

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits

Proposed Provision: B6.7. Starting in January 2027, provide an addition to monthly benefits for all beneficiaries who have been eligible for at least 20 years, with the following specifications: (1) Augment benefits (not the PIA) for those of qualifying age and eligibility duration with a MAGI below about \$27,000 if single and \$54,000 if married. MAGI is set to equal the IRMAA definition (AGI plus tax-exempt interest income). Index these thresholds after 2027 by the increase in the C-CPI-U; (2) The full additional amount is applicable for those born 1961 and later, once 24 years elapse from initial eligibility. The basic additional amount is calculated as 5 percent of the PIA for a hypothetical worker with earnings equal to the AWI each year; (3) For those born prior to 1961, the full additional amount is multiplied by the number of years they have been affected by the C-CPI-U, divided by 24; (4) Beneficiaries will receive 20 percent of their additional amount in their 20th year after initial eligibility, 40 percent in their 21st year after initial eligibility, ..., and 100 percent of their additional amount in their 24th and later years after benefit eligibility; (5) Retired and disabled worker beneficiaries, dually entitled spouse beneficiaries, and all survivor beneficiaries received their addition as described above. Spousal beneficiaries (aged or with child in care) and child beneficiaries of a living retired or disabled worker receive 50 percent of the additional amount described above. Other beneficiary types (such as parents of deceased workers) will receive the percentage of the flat benefit that equals the percentage of the insured worker's PIA that they receive; (6) The AWI used is for the second year prior to the beneficiary's initial eligibility year, with applicable COLAs applied up to the age when the addition is received; and (7) The additional amount is added to the monthly benefit after reductions for early claiming or increases for delayed claiming have been applied.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
Year	Cost Rate	Income		Trust Fund	Cost Rate	Income		Annual Balance
		Rate	Annual Balance	Ratio 1-1-year		Rate	Annual Balance	
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00	
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00	
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00	
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00	
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00	
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00	
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00	
2027	15.35	13.15	-2.20	148	0.01	0.00	-0.01	
2028	15.59	13.19	-2.40	130	0.01	0.00	-0.01	
2029	15.84	13.23	-2.62	112	0.01	0.00	-0.01	
2030	16.04	13.24	-2.79	94	0.01	0.00	-0.01	
2031	16.21	13.26	-2.95	76	0.02	0.00	-0.02	
2032	16.36	13.27	-3.09	57	0.02	0.00	-0.02	
2033	16.48	13.28	-3.20	39	0.03	0.00	-0.03	
2034	16.58	13.29	-3.29	20	0.03	0.00	-0.03	
2035	16.66	13.30	-3.37	0	0.04	0.00	-0.03	
2036	16.73	13.30	-3.43	----	0.04	0.00	-0.04	
2037	16.78	13.31	-3.48	----	0.04	0.00	-0.04	
2038	16.83	13.31	-3.52	----	0.05	0.00	-0.05	
2039	16.87	13.32	-3.55	----	0.05	0.00	-0.05	
2040	16.90	13.32	-3.59	----	0.06	0.00	-0.05	
2041	16.92	13.32	-3.60	----	0.06	0.00	-0.06	
2042	16.93	13.32	-3.60	----	0.07	0.00	-0.06	
2043	16.92	13.32	-3.60	----	0.07	0.00	-0.07	
2044	16.91	13.32	-3.59	----	0.08	0.00	-0.07	
2045	16.90	13.32	-3.58	----	0.08	0.00	-0.08	
2046	16.89	13.32	-3.56	----	0.09	0.01	-0.08	
2047	16.88	13.33	-3.56	----	0.09	0.01	-0.09	
2048	16.88	13.33	-3.56	----	0.10	0.01	-0.09	
2049	16.89	13.33	-3.56	----	0.10	0.01	-0.10	
2050	16.89	13.33	-3.56	----	0.10	0.01	-0.10	
2051	16.90	13.33	-3.57	----	0.10	0.01	-0.10	
2052	16.91	13.33	-3.58	----	0.10	0.01	-0.10	
2053	16.93	13.33	-3.60	----	0.10	0.01	-0.10	
2054	16.96	13.34	-3.62	----	0.10	0.01	-0.10	
2055	16.99	13.34	-3.65	----	0.10	0.01	-0.09	
2056	17.03	13.34	-3.69	----	0.10	0.01	-0.09	
2057	17.07	13.35	-3.73	----	0.10	0.01	-0.09	
2058	17.13	13.35	-3.77	----	0.10	0.01	-0.09	
2059	17.18	13.36	-3.82	----	0.10	0.01	-0.09	
2060	17.24	13.36	-3.88	----	0.09	0.01	-0.09	
2061	17.30	13.37	-3.93	----	0.09	0.01	-0.09	
2062	17.36	13.37	-3.99	----	0.09	0.01	-0.09	
2063	17.42	13.38	-4.05	----	0.09	0.01	-0.09	
2064	17.48	13.38	-4.10	----	0.09	0.01	-0.09	
2065	17.55	13.39	-4.16	----	0.09	0.01	-0.09	
2066	17.62	13.39	-4.23	----	0.09	0.01	-0.09	
2067	17.69	13.40	-4.29	----	0.09	0.01	-0.09	
2068	17.76	13.40	-4.36	----	0.09	0.01	-0.09	
2069	17.83	13.41	-4.42	----	0.09	0.01	-0.09	
2070	17.90	13.41	-4.49	----	0.09	0.01	-0.09	
2071	17.96	13.42	-4.55	----	0.09	0.01	-0.09	
2072	18.02	13.42	-4.60	----	0.09	0.01	-0.09	
2073	18.08	13.42	-4.65	----	0.09	0.01	-0.09	
2074	18.13	13.43	-4.70	----	0.09	0.01	-0.09	
2075	18.17	13.43	-4.74	----	0.09	0.01	-0.09	
2076	18.21	13.44	-4.77	----	0.09	0.01	-0.09	
2077	18.23	13.44	-4.79	----	0.09	0.01	-0.09	
2078	18.24	13.44	-4.81	----	0.09	0.01	-0.09	
2079	18.24	13.44	-4.80	----	0.09	0.01	-0.09	
2080	18.23	13.44	-4.79	----	0.09	0.01	-0.09	
2081	18.21	13.44	-4.77	----	0.09	0.01	-0.09	
2082	18.18	13.44	-4.75	----	0.09	0.01	-0.08	
2083	18.16	13.44	-4.72	----	0.09	0.01	-0.08	
2084	18.12	13.43	-4.69	----	0.09	0.01	-0.08	
2085	18.06	13.43	-4.65	----	0.09	0.01	-0.08	
2086	18.05	13.43	-4.62	----	0.09	0.01	-0.08	
2087	18.01	13.43	-4.58	----	0.09	0.01	-0.08	
2088	17.98	13.42	-4.56	----	0.09	0.01	-0.08	
2089	17.96	13.42	-4.54	----	0.09	0.01	-0.08	
2090	17.95	13.42	-4.53	----	0.09	0.01	-0.08	
2091	17.95	13.42	-4.53	----	0.09	0.01	-0.08	
2092	17.97	13.42	-4.54	----	0.08	0.01	-0.08	
2093	17.99	13.43	-4.56	----	0.08	0.01	-0.08	
2094	18.02	13.43	-4.59	----	0.08	0.01	-0.08	
2095	18.05	13.43	-4.62	----	0.08	0.00	-0.08	

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	17.13%	13.85%	-3.28%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	0.07%	0.00%	-0.06%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.