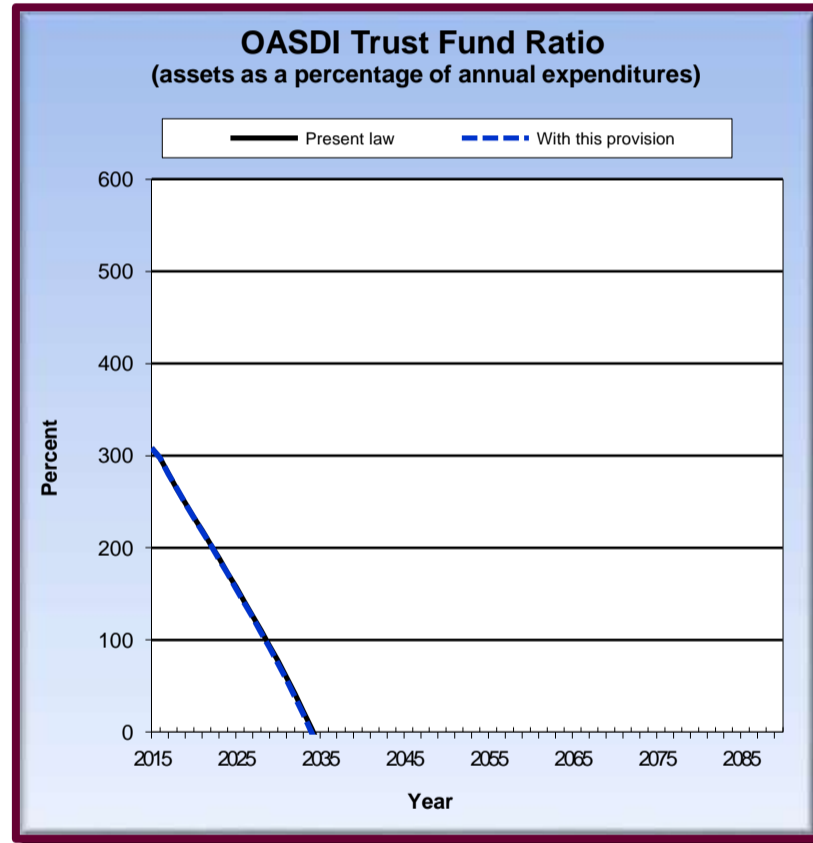
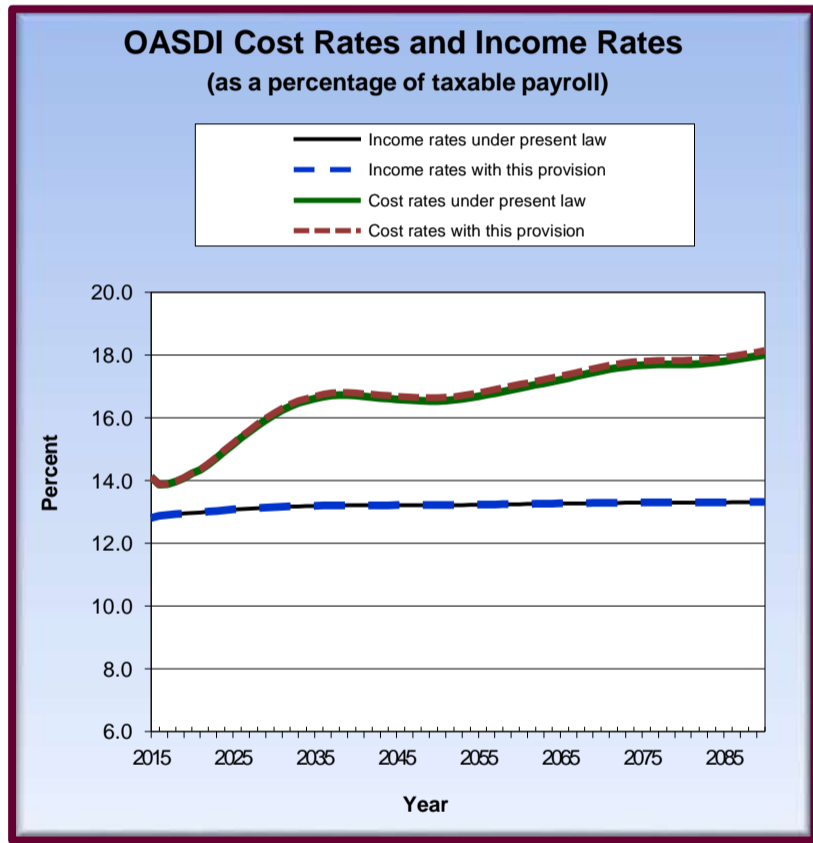


Summary Measures and Graphs
Category of Change: Level of Monthly Benefits

Proposed Provision: Beginning for those newly eligible in 2017, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,258 in 2014). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is $\$1,258/11 = \114.40 . (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

Present Law [percent of payroll]		Change From Present 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
-2.68	-4.65	-0.08	-0.13	-3%	-3%



Estimates based on the intermediate assumptions of the 2015 Trustees Report

