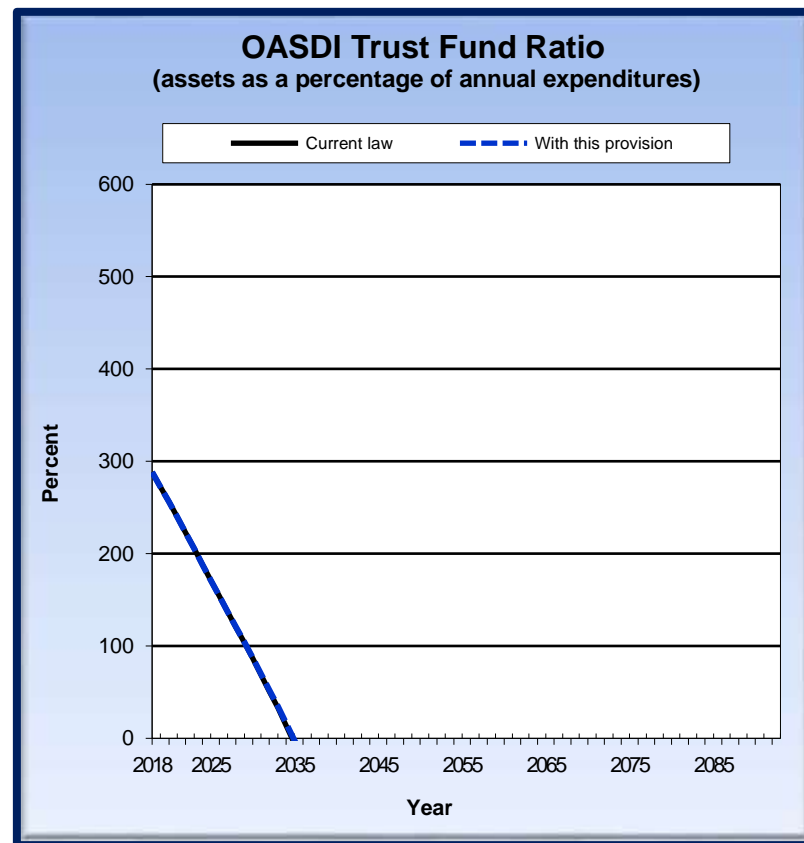
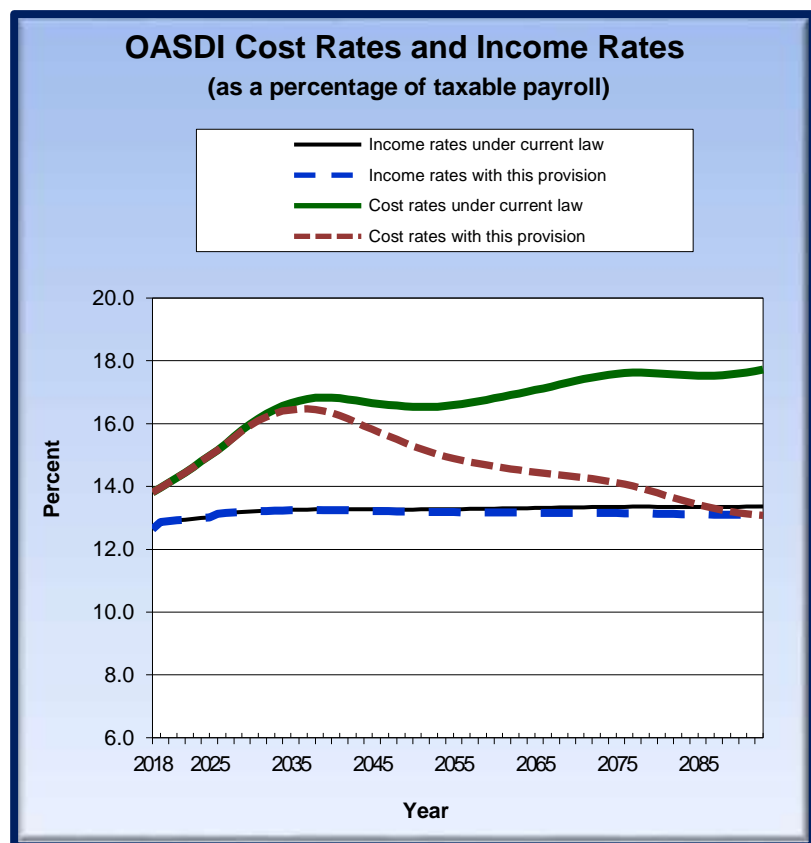


## Summary Measures and Graphs

### Category of Change: Level of Monthly Benefits

*Proposed Provision: B1.2. Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2025: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent factors above the 30th 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.*

| Current law<br>[percent of payroll] |                                   | Change from current law<br>[percent of payroll] |                                   | Shortfall eliminated               |                                   |
|-------------------------------------|-----------------------------------|---|-----------------------------------|------------------------------------|-----------------------------------|
| Long-range<br>actuarial<br>balance  | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance              | Annual<br>balance in<br>75th year | Long-range<br>actuarial<br>balance | Annual<br>balance in<br>75th year |
| -2.84                               | -4.32                             | 1.53  | 4.31                              | 54%                                | 100%                              |



Estimates based on the intermediate assumptions of the 2018 Trustees Report

Office of the Chief Actuary  
Social Security Administration  
August 9, 2018