	15.13	13.17	-1.96	----	-2.35	-0.14	2.22
2077	15.14	13.17	-1.97	----	-2.37	-0.14	2.24
2078	15.15	13.17	-1.98	----	-2.39	-0.14	2.25
2079	15.16	13.17	-1.99	----	-2.41	-0.14	2.27
2080	15.18	13.18	-2.00	----	-2.42	-0.14	2.29
2081	15.20	13.18	-2.02	----	-2.44	-0.14	2.30
2082	15.22	13.18	-2.04	----	-2.45	-0.14	2.31
2083	15.25	13.18	-2.07	----	-2.47	-0.14	2.33
2084	15.28	13.18	-2.09	----	-2.48	-0.14	2.34
2085	15.30	13.18	-2.12	----	-2.49	-0.14	2.35
2086	15.33	13.19	-2.15	----	-2.50	-0.14	2.36
2087	15.36	13.19	-2.17	----	-2.51	-0.14	2.37

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2012	15.73%	13.97%	-1.76%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.96%	-0.05%	0.90%

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