

**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 2015, continuing through 2024, and then resuming in 2063: 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 1.12 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.**

<b>Proposal</b>					<b>Change from Present Law</b>		
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll		
<b>Year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>	<b>Trust Fund Ratio 1-1-year</b>	<b>Cost Rate</b>	<b>Income Rate</b>	<b>Annual Balance</b>
2012	13.83	12.89	-0.93	340	0.00	0.00	0.00
2013	13.95	12.83	-1.12	329	0.00	0.00	0.00
2014	13.98	12.93	-1.05	315	0.00	0.00	0.00
2015	13.97	12.95	-1.01	302	0.00	0.00	0.00
2016	13.93	12.98	-0.95	290	0.00	0.00	0.00
2017	13.91	13.01	-0.90	278	-0.01	0.00	0.01
2018	13.95	13.03	-0.91	266	-0.01	0.00	0.01
2019	14.11	13.05	-1.06	254	-0.03	0.00	0.02
2020	14.33	13.07	-1.26	241	-0.04	0.00	0.04
2021	14.59	13.10	-1.49	228	-0.06	0.00	0.06
2022	14.89	13.12	-1.76	215	-0.08	0.00	0.08
2023	15.18	13.14	-2.04	200	-0.11	-0.01	0.11
2024	15.45	13.15	-2.29	185	-0.15	-0.01	0.14
2025	15.70	13.17	-2.53	169	-0.18	-0.01	0.17
2026	15.93	13.18	-2.75	153	-0.22	-0.01	0.21
2027	16.15	13.20	-2.95	136	-0.26	-0.01	0.25
2028	16.33	13.21	-3.13	119	-0.30	-0.02	0.29
2029	16.49	13.22	-3.27	101	-0.34	-0.02	0.32
2030	16.62	13.23	-3.39	82	-0.38	-0.02	0.36
2031	16.72	13.23	-3.49	63	-0.42	-0.02	0.40
2032	16.79	13.24	-3.55	43	-0.46	-0.03	0.43
2033	16.83	13.24	-3.59	23	-0.49	-0.03	0.47
2034	16.85	13.25	-3.61	2	-0.53	-0.03	0.50
2035	16.85	13.25	-3.60	----	-0.56	-0.03	0.53
2036	16.84	13.25	-3.59	----	-0.59	-0.03	0.55
2037	16.82	13.25	-3.57	----	-0.61	-0.03	0.58
2038	16.78	13.25	-3.53	----	-0.64	-0.04	0.60
2039	16.73	13.25	-3.48	----	-0.66	-0.04	0.63
2040	16.67	13.24	-3.43	----	-0.69	-0.04	0.65
2041	16.61	13.24	-3.37	----	-0.71	-0.04	0.67
2042	16.55	13.24	-3.31	----	-0.73	-0.04	0.69
2043	16.50	13.24	-3.26	----	-0.74	-0.04	0.70
2044	16.45	13.23	-3.22	----	-0.76	-0.04	0.72
2045	16.41	13.23	-3.18	----	-0.78	-0.04	0.73
2046	16.37	13.23	-3.14	----	-0.79	-0.04	0.74
2047	16.34	13.23	-3.11	----	-0.80	-0.05	0.75
2048	16.31	13.23	-3.08	----	-0.81	-0.05	0.76
2049	16.28	13.23	-3.05	----	-0.82	-0.05	0.77
2050	16.26	13.23	-3.03	----	-0.82	-0.05	0.77
2051	16.25	13.23	-3.02	----	-0.83	-0.05	0.78
2052	16.24	13.23	-3.01	----	-0.83	-0.05	0.78
2053	16.24	13.23	-3.01	----	-0.83	-0.05	0.78
2054	16.25	13.23	-3.02	----	-0.83	-0.05	0.79
2055	16.26	13.23	-3.03	----	-0.83	-0.05	0.79
2056	16.27	13.23	-3.04	----	-0.84	-0.05	0.79
2057	16.29	13.23	-3.05	----	-0.84	-0.05	0.79
2058	16.30	13.23	-3.07	----	-0.84	-0.05	0.79
2059	16.31	13.24	-3.08	----	-0.84	-0.05	0.79
2060	16.32	13.24	-3.08	----	-0.84	-0.05	0.79
2061	16.32	13.24	-3.09	----	-0.84	-0.05	0.79
2062	16.33	13.24	-3.09	----	-0.84	-0.05	0.79
2063	16.34	13.24	-3.10	----	-0.84	-0.05	0.79
2064	16.35	13.24	-3.11	----	-0.84	-0.05	0.79
2065	16.36	13.24	-3.12	----	-0.84	-0.05	0.79
2066	16.37	13.24	-3.13	----	-0.84	-0.05	0.80
2067	16.39	13.24	-3.15	----	-0.85	-0.05	0.80
2068	16.40	13.24	-3.16	----	-0.86	-0.05	0.81
2069	16.42	13.24	-3.17	----	-0.87	-0.05	0.82
2070	16.43	13.25	-3.19	----	-0.89	-0.05	0.84
2071	16.44	13.25	-3.19	----	-0.91	-0.05	0.86
2072	16.44	13.25	-3.19	----	-0.94	-0.05	0.88
2073	16.44	13.25	-3.19	----	-0.96	-0.06	0.91
2074	16.44	13.25	-3.19	----	-1.00	-0.06	0.94
2075	16.43	13.25	-3.18	----	-1.03	-0.06	0.97
2076	16.42	13.25	-3.17	----	-1.07	-0.06	1.01
2077	16.40	13.25	-3.16	----	-1.11	-0.06	1.04
2078	16.39	13.24	-3.14	----	-1.15	-0.07	1.09
2079	16.37	13.24	-3.13	----	-1.20	-0.07	1.13
2080	16.36	13.24	-3.11	----	-1.25	-0.07	1.18
2081	16.34	13.24	-3.10	----	-1.30	-0.07	1.23
2082	16.32	13.24	-3.08	----	-1.36	-0.08	1.28
2083	16.30	13.24	-3.06	----	-1.41	-0.08	1.33
2084	16.28	13.24	-3.04	----	-1.47	-0.08	1.39
2085	16.26	13.24	-3.02	----	-1.54	-0.09	1.45
2086	16.23	13.24	-3.00	----	-1.60	-0.09	1.51
2087	16.21	13.24	-2.97	----	-1.67	-0.10	1.57

<b>Summarized Estimates: Proposal</b>				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion <sup>1</sup>
2012	16.08%	13.99%	-2.09%	2034

<b>Summarized Estimates: Change from Present Law</b>		
Cost Rate	Income Rate	Actuarial Balance
-0.61%	-0.03%	0.58%

<sup>1</sup> Under present law, the year of Trust Fund reserve depletion is 2033.