

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

Proposed Provision: Progressive indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2014, continuing through 2023, and then resuming in 2062: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.2 percent per year as compared to current law (for the years that progressive indexing applies). 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.

Proposal					Change from Present Law		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.32	12.97	-0.35	321	-0.01	0.00	0.01
2017	13.45	13.00	-0.45	314	-0.02	0.00	0.02
2018	13.59	13.03	-0.56	306	-0.03	0.00	0.03
2019	13.84	13.04	-0.80	297	-0.04	0.00	0.04
2020	14.13	13.06	-1.07	286	-0.06	0.00	0.06
2021	14.43	13.08	-1.35	275	-0.09	0.00	0.09
2022	14.71	13.09	-1.61	262	-0.12	-0.01	0.12
2023	14.97	13.11	-1.86	250	-0.16	-0.01	0.15
2024	15.21	13.12	-2.09	236	-0.20	-0.01	0.18
2025	15.44	13.14	-2.30	222	-0.24	-0.01	0.22
2026	15.65	13.15	-2.50	208	-0.28	-0.02	0.26
2027	15.83	13.16	-2.67	193	-0.32	-0.02	0.30
2028	15.98	13.17	-2.81	177	-0.37	-0.02	0.35
2029	16.11	13.18	-2.93	161	-0.41	-0.02	0.39
2030	16.21	13.19	-3.02	144	-0.45	-0.02	0.42
2031	16.27	13.19	-3.08	127	-0.49	-0.03	0.46
2032	16.33	13.20	-3.13	110	-0.53	-0.03	0.50
2033	16.37	13.20	-3.17	92	-0.56	-0.03	0.53
2034	16.39	13.21	-3.18	74	-0.59	-0.03	0.56
2035	16.39	13.21	-3.18	56	-0.62	-0.03	0.59
2036	16.38	13.21	-3.17	37	-0.65	-0.04	0.62
2037	16.36	13.21	-3.15	19	-0.68	-0.04	0.64
2038	16.31	13.21	-3.10	0	-0.71	-0.04	0.67
2039	16.26	13.21	-3.05	----	-0.73	-0.04	0.69
2040	16.20	13.21	-3.00	----	-0.75	-0.04	0.71
2041	16.14	13.20	-2.94	----	-0.77	-0.04	0.73
2042	16.08	13.20	-2.88	----	-0.79	-0.04	0.74
2043	16.03	13.20	-2.83	----	-0.81	-0.05	0.76
2044	15.99	13.20	-2.79	----	-0.82	-0.05	0.77
2045	15.95	13.20	-2.75	----	-0.83	-0.05	0.79
2046	15.91	13.20	-2.72	----	-0.84	-0.05	0.80
2047	15.89	13.20	-2.69	----	-0.85	-0.05	0.81
2048	15.86	13.20	-2.66	----	-0.86	-0.05	0.81
2049	15.83	13.20	-2.64	----	-0.87	-0.05	0.82
2050	15.82	13.19	-2.62	----	-0.87	-0.05	0.82
2051	15.81	13.20	-2.61	----	-0.87	-0.05	0.82
2052	15.81	13.20	-2.61	----	-0.88	-0.05	0.83
2053	15.81	13.20	-2.61	----	-0.88	-0.05	0.83
2054	15.82	13.20	-2.62	----	-0.88	-0.05	0.83
2055	15.84	13.20	-2.64	----	-0.88	-0.05	0.83
2056	15.86	13.20	-2.66	----	-0.88	-0.05	0.83
2057	15.88	13.20	-2.68	----	-0.88	-0.05	0.83
2058	15.90	13.21	-2.69	----	-0.88	-0.05	0.83
2059	15.91	13.21	-2.70	----	-0.88	-0.05	0.83
2060	15.92	13.21	-2.71	----	-0.88	-0.05	0.83
2061	15.93	13.21	-2.72	----	-0.88	-0.05	0.83
2062	15.94	13.21	-2.73	----	-0.88	-0.05	0.83
2063	15.95	13.21	-2.74	----	-0.88	-0.05	0.83
2064	15.96	13.21	-2.75	----	-0.89	-0.05	0.84
2065	15.98	13.21	-2.76	----	-0.89	-0.05	0.84
2066	15.99	13.22	-2.78	----	-0.90	-0.05	0.85
2067	16.01	13.22	-2.79	----	-0.91	-0.05	0.86
2068	16.02	13.22	-2.80	----	-0.92	-0.05	0.87
2069	16.03	13.22	-2.81	----	-0.94	-0.05	0.89
2070	16.04	13.22	-2.82	----	-0.96	-0.06	0.91
2071	16.05	13.22	-2.83	----	-0.99	-0.06	0.93
2072	16.05	13.22	-2.83	----	-1.02	-0.06	0.96
2073	16.05	13.22	-2.83	----	-1.05	-0.06	0.99
2074	16.06	13.22	-2.83	----	-1.09	-0.06	1.02
2075	16.05	13.22	-2.83	----	-1.13	-0.06	1.06
2076	16.04	13.22	-2.82	----	-1.17	-0.07	1.10
2077	16.03	13.22	-2.81	----	-1.22	-0.07	1.15
2078	16.02	13.22	-2.80	----	-1.27	-0.07	1.19
2079	16.01	13.22	-2.79	----	-1.32	-0.08	1.24
2080	15.99	13.22	-2.77	----	-1.37	-0.08	1.29
2081	15.97	13.22	-2.75	----	-1.43	-0.08	1.35
2082	15.95	13.22	-2.73	----	-1.49	-0.09	1.41
2083	15.92	13.22	-2.71	----	-1.55	-0.09	1.46
2084	15.90	13.22	-2.68	----	-1.62	-0.09	1.53
2085	15.87	13.21	-2.66	----	-1.69	-0.10	1.59
2086	15.84	13.21	-2.63	----	-1.75	-0.10	1.65

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	15.60%	13.99%	-1.62%	2038

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	-0.64%	-0.04%	0.61%

¹ Under present law, the year of exhaustion is 2036.