

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

Proposed Provision: Progressive price indexing (60th percentile) of PIA factors beginning with individuals newly eligible for OASDI benefits in 2022: Create a new bend point at the 60th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 60th percentile and below. Reduce the 32 and 15 percent factors above the 60th 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.

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	
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00	
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00	
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00	
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00	
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00	
2020	14.23	12.96	-1.26	233	0.00	0.00	0.00	
2021	14.35	12.98	-1.36	219	0.00	0.00	0.00	
2022	14.52	13.01	-1.51	204	0.00	0.00	0.00	
2023	14.72	13.03	-1.69	189	0.00	0.00	0.00	
2024	14.95	13.06	-1.89	173	-0.01	0.00	0.01	
2025	15.15	13.08	-2.07	158	-0.01	0.00	0.01	
2026	15.35	13.10	-2.25	142	-0.02	0.00	0.02	
2027	15.53	13.11	-2.42	127	-0.03	0.00	0.03	
2028	15.71	13.13	-2.58	111	-0.04	0.00	0.04	
2029	15.88	13.14	-2.74	95	-0.05	0.00	0.05	
2030	16.02	13.15	-2.87	78	-0.07	0.00	0.07	
2031	16.15	13.16	-2.99	61	-0.09	0.00	0.09	
2032	16.26	13.17	-3.09	44	-0.12	-0.01	0.11	
2033	16.34	13.18	-3.16	26	-0.14	-0.01	0.13	
2034	16.39	13.18	-3.20	7	-0.17	-0.01	0.16	
2035	16.42	13.19	-3.24	---	-0.19	-0.01	0.18	
2036	16.45	13.19	-3.26	---	-0.22	-0.01	0.21	
2037	16.46	13.20	-3.27	---	-0.26	-0.01	0.24	
2038	16.44	13.20	-3.24	---	-0.29	-0.01	0.27	
2039	16.41	13.20	-3.21	---	-0.32	-0.02	0.31	
2040	16.36	13.20	-3.16	---	-0.36	-0.02	0.34	
2041	16.30	13.20	-3.10	---	-0.39	-0.02	0.37	
2042	16.24	13.19	-3.04	---	-0.43	-0.02	0.41	
2043	16.17	13.19	-2.98	---	-0.47	-0.02	0.44	
2044	16.11	13.19	-2.92	---	-0.51	-0.03	0.48	
2045	16.05	13.19	-2.86	---	-0.55	-0.03	0.52	
2046	15.99	13.19	-2.80	---	-0.59	-0.03	0.56	
2047	15.93	13.18	-2.74	---	-0.63	-0.03	0.60	
2048	15.87	13.18	-2.69	---	-0.67	-0.04	0.64	
2049	15.82	13.18	-2.64	---	-0.72	-0.04	0.68	
2050	15.78	13.18	-2.60	---	-0.76	-0.04	0.72	
2051	15.75	13.18	-2.57	---	-0.81	-0.04	0.76	
2052	15.72	13.18	-2.54	---	-0.85	-0.05	0.81	
2053	15.70	13.18	-2.52	---	-0.90	-0.05	0.85	
2054	15.69	13.18	-2.52	---	-0.95	-0.05	0.90	
2055	15.69	13.18	-2.51	---	-1.00	-0.05	0.94	
2056	15.70	13.18	-2.51	---	-1.04	-0.06	0.99	
2057	15.70	13.18	-2.52	---	-1.09	-0.06	1.03	
2058	15.71	13.18	-2.52	---	-1.14	-0.06	1.08	
2059	15.71	13.19	-2.53	---	-1.19	-0.06	1.12	
2060	15.72	13.19	-2.54	---	-1.23	-0.07	1.16	
2061	15.73	13.19	-2.54	---	-1.27	-0.07	1.20	
2062	15.74	13.19	-2.55	---	-1.31	-0.07	1.24	
2063	15.76	13.19	-2.57	---	-1.35	-0.07	1.28	
2064	15.77	13.19	-2.58	---	-1.39	-0.07	1.32	
2065	15.79	13.19	-2.60	---	-1.43	-0.08	1.35	
2066	15.81	13.19	-2.62	---	-1.46	-0.08	1.38	
2067	15.84	13.20	-2.64	---	-1.49	-0.08	1.41	
2068	15.86	13.20	-2.67	---	-1.52	-0.08	1.44	
2069	15.89	13.20	-2.69	---	-1.55	-0.08	1.47	
2070	15.92	13.20	-2.72	---	-1.58	-0.09	1.50	
2071	15.95	13.20	-2.74	---	-1.61	-0.09	1.52	
2072	15.97	13.21	-2.76	---	-1.63	-0.09	1.54	
2073	15.98	13.21	-2.78	---	-1.65	-0.09	1.56	
2074	15.99	13.21	-2.79	---	-1.67	-0.09	1.58	
2075	16.00	13.21	-2.79	---	-1.69	-0.09	1.59	
2076	16.00	13.21	-2.79	---	-1.70	-0.09	1.61	
2077	15.99	13.21	-2.78	---	-1.71	-0.09	1.62	
2078	15.98	13.21	-2.77	---	-1.72	-0.09	1.63	
2079	15.97	13.21	-2.77	---	-1.73	-0.09	1.64	
2080	15.97	13.21	-2.76	---	-1.74	-0.09	1.65	
2081	15.97	13.21	-2.76	---	-1.75	-0.10	1.65	
2082	15.97	13.21	-2.76	---	-1.76	-0.10	1.66	
2083	15.98	13.21	-2.78	---	-1.76	-0.10	1.67	
2084	16.01	13.21	-2.80	---	-1.77	-0.10	1.67	
2085	16.03	13.21	-2.82	---	-1.78	-0.10	1.68	
2086	16.06	13.21	-2.85	---	-1.78	-0.10	1.69	
2087	16.09	13.22	-2.88	---	-1.79	-0.10	1.69	
2088	16.13	13.22	-2.91	---	-1.80	-0.10	1.70	
2089	16.17	13.22	-2.95	---	-1.80	-0.10	1.71	
2090	16.20	13.22	-2.98	---	-1.81	-0.10	1.71	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.81%	13.82%	-1.99%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-0.73%	-0.04%	0.69%

¹ Under present law, the year of Trust Fund reserve depletion is 2034.