

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

Proposed Provision: Progressive price indexing (60th percentile) of PIA formula factors beginning with individuals newly eligible for OASDI benefits in 2020: Create a new bend point at the 60th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 60th percentile and below. Reduce the 32 and 15 percent formula factors above the 60th 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.

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	
2013	13.95	12.69	-1.26	330	0.00	0.00	0.00	
2014	14.04	12.83	-1.20	315	0.00	0.00	0.00	
2015	13.97	12.86	-1.10	301	0.00	0.00	0.00	
2016	13.91	12.88	-1.03	286	0.00	0.00	0.00	
2017	13.88	12.90	-0.98	271	0.00	0.00	0.00	
2018	13.91	12.93	-0.98	257	0.00	0.00	0.00	
2019	14.06	12.95	-1.11	244	0.00	0.00	0.00	
2020	14.26	12.97	-1.29	231	0.00	0.00	0.00	
2021	14.44	12.99	-1.45	218	0.00	0.00	0.00	
2022	14.70	13.03	-1.67	204	-0.01	0.00	0.01	
2023	14.96	13.04	-1.91	189	-0.01	0.00	0.01	
2024	15.20	13.06	-2.15	174	-0.02	0.00	0.02	
2025	15.44	13.07	-2.37	158	-0.03	0.00	0.03	
2026	15.66	13.08	-2.58	143	-0.05	0.00	0.05	
2027	15.86	13.09	-2.77	126	-0.07	0.00	0.06	
2028	16.05	13.11	-2.94	110	-0.09	0.00	0.08	
2029	16.22	13.12	-3.10	92	-0.11	0.00	0.10	
2030	16.36	13.13	-3.23	74	-0.13	-0.01	0.13	
2031	16.47	13.13	-3.34	55	-0.16	-0.01	0.15	
2032	16.57	13.14	-3.43	36	-0.19	-0.01	0.18	
2033	16.64	13.15	-3.50	16	-0.22	-0.01	0.21	
2034	16.69	13.15	-3.54	----	-0.25	-0.01	0.23	
2035	16.70	13.15	-3.55	----	-0.28	-0.01	0.26	
2036	16.70	13.15	-3.55	----	-0.31	-0.01	0.30	
2037	16.68	13.15	-3.53	----	-0.34	-0.02	0.33	
2038	16.64	13.15	-3.49	----	-0.38	-0.02	0.36	
2039	16.58	13.15	-3.43	----	-0.41	-0.02	0.39	
2040	16.51	13.15	-3.36	----	-0.45	-0.02	0.43	
2041	16.44	13.15	-3.29	----	-0.49	-0.02	0.46	
2042	16.37	13.14	-3.22	----	-0.53	-0.03	0.50	
2043	16.30	13.14	-3.15	----	-0.57	-0.03	0.54	
2044	16.23	13.14	-3.09	----	-0.61	-0.03	0.58	
2045	16.18	13.14	-3.04	----	-0.65	-0.03	0.62	
2046	16.12	13.14	-2.99	----	-0.70	-0.03	0.66	
2047	16.07	13.13	-2.93	----	-0.74	-0.04	0.70	
2048	16.01	13.13	-2.88	----	-0.78	-0.04	0.75	
2049	15.96	13.13	-2.83	----	-0.83	-0.04	0.79	
2050	15.91	13.13	-2.78	----	-0.87	-0.04	0.83	
2051	15.87	13.13	-2.75	----	-0.92	-0.05	0.87	
2052	15.84	13.13	-2.72	----	-0.97	-0.05	0.92	
2053	15.82	13.13	-2.70	----	-1.01	-0.05	0.96	
2054	15.81	13.13	-2.68	----	-1.06	-0.05	1.01	
2055	15.80	13.13	-2.68	----	-1.11	-0.05	1.05	
2056	15.80	13.13	-2.68	----	-1.15	-0.06	1.10	
2057	15.80	13.13	-2.68	----	-1.20	-0.06	1.14	
2058	15.80	13.13	-2.68	----	-1.25	-0.06	1.18	
2059	15.81	13.13	-2.68	----	-1.29	-0.06	1.23	
2060	15.81	13.13	-2.68	----	-1.33	-0.07	1.27	
2061	15.81	13.13	-2.68	----	-1.37	-0.07	1.31	
2062	15.81	13.13	-2.68	----	-1.41	-0.07	1.34	
2063	15.82	13.13	-2.69	----	-1.45	-0.07	1.38	
2064	15.83	13.13	-2.70	----	-1.49	-0.07	1.41	
2065	15.84	13.13	-2.71	----	-1.52	-0.08	1.44	
2066	15.85	13.13	-2.72	----	-1.55	-0.08	1.47	
2067	15.87	13.13	-2.73	----	-1.58	-0.08	1.50	
2068	15.88	13.14	-2.75	----	-1.61	-0.08	1.53	
2069	15.90	13.14	-2.77	----	-1.64	-0.08	1.56	
2070	15.92	13.14	-2.78	----	-1.66	-0.08	1.58	
2071	15.94	13.14	-2.80	----	-1.69	-0.08	1.60	
2072	15.95	13.14	-2.81	----	-1.71	-0.09	1.62	
2073	15.96	13.14	-2.82	----	-1.73	-0.09	1.64	
2074	15.96	13.14	-2.82	----	-1.74	-0.09	1.66	
2075	15.96	13.14	-2.82	----	-1.76	-0.09	1.67	
2076	15.96	13.14	-2.82	----	-1.77	-0.09	1.68	
2077	15.95	13.14	-2.81	----	-1.78	-0.09	1.69	
2078	15.95	13.14	-2.81	----	-1.79	-0.09	1.70	
2079	15.95	13.14	-2.80	----	-1.80	-0.09	1.71	
2080	15.95	13.14	-2.81	----	-1.81	-0.09	1.72	
2081	15.96	13.14	-2.82	----	-1.82	-0.09	1.73	
2082	15.97	13.14	-2.83	----	-1.83	-0.09	1.74	
2083	16.00	13.14	-2.85	----	-1.84	-0.09	1.74	
2084	16.03	13.15	-2.88	----	-1.84	-0.09	1.75	
2085	16.06	13.15	-2.91	----	-1.85	-0.09	1.76	
2086	16.10	13.15	-2.95	----	-1.86	-0.09	1.77	
2087	16.14	13.15	-2.99	----	-1.87	-0.09	1.77	
2088	16.19	13.15	-3.03	----	-1.88	-0.09	1.78	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2013				
-2087	15.85%	13.84%	-2.01%	2033

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.75%	-0.04%	0.71%

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