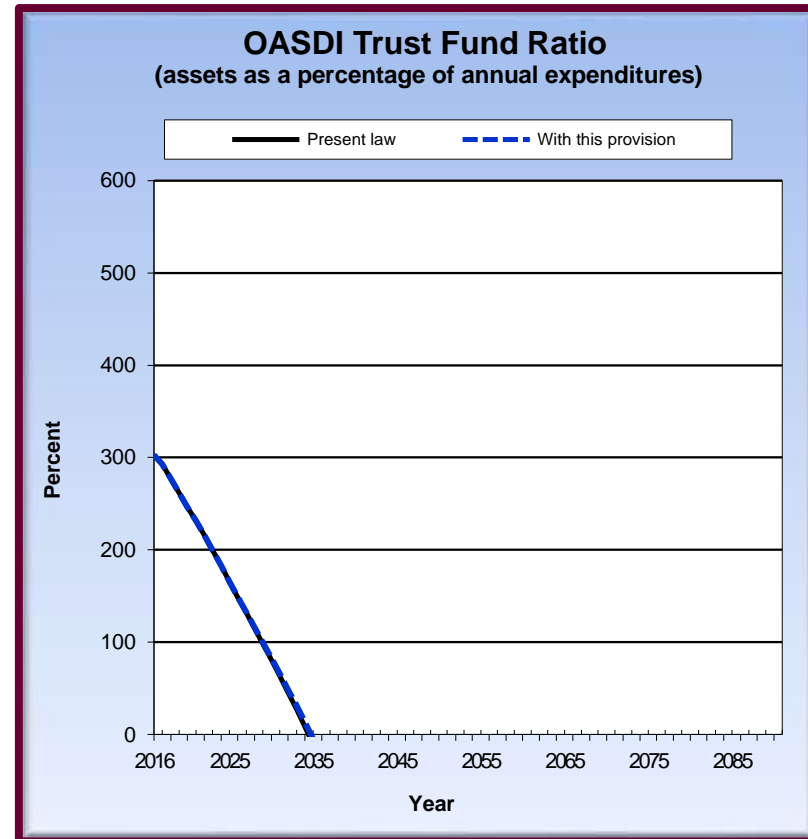
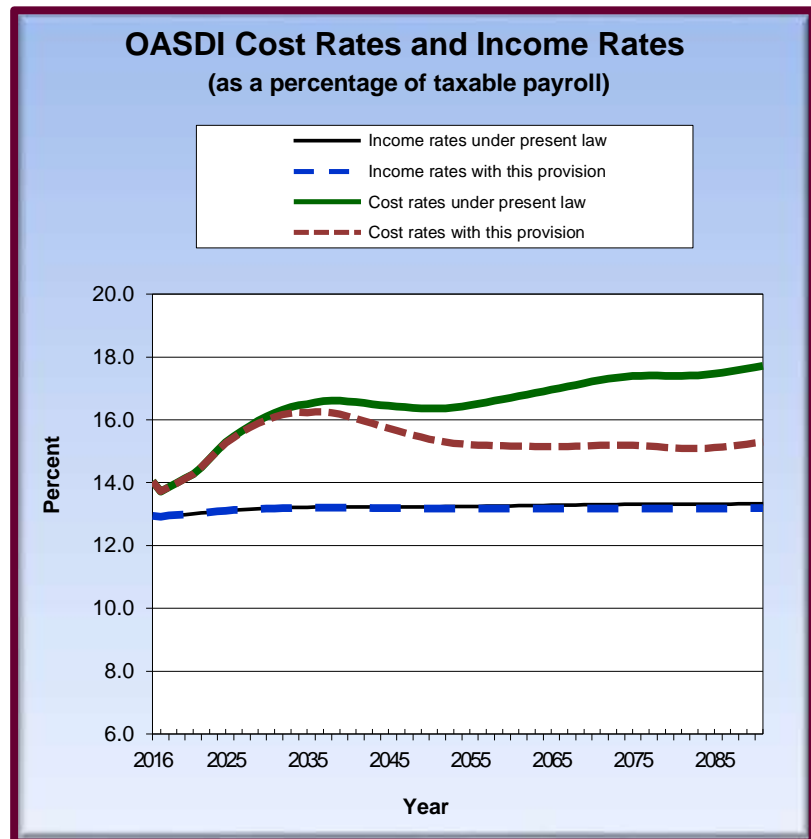


Summary Measures and Graphs
Category of Change: Level of Monthly Benefits

Proposed Provision: B1.8. Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2021 through 2060: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th 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. Disabled workers are: (a) not affected prior to normal retirement age; and (b) subject to a proportional reduction in benefits, based on the worker's years of disability, upon conversion to retired-worker beneficiary status.

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	0.97	2.27	36%	52%



Estimates based on the intermediate assumptions of the 2016 Trustees Report

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