

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

Proposed Provision: B3.13. For retired worker beneficiaries newly eligible in 2025 (excluding disabled workers), add a new bend point at the wage-indexed equivalent of the 50th percentile of the AIME distribution minus \$100 (for 2015 eligibility) and change the PIA factors to 95/32/15/5. Also move the current-law first bend point from the wage-indexed equivalent of \$895 in 2018 to \$1,138 in 2018. Phase this provision in over 10 years (2025-2034). The phase-in would work on a weighted-average basis: 90% of CL formula + 10% of proposal formula for 2025, 80% of CL formula + 20% of proposal formula for 2026, and so on.

Proposal					Change from Current Law			
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll			
Year	Cost Rate	Income Rate	Annual Balance	Trust Fund Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance	
2018	13.81	12.64	-1.17	288	0.00	0.00	0.00	
2019	13.95	12.87	-1.08	272	0.00	0.00	0.00	
2020	14.12	12.89	-1.23	256	0.00	0.00	0.00	
2021	14.27	12.92	-1.35	239	0.00	0.00	0.00	
2022	14.44	12.95	-1.49	223	0.00	0.00	0.00	
2023	14.62	12.97	-1.66	206	0.00	0.00	0.00	
2024	14.80	12.99	-1.81	188	0.00	0.00	0.00	
2025	14.98	13.01	-1.98	171	0.00	0.00	-0.00	
2026	15.16	13.13	-2.03	154	0.00	0.00	-0.00	
2027	15.37	13.15	-2.21	137	0.00	0.00	-0.00	
2028	15.59	13.17	-2.42	120	0.00	0.00	-0.00	
2029	15.80	13.19	-2.61	103	0.01	0.00	-0.01	
2030	15.99	13.20	-2.79	86	0.01	0.00	-0.01	
2031	16.17	13.22	-2.96	69	0.01	0.00	-0.01	
2032	16.33	13.23	-3.10	51	0.01	0.00	-0.01	
2033	16.47	13.24	-3.23	33	0.02	0.00	-0.01	
2034	16.58	13.25	-3.33	14	0.01	0.00	-0.01	
2035	16.66	13.25	-3.41	----	0.01	0.00	-0.01	
2036	16.73	13.26	-3.47	----	0.01	0.00	-0.01	
2037	16.79	13.27	-3.52	----	0.00	0.00	-0.00	
2038	16.82	13.27	-3.55	----	-0.01	-0.00	0.01	
2039	16.82	13.27	-3.55	----	-0.02	-0.00	0.01	
2040	16.80	13.27	-3.53	----	-0.03	-0.00	0.02	
2041	16.77	13.27	-3.50	----	-0.04	-0.00	0.03	
2042	16.73	13.27	-3.46	----	-0.05	-0.00	0.05	
2043	16.68	13.27	-3.41	----	-0.06	-0.00	0.05	
2044	16.63	13.27	-3.36	----	-0.07	-0.00	0.06	
2045	16.58	13.26	-3.32	----	-0.08	-0.00	0.07	
2046	16.54	13.26	-3.28	----	-0.09	-0.01	0.08	
2047	16.51	13.26	-3.25	----	-0.09	-0.01	0.09	
2048	16.48	13.26	-3.21	----	-0.10	-0.01	0.09	
2049	16.45	13.26	-3.19	----	-0.11	-0.01	0.10	
2050	16.43	13.26	-3.17	----	-0.11	-0.01	0.11	
2051	16.41	13.26	-3.15	----	-0.12	-0.01	0.11	
2052	16.41	13.26	-3.15	----	-0.13	-0.01	0.12	
2053	16.41	13.26	-3.15	----	-0.13	-0.01	0.12	
2054	16.43	13.26	-3.16	----	-0.14	-0.01	0.13	
2055	16.45	13.27	-3.18	----	-0.14	-0.01	0.13	
2056	16.48	13.27	-3.21	----	-0.14	-0.01	0.14	
2057	16.52	13.27	-3.24	----	-0.15	-0.01	0.14	
2058	16.56	13.28	-3.28	----	-0.15	-0.01	0.14	
2059	16.60	13.28	-3.32	----	-0.16	-0.01	0.15	
2060	16.65	13.29	-3.36	----	-0.16	-0.01	0.15	
2061	16.70	13.29	-3.41	----	-0.16	-0.01	0.15	
2062	16.75	13.29	-3.45	----	-0.16	-0.01	0.15	
2063	16.80	13.30	-3.50	----	-0.17	-0.01	0.16	
2064	16.85	13.30	-3.55	----	-0.17	-0.01	0.16	
2065	16.90	13.30	-3.60	----	-0.17	-0.01	0.16	
2066	16.95	13.31	-3.65	----	-0.17	-0.01	0.16	
2067	17.01	13.31	-3.70	----	-0.17	-0.01	0.16	
2068	17.07	13.32	-3.75	----	-0.17	-0.01	0.16	
2069	17.13	13.32	-3.81	----	-0.17	-0.01	0.16	
2070	17.19	13.32	-3.86	----	-0.18	-0.01	0.17	
2071	17.24	13.33	-3.91	----	-0.18	-0.01	0.17	
2072	17.29	13.33	-3.96	----	-0.18	-0.01	0.17	
2073	17.33	13.34	-4.00	----	-0.18	-0.01	0.17	
2074	17.37	13.34	-4.03	----	-0.18	-0.01	0.17	
2075	17.40	13.34	-4.06	----	-0.18	-0.01	0.17	
2076	17.43	13.34	-4.08	----	-0.18	-0.01	0.17	
2077	17.44	13.34	-4.10	----	-0.18	-0.01	0.17	
2078	17.44	13.34	-4.10	----	-0.19	-0.01	0.17	
2079	17.43	13.34	-4.09	----	-0.19	-0.01	0.17	
2080	17.42	13.34	-4.07	----	-0.19	-0.01	0.18	
2081	17.40	13.34	-4.06	----	-0.19	-0.01	0.18	
2082	17.38	13.34	-4.04	----	-0.19	-0.01	0.18	
2083	17.37	13.34	-4.02	----	-0.19	-0.01	0.18	
2084	17.35	13.34	-4.01	----	-0.19	-0.01	0.18	
2085	17.34	13.34	-4.00	----	-0.19	-0.01	0.18	
2086	17.34	13.34	-4.00	----	-0.19	-0.01	0.18	
2087	17.34	13.34	-4.00	----	-0.19	-0.01	0.18	
2088	17.35	13.34	-4.01	----	-0.19	-0.01	0.18	
2089	17.38	13.34	-4.03	----	-0.19	-0.01	0.18	
2090	17.41	13.34	-4.06	----	-0.19	-0.01	0.18	
2091	17.44	13.35	-4.10	----	-0.19	-0.01	0.18	
2092	17.48	13.35	-4.14	----	-0.19	-0.01	0.18	
2093	17.53	13.35	-4.18	----	-0.20	-0.01	0.18	

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2018				
-2092	16.59%	13.84%	-2.76%	2034

Summarized Estimates: Change from Current Law		
Cost Rate	Income Rate	Actuarial Balance
-0.09%	-0.01%	0.09%

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