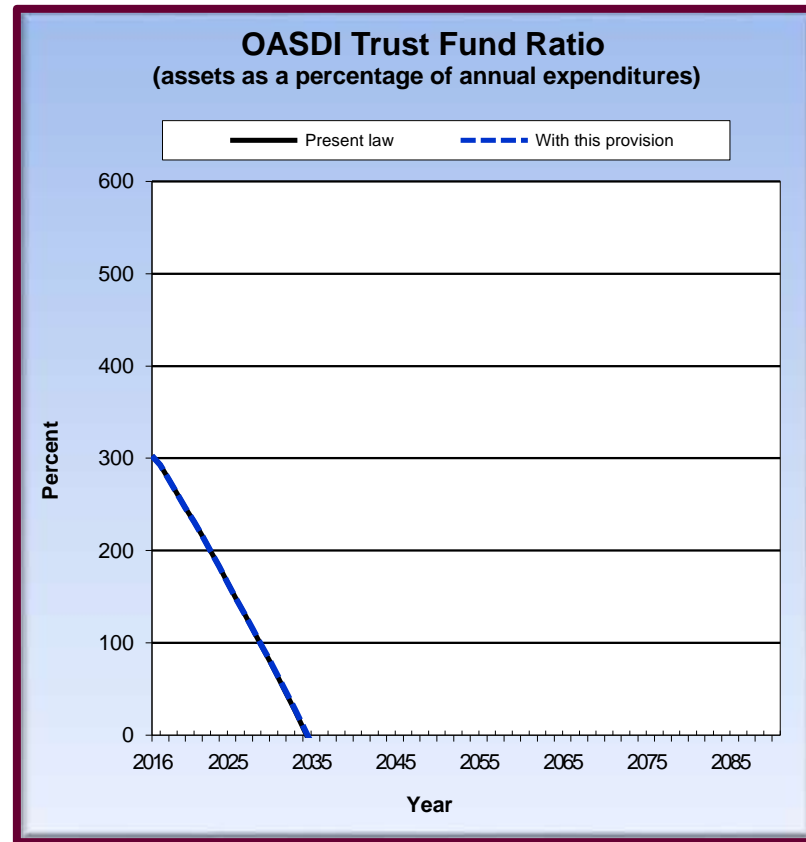
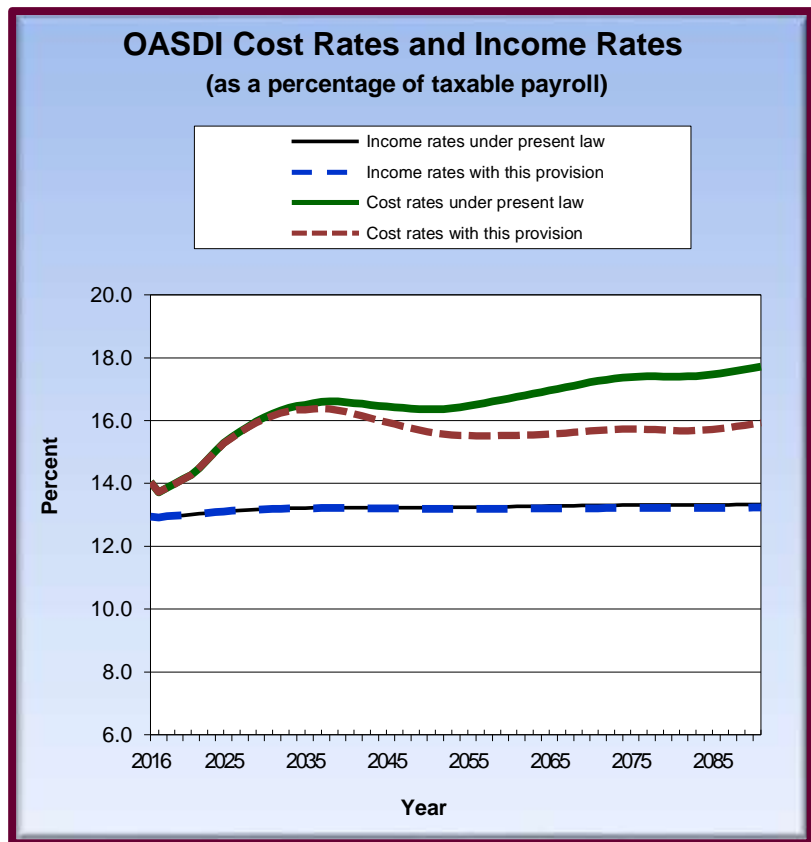


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.5. Progressive price indexing (60th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2023: 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.

Present law [percent of payroll]		Change from present law [percent of payroll]		Shortfall eliminated	
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
-2.66	-4.35	0.71	1.68	27%	39%



Estimates based on the intermediate assumptions of the 2016 Trustees Report

Office of the Chief Actuary
Social Security Administration
August 30, 2016