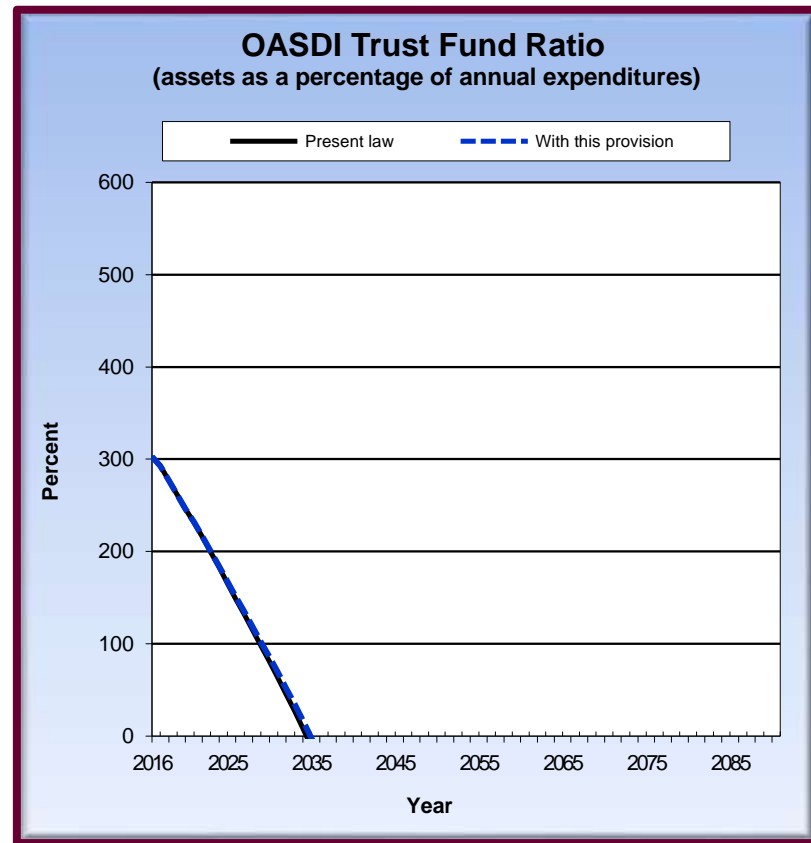
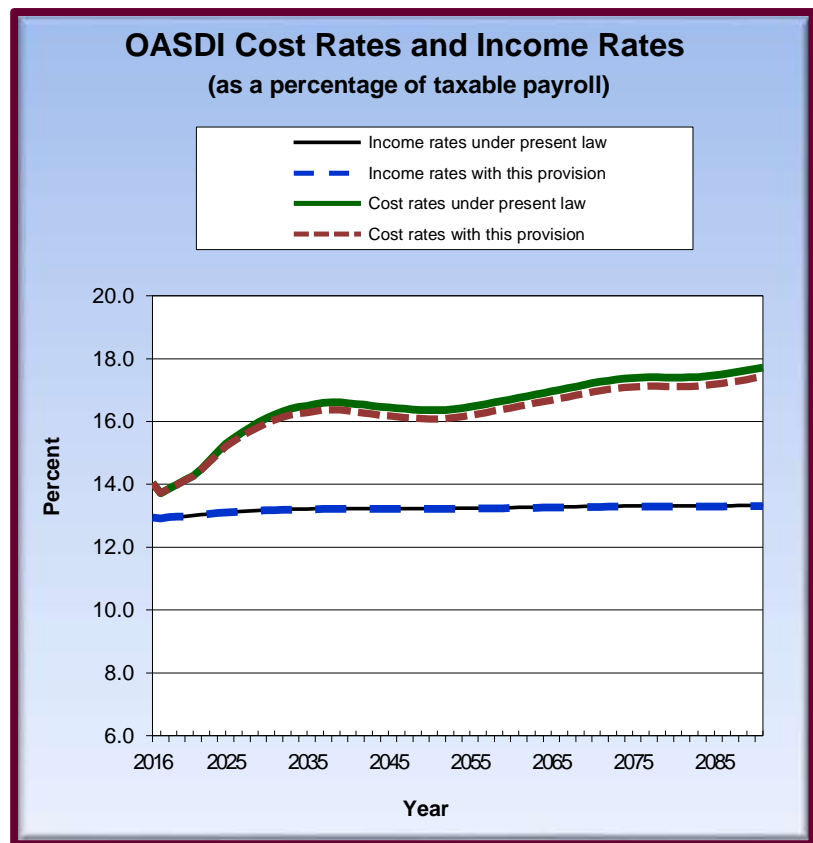


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B3.3. Beginning with those newly eligible for OASDI benefits in 2017, use a modified primary insurance amount (PIA) formula. The modified formula: (1) increases the first bend point to the equivalent of \$800 in 2009; (2) places a new bend point 75 percent of the way between the reset first bend point and the current-law second bend point; (3) lowers the PIA factor between the new bend point and the upper bend point from 32 percent to 20 percent; and (4) lowers the factor above the upper bend point from 15 percent to 10 percent.

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	0.20	0.27	8%	6%



Estimates based on the intermediate assumptions of the 2016 Trustees Report

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