

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Progressive price indexing of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2018. Create new bend point at the 30th percentile of earners. Maintain current-law benefits for earners at the 30th percentile and below and reduce upper 2 formula factors (32% and 15%) such that maximum worker benefit grows by inflation rather than the growth in average wages. Disability benefits are not affected by the proposal. Disabled worker beneficiaries, upon attaining normal retirement age, would be subject to a proportional reduction in benefits based on the worker's years of disability.

<u>Year</u>	Expressed as a percentage of taxable payroll			Trust Fund
	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Ratio 1-1-year</u>
2009	12.35	12.83	0.48	354
2010	12.50	12.87	0.37	360
2011	12.37	12.87	0.50	366
2012	12.24	12.87	0.63	369
2013	12.38	12.90	0.52	367
2014	12.62	12.92	0.30	364
2015	12.88	12.94	0.06	359
2016	13.18	12.96	-0.22	354
2017	13.49	12.98	-0.51	347
2018	13.82	13.00	-0.82	338
2019	14.15	13.02	-1.13	327
2020	14.47	13.04	-1.43	316
2021	14.76	13.06	-1.70	304
2022	15.03	13.08	-1.95	291
2023	15.28	13.09	-2.19	277
2024	15.51	13.11	-2.40	263
2025	15.72	13.12	-2.60	248
2026	15.91	13.14	-2.77	232
2027	16.08	13.15	-2.93	216
2028	16.23	13.16	-3.06	199
2029	16.34	13.17	-3.17	182
2030	16.44	13.18	-3.25	164
2031	16.50	13.19	-3.31	147
2032	16.55	13.20	-3.35	128
2033	16.56	13.20	-3.36	110
2034	16.56	13.21	-3.35	91
2035	16.53	13.21	-3.32	73
2036	16.49	13.21	-3.28	54
2037	16.43	13.21	-3.22	35
2038	16.35	13.21	-3.14	16
2039	16.26	13.21	-3.05	----
2040	16.15	13.20	-2.94	----
2041	16.04	13.20	-2.84	----
2042	15.93	13.20	-2.73	----
2043	15.82	13.19	-2.62	----
2044	15.71	13.19	-2.52	----
2045	15.61	13.19	-2.42	----
2046	15.51	13.18	-2.33	----
2047	15.42	13.18	-2.24	----
2048	15.33	13.18	-2.15	----
2049	15.23	13.17	-2.06	----
2050	15.15	13.17	-1.98	----
2051	15.07	13.17	-1.91	----
2052	15.00	13.16	-1.84	----
2053	14.94	13.16	-1.78	----
2054	14.88	13.16	-1.72	----
2055	14.83	13.16	-1.67	----
2056	14.79	13.16	-1.63	----
2057	14.74	13.16	-1.59	----
2058	14.70	13.16	-1.55	----
2059	14.66	13.15	-1.50	----
2060	14.62	13.15	-1.46	----
2061	14.58	13.15	-1.42	----
2062	14.54	13.15	-1.39	----
2063	14.50	13.15	-1.35	----
2064	14.47	13.15	-1.32	----
2065	14.43	13.15	-1.29	----
2066	14.41	13.15	-1.26	----
2067	14.38	13.15	-1.23	----
2068	14.36	13.15	-1.21	----
2069	14.33	13.14	-1.19	----
2070	14.31	13.14	-1.17	----
2071	14.29	13.14	-1.15	----
2072	14.27	13.14	-1.13	----
2073	14.26	13.14	-1.11	----
2074	14.24	13.14	-1.10	----
2075	14.22	13.14	-1.08	----
2076	14.21	13.14	-1.07	----
2077	14.19	13.14	-1.05	----
2078	14.18	13.14	-1.04	----
2079	14.17	13.14	-1.03	----
2080	14.16	13.14	-1.02	----
2081	14.15	13.14	-1.01	----
2082	14.13	13.14	-1.00	----
2083	14.12	13.14	-0.98	----
2084	14.11	13.14	-0.97	----

Summarized Rates: OASDI				
	Cost Rate	Income Rate	Actuarial Balance	Change in Actuarial Balance
2009				
-2083	14.91%	13.96%	-0.96%	1.04%