

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2018: 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 factors above the 30th 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

| 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 | | Trust Fund Ratio | Cost Rate | Income | | Trust Fund Ratio | Actuarial Balance |
| | | Rate | Annual Balance | | | Rate | Annual Balance | | |
| 2014 | 13.95 | 12.67 | -1.29 | 320 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2015 | 13.97 | 12.92 | -1.05 | 306 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2016 | 13.97 | 12.89 | -1.08 | 292 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2017 | 13.97 | 12.91 | -1.06 | 277 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2018 | 14.02 | 12.93 | -1.08 | 262 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 |
| 2019 | 14.14 | 12.94 | -1.20 | 248 | -0.01 | 0.00 | 0.01 | 0.01 | 0.01 |
| 2020 | 14.31 | 12.96 | -1.36 | 233 | -0.01 | 0.00 | 0.01 | 0.01 | 0.01 |
| 2021 | 14.47 | 12.98 | -1.50 | 219 | -0.03 | 0.00 | 0.03 | 0.03 | 0.03 |
| 2022 | 14.69 | 13.01 | -1.68 | 204 | -0.04 | 0.00 | 0.04 | 0.04 | 0.04 |
| 2023 | 14.93 | 13.03 | -1.91 | 189 | -0.07 | 0.00 | 0.07 | 0.07 | 0.07 |
| 2024 | 15.18 | 13.05 | -2.13 | 173 | -0.10 | 0.00 | 0.10 | 0.10 | 0.10 |
| 2025 | 15.40 | 13.06 | -2.34 | 157 | -0.14 | -0.01 | 0.13 | 0.13 | 0.13 |
| 2026 | 15.61 | 13.08 | -2.53 | 141 | -0.18 | -0.01 | 0.17 | 0.17 | 0.17 |
| 2027 | 15.80 | 13.09 | -2.71 | 125 | -0.23 | -0.01 | 0.21 | 0.21 | 0.21 |
| 2028 | 15.97 | 13.11 | -2.86 | 108 | -0.28 | -0.01 | 0.26 | 0.26 | 0.26 |
| 2029 | 16.11 | 13.12 | -2.99 | 91 | -0.33 | -0.02 | 0.31 | 0.31 | 0.31 |
| 2030 | 16.22 | 13.13 | -3.09 | 73 | -0.38 | -0.02 | 0.37 | 0.37 | 0.37 |
| 2031 | 16.30 | 13.13 | -3.17 | 55 | -0.44 | -0.02 | 0.42 | 0.42 | 0.42 |
| 2032 | 16.36 | 13.14 | -3.22 | 37 | -0.50 | -0.03 | 0.48 | 0.48 | 0.48 |
| 2033 | 16.39 | 13.15 | -3.24 | 18 | -0.56 | -0.03 | 0.53 | 0.53 | 0.53 |
| 2034 | 16.41 | 13.15 | -3.26 | --- | -0.63 | -0.03 | 0.59 | 0.59 | 0.59 |
| 2035 | 16.40 | 13.15 | -3.25 | --- | -0.69 | -0.04 | 0.65 | 0.65 | 0.65 |
| 2036 | 16.37 | 13.15 | -3.22 | --- | -0.76 | -0.04 | 0.72 | 0.72 | 0.72 |
| 2037 | 16.32 | 13.15 | -3.17 | --- | -0.82 | -0.04 | 0.78 | 0.78 | 0.78 |
| 2038 | 16.25 | 13.15 | -3.10 | --- | -0.89 | -0.05 | 0.84 | 0.84 | 0.84 |
| 2039 | 16.16 | 13.15 | -3.02 | --- | -0.95 | -0.05 | 0.90 | 0.90 | 0.90 |
| 2040 | 16.07 | 13.15 | -2.92 | --- | -1.02 | -0.05 | 0.97 | 0.97 | 0.97 |
| 2041 | 15.96 | 13.14 | -2.82 | --- | -1.09 | -0.06 | 1.03 | 1.03 | 1.03 |
| 2042 | 15.85 | 13.14 | -2.72 | --- | -1.16 | -0.06 | 1.10 | 1.10 | 1.10 |
| 2043 | 15.75 | 13.13 | -2.62 | --- | -1.23 | -0.06 | 1.17 | 1.17 | 1.17 |
| 2044 | 15.65 | 13.13 | -2.52 | --- | -1.30 | -0.07 | 1.24 | 1.24 | 1.24 |
| 2045 | 15.56 | 13.13 | -2.44 | --- | -1.38 | -0.07 | 1.31 | 1.31 | 1.31 |
| 2046 | 15.47 | 13.12 | -2.35 | --- | -1.45 | -0.08 | 1.38 | 1.38 | 1.38 |
| 2047 | 15.39 | 13.12 | -2.27 | --- | -1.53 | -0.08 | 1.45 | 1.45 | 1.45 |
| 2048 | 15.30 | 13.12 | -2.18 | --- | -1.61 | -0.08 | 1.52 | 1.52 | 1.52 |
| 2049 | 15.21 | 13.11 | -2.10 | --- | -1.68 | -0.09 | 1.59 | 1.59 | 1.59 |
| 2050 | 15.13 | 13.11 | -2.02 | --- | -1.76 | -0.09 | 1.66 | 1.66 | 1.66 |
| 2051 | 15.06 | 13.11 | -1.96 | --- | -1.83 | -0.10 | 1.73 | 1.73 | 1.73 |
| 2052 | 15.00 | 13.10 | -1.90 | --- | -1.91 | -0.10 | 1.81 | 1.81 | 1.81 |
| 2053 | 14.95 | 13.10 | -1.85 | --- | -1.98 | -0.11 | 1.88 | 1.88 | 1.88 |
| 2054 | 14.91 | 13.10 | -1.81 | --- | -2.06 | -0.11 | 1.95 | 1.95 | 1.95 |
| 2055 | 14.88 | 13.10 | -1.78 | --- | -2.14 | -0.11 | 2.02 | 2.02 | 2.02 |
| 2056 | 14.85 | 13.10 | -1.75 | --- | -2.21 | -0.12 | 2.10 | 2.10 | 2.10 |
| 2057 | 14.82 | 13.10 | -1.72 | --- | -2.29 | -0.12 | 2.17 | 2.17 | 2.17 |
| 2058 | 14.79 | 13.10 | -1.70 | --- | -2.37 | -0.13 | 2.24 | 2.24 | 2.24 |
| 2059 | 14.77 | 13.10 | -1.67 | --- | -2.44 | -0.13 | 2.31 | 2.31 | 2.31 |
| 2060 | 14.74 | 13.10 | -1.65 | --- | -2.51 | -0.13 | 2.38 | 2.38 | 2.38 |
| 2061 | 14.72 | 13.10 | -1.62 | --- | -2.59 | -0.14 | 2.45 | 2.45 | 2.45 |
| 2062 | 14.70 | 13.10 | -1.60 | --- | -2.66 | -0.14 | 2.52 | 2.52 | 2.52 |
| 2063 | 14.67 | 13.09 | -1.58 | --- | -2.73 | -0.15 | 2.58 | 2.58 | 2.58 |
| 2064 | 14.65 | 13.09 | -1.56 | --- | -2.80 | -0.15 | 2.65 | 2.65 | 2.65 |
| 2065 | 14.63 | 13.09 | -1.54 | --- | -2.87 | -0.15 | 2.71 | 2.71 | 2.71 |
| 2066 | 14.61 | 13.09 | -1.52 | --- | -2.94 | -0.16 | 2.78 | 2.78 | 2.78 |
| 2067 | 14.59 | 13.09 | -1.50 | --- | -3.01 | -0.16 | 2.84 | 2.84 | 2.84 |
| 2068 | 14.57 | 13.09 | -1.48 | --- | -3.07 | -0.16 | 2.91 | 2.91 | 2.91 |
| 2069 | 14.55 | 13.09 | -1.46 | --- | -3.14 | -0.17 | 2.97 | 2.97 | 2.97 |
| 2070 | 14.53 | 13.09 | -1.44 | --- | -3.21 | -0.17 | 3.04 | 3.04 | 3.04 |
| 2071 | 14.51 | 13.09 | -1.42 | --- | -3.27 | -0.18 | 3.10 | 3.10 | 3.10 |
| 2072 | 14.48 | 13.09 | -1.39 | --- | -3.34 | -0.18 | 3.16 | 3.16 | 3.16 |
| 2073 | 14.44 | 13.09 | -1.36 | --- | -3.40 | -0.18 | 3.22 | 3.22 | 3.22 |
| 2074 | 14.41 | 13.08 | -1.32 | --- | -3.46 | -0.19 | 3.27 | 3.27 | 3.27 |
| 2075 | 14.36 | 13.08 | -1.28 | --- | -3.52 | -0.19 | 3.33 | 3.33 | 3.33 |
| 2076 | 14.32 | 13.08 | -1.24 | --- | -3.57 | -0.19 | 3.38 | 3.38 | 3.38 |
| 2077 | 14.27 | 13.08 | -1.19 | --- | -3.63 | -0.19 | 3.43 | 3.43 | 3.43 |
| 2078 | 14.22 | 13.07 | -1.14 | --- | -3.68 | -0.20 | 3.48 | 3.48 | 3.48 |
| 2079 | 14.17 | 13.07 | -1.10 | --- | -3.73 | -0.20 | 3.53 | 3.53 | 3.53 |
| 2080 | 14.12 | 13.07 | -1.05 | --- | -3.78 | -0.20 | 3.57 | 3.57 | 3.57 |
| 2081 | 14.08 | 13.07 | -1.02 | --- | -3.83 | -0.21 | 3.62 | 3.62 | 3.62 |
| 2082 | 14.05 | 13.07 | -0.98 | --- | -3.89 | -0.21 | 3.68 | 3.68 | 3.68 |
| 2083 | 14.02 | 13.06 | -0.96 | --- | -3.94 | -0.21 | 3.73 | 3.73 | 3.73 |
| 2084 | 14.00 | 13.06 | -0.94 | --- | -4.00 | -0.22 | 3.79 | 3.79 | 3.79 |
| 2085 | 13.98 | 13.06 | -0.92 | --- | -4.06 | -0.22 | 3.84 | 3.84 | 3.84 |
| 2086 | 13.96 | 13.06 | -0.90 | --- | -4.13 | -0.22 | 3.90 | 3.90 | 3.90 |
| 2087 | 13.95 | 13.06 | -0.89 | --- | -4.19 | -0.23 | 3.96 | 3.96 | 3.96 |
| 2088 | 13.94 | 13.06 | -0.88 | --- | -4.25 | -0.23 | 4.02 | 4.02 | 4.02 |
| 2089 | 13.93 | 13.06 | -0.87 | --- | -4.32 | -0.23 | 4.08 | 4.08 | 4.08 |

| Summarized Estimates: Proposal | | | | |
|--------------------------------|-----------|-------------|-------------------|--|
| Year | Cost Rate | Income Rate | Actuarial Balance | Year of reserve depletion ¹ |
| 2014 | | | | |
| -2088 | 15.18% | 13.81% | -1.38% | 2033 |

| Summarized Estimates: Change from Present Law | | | |
|---|-----------|-------------|-------------------|
| Year | Cost Rate | Income Rate | Actuarial Balance |
| 2014 | | | |
| -2088 | -1.59% | -0.08% | 1.51% |

¹ Under present law, the year of Trust Fund reserve depletion is 2033.