

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

Proposed Provision: Progressive price indexing (50th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2020 through 2059: Create a new bend point at the 50th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 50th percentile and below. Reduce the 32 and 15 percent factors above the 50th 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.

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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
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	14.34	12.98	-1.36	219	0.00	0.00	0.00
2022	14.51	13.01	-1.50	204	-0.01	0.00	0.01
2023	14.71	13.03	-1.68	189	-0.01	0.00	0.01
2024	14.93	13.06	-1.87	173	-0.02	0.00	0.02
2025	15.13	13.08	-2.05	158	-0.04	0.00	0.03
2026	15.31	13.09	-2.22	143	-0.05	0.00	0.05
2027	15.49	13.11	-2.38	128	-0.07	0.00	0.07
2028	15.65	13.12	-2.53	112	-0.10	-0.01	0.09
2029	15.81	13.14	-2.67	96	-0.12	-0.01	0.12
2030	15.94	13.15	-2.79	80	-0.15	-0.01	0.15
2031	16.06	13.16	-2.90	64	-0.19	-0.01	0.18
2032	16.15	13.16	-2.99	47	-0.22	-0.01	0.21
2033	16.22	13.17	-3.05	29	-0.26	-0.01	0.25
2034	16.25	13.18	-3.08	11	-0.30	-0.02	0.28
2035	16.28	13.18	-3.10	---	-0.34	-0.02	0.32
2036	16.30	13.18	-3.11	---	-0.38	-0.02	0.36
2037	16.29	13.19	-3.11	---	-0.43	-0.02	0.40
2038	16.26	13.19	-3.07	---	-0.47	-0.03	0.44
2039	16.21	13.19	-3.03	---	-0.51	-0.03	0.49
2040	16.15	13.18	-2.97	---	-0.56	-0.03	0.53
2041	16.08	13.18	-2.90	---	-0.60	-0.03	0.57
2042	16.01	13.18	-2.83	---	-0.65	-0.04	0.62
2043	15.94	13.18	-2.76	---	-0.70	-0.04	0.66
2044	15.87	13.18	-2.69	---	-0.75	-0.04	0.71
2045	15.79	13.17	-2.62	---	-0.80	-0.04	0.76
2046	15.72	13.17	-2.55	---	-0.85	-0.05	0.81
2047	15.65	13.17	-2.49	---	-0.91	-0.05	0.86
2048	15.59	13.17	-2.42	---	-0.96	-0.05	0.91
2049	15.53	13.16	-2.36	---	-1.01	-0.06	0.96
2050	15.48	13.16	-2.31	---	-1.07	-0.06	1.01
2051	15.43	13.16	-2.27	---	-1.12	-0.06	1.06
2052	15.40	13.16	-2.24	---	-1.17	-0.06	1.11
2053	15.37	13.16	-2.21	---	-1.23	-0.07	1.16
2054	15.36	13.16	-2.20	---	-1.29	-0.07	1.22
2055	15.34	13.16	-2.19	---	-1.34	-0.07	1.27
2056	15.34	13.16	-2.18	---	-1.40	-0.08	1.32
2057	15.33	13.16	-2.17	---	-1.46	-0.08	1.38
2058	15.33	13.16	-2.17	---	-1.51	-0.08	1.43
2059	15.33	13.16	-2.17	---	-1.57	-0.09	1.48
2060	15.33	13.16	-2.16	---	-1.63	-0.09	1.54
2061	15.33	13.16	-2.16	---	-1.68	-0.09	1.59
2062	15.32	13.16	-2.16	---	-1.73	-0.10	1.64
2063	15.33	13.16	-2.16	---	-1.78	-0.10	1.68
2064	15.33	13.16	-2.16	---	-1.83	-0.10	1.73
2065	15.33	13.17	-2.17	---	-1.88	-0.10	1.78
2066	15.34	13.17	-2.18	---	-1.93	-0.11	1.82
2067	15.36	13.17	-2.19	---	-1.97	-0.11	1.86
2068	15.37	13.17	-2.20	---	-2.02	-0.11	1.90
2069	15.39	13.17	-2.22	---	-2.06	-0.11	1.94
2070	15.40	13.17	-2.23	---	-2.10	-0.12	1.98
2071	15.42	13.17	-2.25	---	-2.13	-0.12	2.01
2072	15.43	13.17	-2.26	---	-2.17	-0.12	2.05
2073	15.44	13.17	-2.26	---	-2.20	-0.12	2.08
2074	15.44	13.18	-2.26	---	-2.23	-0.12	2.10
2075	15.43	13.18	-2.26	---	-2.25	-0.13	2.13
2076	15.42	13.18	-2.25	---	-2.27	-0.13	2.15
2077	15.41	13.17	-2.24	---	-2.29	-0.13	2.16
2078	15.40	13.17	-2.22	---	-2.31	-0.13	2.18
2079	15.39	13.17	-2.21	---	-2.32	-0.13	2.19
2080	15.38	13.17	-2.20	---	-2.33	-0.13	2.20
2081	15.37	13.17	-2.20	---	-2.35	-0.13	2.21
2082	15.37	13.17	-2.20	---	-2.36	-0.13	2.22
2083	15.38	13.17	-2.21	---	-2.37	-0.13	2.23
2084	15.40	13.17	-2.22	---	-2.38	-0.13	2.25
2085	15.42	13.17	-2.24	---	-2.39	-0.13	2.26
2086	15.45	13.18	-2.27	---	-2.40	-0.13	2.27
2087	15.47	13.18	-2.30	---	-2.41	-0.13	2.28
2088	15.51	13.18	-2.33	---	-2.42	-0.14	2.29
2089	15.54	13.18	-2.36	---	-2.43	-0.14	2.30
2090	15.57	13.18	-2.39	---	-2.44	-0.14	2.30

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	15.54%	13.81%	-1.73%	2034

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.00%	-0.05%	0.95%

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