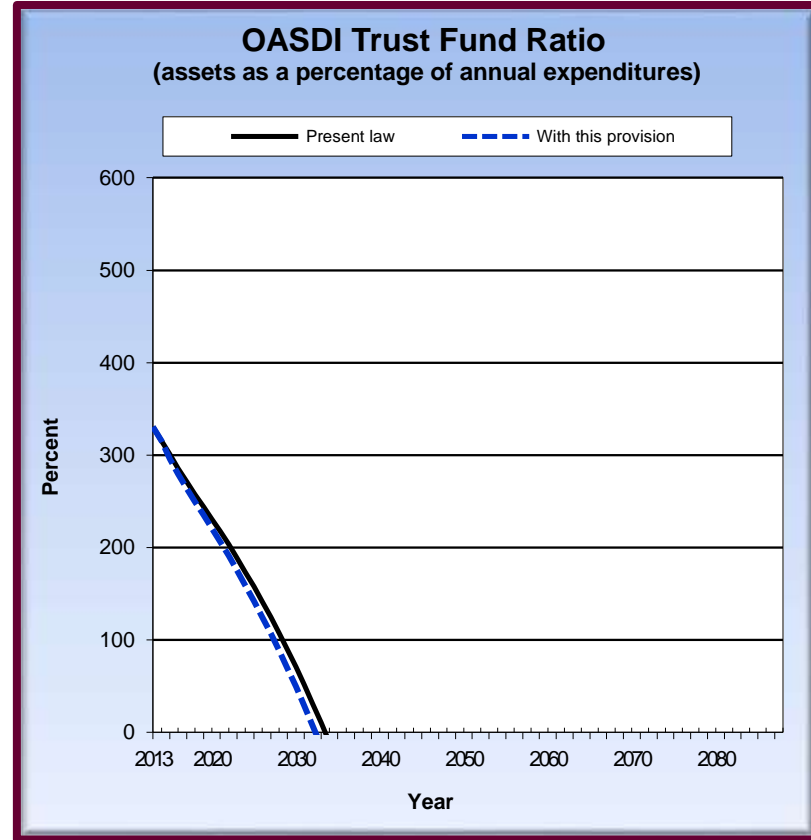
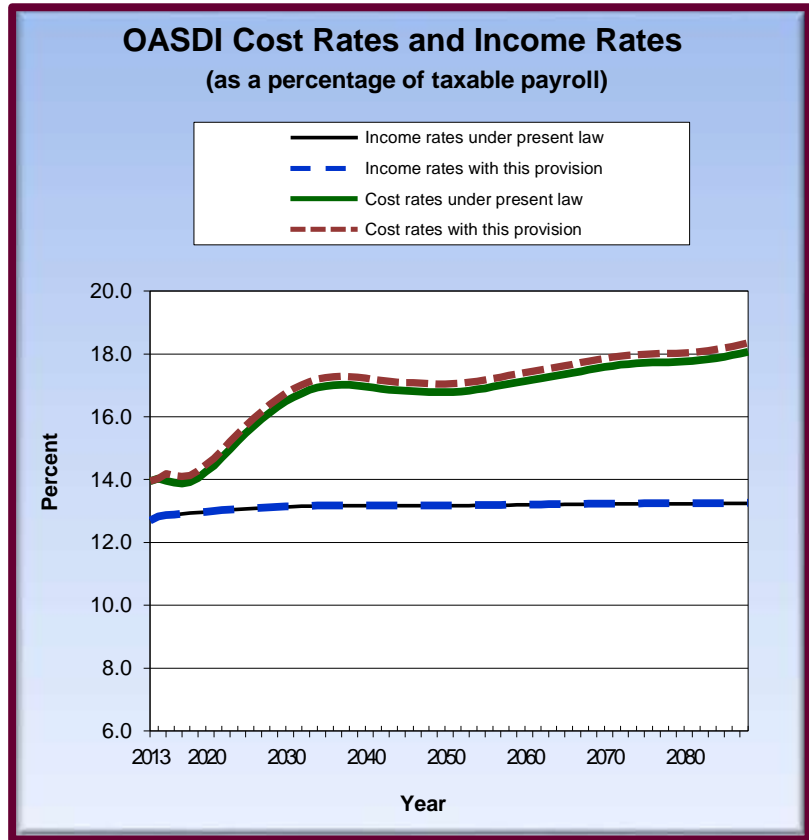


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: Increase the first PIA formula factor from 90 percent to 93 percent for all beneficiaries eligible as of January 2015 and for those newly eligible for benefits after January 2015.

<u>Present Law</u>		<u>Change From Present Law in</u>		<u>Results with this provision</u>	
Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year	Long-Range Actuarial Balance	Annual Balance in 75th Year
2.72%	-4.77%	-0.24%	-0.27%	-2.96%	-5.03%



Estimates based on the intermediate assumptions of the 2013 Trustees Report

Office of the Chief Actuary, Social Security
August 1, 2014