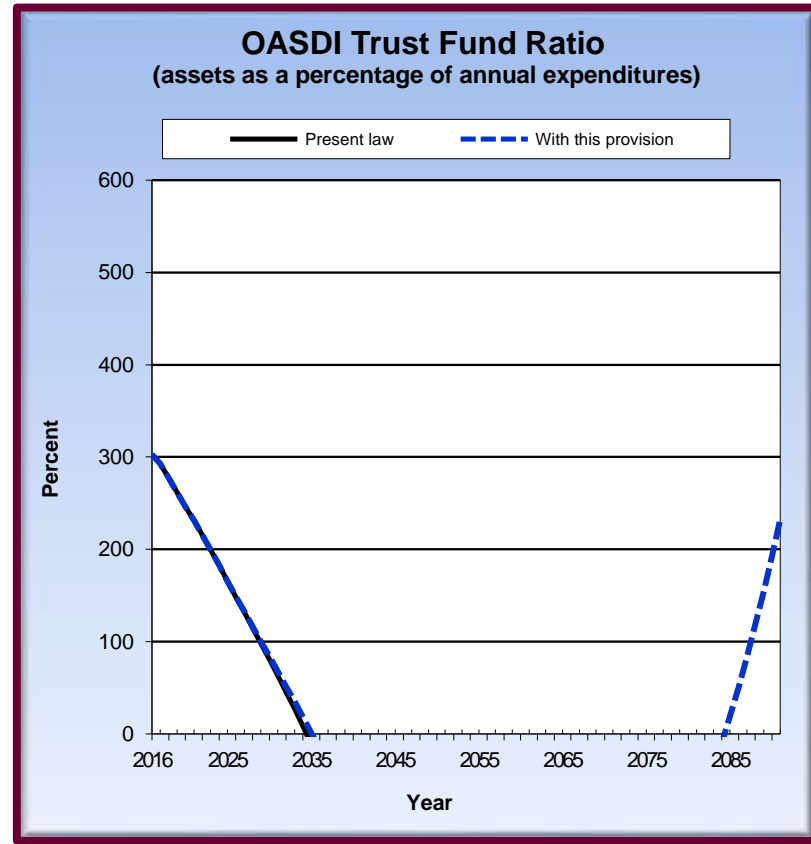
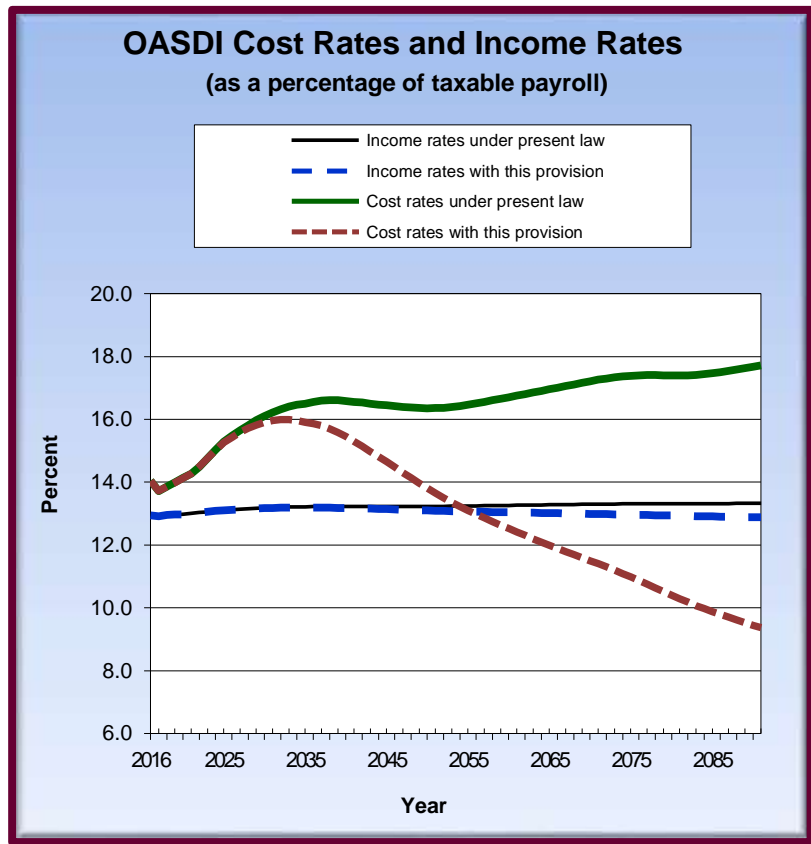


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.1. Price indexing of PIA factors beginning with those newly eligible for OASDI benefits in 2023: Reduce factors so that initial benefits grow by inflation rather than by the SSA average wage index.

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
-2.66	-4.35	2.77	7.79	104%	179%



Estimates based on the intermediate assumptions of the 2016 Trustees Report

Office of the Chief Actuary
Social Security Administration
August 30, 2016