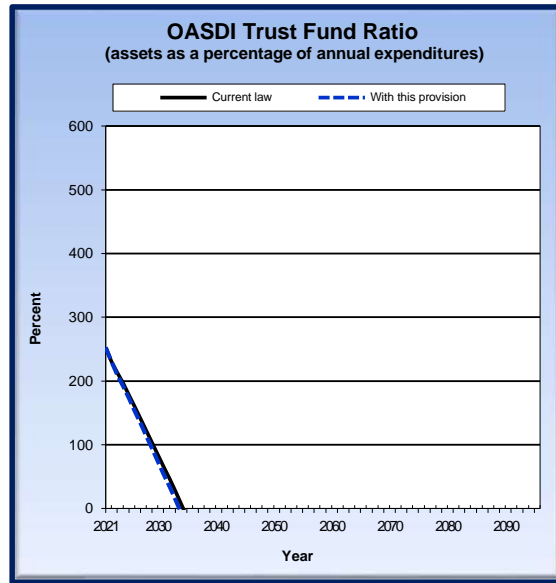
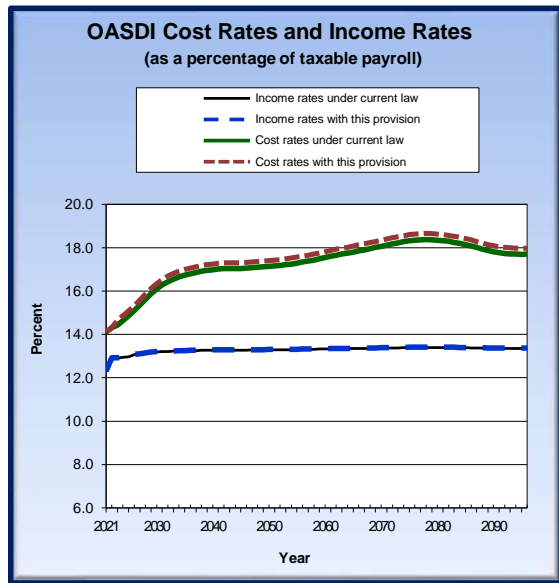


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.11. Increase the first PIA factor from 90 percent to 93 percent for all beneficiaries eligible as of January 2023 and for those newly eligible for benefits after 2022.

Current law [percent of payroll]		Change from current 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
-3.54	-4.34	-0.25	-0.26	-7%	-6%



Estimates based on the intermediate assumptions of the 2021 Trustees Report

Office of the Chief Actuary
 Social Security Administration
 December 7, 2021