

Summary Measures and Graphs

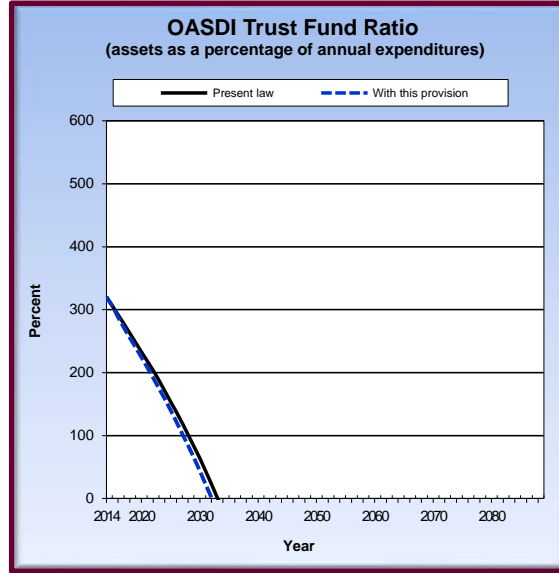
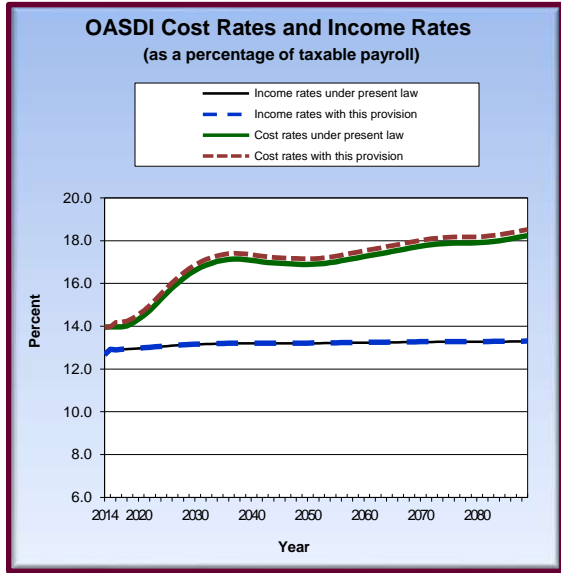
Category of Change: Level of Monthly Benefits

Proposed Provision: Increase the first PIA factor from 90 percent to 93 percent for all beneficiaries eligible as of January 2016 and for those newly eligible for benefits after 2016.

Present Law [percent of payroll]	
Long-Range Actuarial Balance	Annual Balance in 75th Year
-2.88	-4.90

Change From Present Law [percent of payroll]	
Long-Range Actuarial Balance	Annual Balance in 75th Year
-0.24	-0.27

Shortfall Eliminated	
Long-Range Actuarial Balance	Annual Balance in 75th Year
-8%	-5%



Estimates based on the intermediate assumptions of the 2014 Trustees Report

Office of the Chief Actuary, Social Security
September 18, 2014