

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (60th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2021: 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 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		Trust Fund Ratio 1-1-year	Cost Rate	Income		Trust Fund Ratio 1-1-year	
		Rate	Annual Balance			Rate	Annual Balance		
2014	13.95	12.67	-1.29	320	0.00	0.00	0.00	0.00	
2015	13.97	12.92	-1.05	306	0.00	0.00	0.00	0.00	
2016	13.97	12.89	-1.08	292	0.00	0.00	0.00	0.00	
2017	13.97	12.91	-1.06	277	0.00	0.00	0.00	0.00	
2018	14.02	12.93	-1.08	262	0.00	0.00	0.00	0.00	
2019	14.15	12.95	-1.20	248	0.00	0.00	0.00	0.00	
2020	14.33	12.96	-1.37	233	0.00	0.00	0.00	0.00	
2021	14.50	12.98	-1.52	219	0.00	0.00	0.00	0.00	
2022	14.73	13.01	-1.72	203	0.00	0.00	0.00	0.00	
2023	15.00	13.03	-1.97	188	-0.01	0.00	0.00	0.01	
2024	15.27	13.05	-2.21	171	-0.01	0.00	0.00	0.01	
2025	15.52	13.07	-2.46	154	-0.02	0.00	0.00	0.02	
2026	15.76	13.09	-2.68	137	-0.03	0.00	0.00	0.03	
2027	15.99	13.10	-2.89	120	-0.04	0.00	0.00	0.04	
2028	16.19	13.12	-3.07	102	-0.05	0.00	0.00	0.05	
2029	16.37	13.13	-3.24	84	-0.07	0.00	0.00	0.07	
2030	16.52	13.14	-3.37	65	-0.09	0.00	0.00	0.09	
2031	16.64	13.15	-3.48	46	-0.11	-0.01	0.00	0.11	
2032	16.73	13.16	-3.57	26	-0.13	-0.01	0.00	0.13	
2033	16.79	13.17	-3.63	5	-0.16	-0.01	0.00	0.15	
2034	16.85	13.17	-3.68	---	-0.19	-0.01	0.00	0.18	
2035	16.87	13.18	-3.70	---	-0.22	-0.01	0.00	0.21	
2036	16.88	13.18	-3.70	---	-0.25	-0.01	0.00	0.23	
2037	16.87	13.18	-3.69	---	-0.28	-0.01	0.00	0.26	
2038	16.83	13.18	-3.65	---	-0.31	-0.02	0.00	0.29	
2039	16.78	13.18	-3.59	---	-0.34	-0.02	0.00	0.33	
2040	16.71	13.18	-3.53	---	-0.38	-0.02	0.00	0.36	
2041	16.64	13.18	-3.46	---	-0.41	-0.02	0.00	0.39	
2042	16.56	13.18	-3.39	---	-0.45	-0.02	0.00	0.43	
2043	16.49	13.17	-3.32	---	-0.49	-0.02	0.00	0.46	
2044	16.43	13.17	-3.26	---	-0.53	-0.03	0.00	0.50	
2045	16.37	13.17	-3.20	---	-0.57	-0.03	0.00	0.54	
2046	16.32	13.17	-3.15	---	-0.61	-0.03	0.00	0.58	
2047	16.26	13.17	-3.10	---	-0.65	-0.03	0.00	0.62	
2048	16.21	13.16	-3.04	---	-0.70	-0.04	0.00	0.66	
2049	16.15	13.16	-2.99	---	-0.74	-0.04	0.00	0.70	
2050	16.11	13.16	-2.94	---	-0.78	-0.04	0.00	0.75	
2051	16.07	13.16	-2.91	---	-0.83	-0.04	0.00	0.79	
2052	16.04	13.16	-2.88	---	-0.87	-0.04	0.00	0.83	
2053	16.02	13.16	-2.86	---	-0.92	-0.05	0.00	0.87	
2054	16.00	13.16	-2.84	---	-0.97	-0.05	0.00	0.92	
2055	16.00	13.16	-2.84	---	-1.01	-0.05	0.00	0.96	
2056	16.00	13.16	-2.84	---	-1.06	-0.05	0.00	1.01	
2057	16.01	13.16	-2.84	---	-1.11	-0.06	0.00	1.05	
2058	16.01	13.16	-2.85	---	-1.15	-0.06	0.00	1.09	
2059	16.01	13.17	-2.85	---	-1.19	-0.06	0.00	1.13	
2060	16.02	13.17	-2.85	---	-1.24	-0.06	0.00	1.17	
2061	16.03	13.17	-2.86	---	-1.28	-0.07	0.00	1.21	
2062	16.03	13.17	-2.87	---	-1.32	-0.07	0.00	1.25	
2063	16.04	13.17	-2.87	---	-1.36	-0.07	0.00	1.29	
2064	16.05	13.17	-2.88	---	-1.39	-0.07	0.00	1.32	
2065	16.07	13.17	-2.90	---	-1.43	-0.07	0.00	1.35	
2066	16.09	13.17	-2.91	---	-1.46	-0.08	0.00	1.38	
2067	16.10	13.17	-2.93	---	-1.49	-0.08	0.00	1.41	
2068	16.12	13.18	-2.95	---	-1.52	-0.08	0.00	1.44	
2069	16.14	13.18	-2.97	---	-1.55	-0.08	0.00	1.47	
2070	16.16	13.18	-2.99	---	-1.58	-0.08	0.00	1.49	
2071	16.18	13.18	-3.00	---	-1.60	-0.08	0.00	1.52	
2072	16.20	13.18	-3.01	---	-1.62	-0.08	0.00	1.54	
2073	16.20	13.18	-3.02	---	-1.64	-0.09	0.00	1.55	
2074	16.21	13.18	-3.02	---	-1.66	-0.09	0.00	1.57	
2075	16.21	13.18	-3.02	---	-1.67	-0.09	0.00	1.59	
2076	16.20	13.18	-3.02	---	-1.69	-0.09	0.00	1.60	
2077	16.19	13.18	-3.01	---	-1.70	-0.09	0.00	1.61	
2078	16.18	13.18	-3.00	---	-1.71	-0.09	0.00	1.62	
2079	16.18	13.18	-2.99	---	-1.72	-0.09	0.00	1.63	
2080	16.17	13.18	-2.99	---	-1.73	-0.09	0.00	1.64	
2081	16.18	13.18	-3.00	---	-1.74	-0.09	0.00	1.65	
2082	16.19	13.18	-3.01	---	-1.74	-0.09	0.00	1.65	
2083	16.21	13.18	-3.03	---	-1.75	-0.09	0.00	1.66	
2084	16.24	13.19	-3.05	---	-1.76	-0.09	0.00	1.67	
2085	16.27	13.19	-3.08	---	-1.77	-0.09	0.00	1.68	
2086	16.31	13.19	-3.12	---	-1.78	-0.09	0.00	1.69	
2087	16.35	13.19	-3.16	---	-1.79	-0.09	0.00	1.69	
2088	16.40	13.20	-3.20	---	-1.79	-0.09	0.00	1.70	
2089	16.44	13.20	-3.24	---	-1.80	-0.09	0.00	1.71	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2014				
-2088	16.06%	13.85%	-2.21%	2033

Summarized Estimates: Change from Present Law			
Year	Cost Rate	Income Rate	Actuarial Balance
-2088	-0.71%	-0.04%	0.67%

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