

Detailed Single Year Tables

Category of Change: Level of Monthly Benefits

Proposed Provision: B1.7. Progressive price indexing (40th percentile) of PIA factors for individuals newly eligible for OASI benefits in 2028 through 2065: Create a new bend point at the 40th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 40th percentile and below. Reduce the 32 and 15 percent factors above the 40th 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. Young survivors (children of deceased workers and surviving spouses with a child in care) are not affected.

Proposal					Change from Current Law				
Expressed as a percentage of current-law taxable payroll					Expressed as a percentage of current-law taxable payroll				
Year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Income		Annual Balance	Trust Fund Ratio 1-1-year	Trust Fund Ratio 1-1-year
	Cost Rate	Rate			Cost Rate	Rate			
2020	13.92	13.00	-0.92	261	0.00	0.00	0.00	261	0.00
2021	14.05	12.90	-1.15	248	0.00	0.00	0.00	248	0.00
2022	14.25	12.93	-1.32	233	0.00	0.00	0.00	233	0.00
2023	14.43	12.94	-1.49	217	0.00	0.00	0.00	217	0.00
2024	14.64	12.98	-1.67	200	0.00	0.00	0.00	200	0.00
2025	14.88	13.00	-1.88	183	0.00	0.00	0.00	183	0.00
2026	15.11	13.12	-1.99	165	0.00	0.00	0.00	165	0.00
2027	15.35	13.15	-2.20	148	0.00	0.00	0.00	148	0.00
2028	15.58	13.19	-2.39	130	-0.00	-0.00	0.00	130	0.00
2029	15.83	13.23	-2.60	112	-0.00	-0.00	0.00	112	0.00
2030	16.02	13.24	-2.78	94	-0.00	-0.00	0.00	94	0.00
2031	16.18	13.26	-2.93	76	-0.01	-0.00	0.01	76	0.01
2032	16.32	13.27	-3.06	58	-0.01	-0.00	0.01	58	0.01
2033	16.43	13.28	-3.16	39	-0.02	-0.00	0.02	39	0.02
2034	16.52	13.28	-3.24	20	-0.03	-0.00	0.03	20	0.03
2035	16.59	13.29	-3.30	1	-0.04	-0.00	0.04	1	0.04
2036	16.63	13.30	-3.33	---	-0.06	-0.00	0.05	---	0.05
2037	16.66	13.30	-3.36	---	-0.08	-0.00	0.07	---	0.07
2038	16.68	13.30	-3.38	---	-0.10	-0.01	0.10	---	0.10
2039	16.68	13.30	-3.38	---	-0.13	-0.01	0.13	---	0.13
2040	16.68	13.31	-3.37	---	-0.17	-0.01	0.16	---	0.16
2041	16.66	13.31	-3.35	---	-0.20	-0.01	0.19	---	0.19
2042	16.62	13.30	-3.31	---	-0.24	-0.01	0.23	---	0.23
2043	16.57	13.30	-3.27	---	-0.28	-0.02	0.26	---	0.26
2044	16.51	13.30	-3.21	---	-0.33	-0.02	0.31	---	0.31
2045	16.44	13.30	-3.15	---	-0.37	-0.02	0.35	---	0.35
2046	16.38	13.29	-3.08	---	-0.42	-0.03	0.40	---	0.40
2047	16.31	13.29	-3.02	---	-0.48	-0.03	0.45	---	0.45
2048	16.26	13.29	-2.97	---	-0.53	-0.03	0.50	---	0.50
2049	16.20	13.29	-2.91	---	-0.59	-0.04	0.55	---	0.55
2050	16.14	13.28	-2.85	---	-0.65	-0.04	0.61	---	0.61
2051	16.08	13.28	-2.80	---	-0.71	-0.04	0.67	---	0.67
2052	16.03	13.28	-2.76	---	-0.77	-0.05	0.73	---	0.73
2053	15.99	13.28	-2.72	---	-0.84	-0.05	0.79	---	0.79
2054	15.95	13.28	-2.68	---	-0.90	-0.06	0.85	---	0.85
2055	15.92	13.28	-2.65	---	-0.97	-0.06	0.91	---	0.91
2056	15.89	13.27	-2.62	---	-1.04	-0.06	0.98	---	0.98
2057	15.87	13.27	-2.59	---	-1.11	-0.07	1.04	---	1.04
2058	15.85	13.27	-2.58	---	-1.18	-0.07	1.11	---	1.11
2059	15.84	13.27	-2.56	---	-1.25	-0.08	1.17	---	1.17
2060	15.82	13.28	-2.55	---	-1.32	-0.08	1.24	---	1.24
2061	15.81	13.28	-2.54	---	-1.39	-0.09	1.30	---	1.30
2062	15.81	13.28	-2.53	---	-1.46	-0.09	1.37	---	1.37
2063	15.80	13.28	-2.52	---	-1.53	-0.09	1.44	---	1.44
2064	15.79	13.28	-2.52	---	-1.60	-0.10	1.50	---	1.50
2065	15.79	13.28	-2.51	---	-1.67	-0.10	1.57	---	1.57
2066	15.79	13.28	-2.51	---	-1.74	-0.11	1.63	---	1.63
2067	15.79	13.28	-2.51	---	-1.81	-0.11	1.69	---	1.69
2068	15.79	13.28	-2.51	---	-1.87	-0.12	1.76	---	1.76
2069	15.79	13.28	-2.51	---	-1.94	-0.12	1.82	---	1.82
2070	15.79	13.28	-2.51	---	-2.01	-0.12	1.88	---	1.88
2071	15.80	13.28	-2.51	---	-2.07	-0.13	1.95	---	1.95
2072	15.79	13.28	-2.51	---	-2.14	-0.13	2.00	---	2.00
2073	15.79	13.28	-2.51	---	-2.20	-0.14	2.06	---	2.06
2074	15.78	13.28	-2.50	---	-2.25	-0.14	2.11	---	2.11
2075	15.77	13.28	-2.49	---	-2.31	-0.14	2.16	---	2.16
2076	15.76	13.28	-2.47	---	-2.36	-0.15	2.21	---	2.21
2077	15.74	13.28	-2.45	---	-2.40	-0.15	2.25	---	2.25
2078	15.71	13.28	-2.43	---	-2.44	-0.15	2.29	---	2.29
2079	15.67	13.28	-2.39	---	-2.48	-0.15	2.32	---	2.32
2080	15.63	13.28	-2.35	---	-2.51	-0.16	2.35	---	2.35
2081	15.58	13.27	-2.31	---	-2.54	-0.16	2.38	---	2.38
2082	15.53	13.27	-2.26	---	-2.56	-0.16	2.40	---	2.40
2083	15.49	13.27	-2.22	---	-2.58	-0.16	2.42	---	2.42
2084	15.44	13.27	-2.17	---	-2.60	-0.16	2.44	---	2.44
2085	15.38	13.26	-2.12	---	-2.61	-0.16	2.45	---	2.45
2086	15.33	13.26	-2.08	---	-2.62	-0.16	2.46	---	2.46
2087	15.29	13.26	-2.03	---	-2.63	-0.16	2.47	---	2.47
2088	15.25	13.25	-2.00	---	-2.64	-0.17	2.48	---	2.48
2089	15.22	13.25	-1.97	---	-2.65	-0.17	2.49	---	2.49
2090	15.21	13.25	-1.96	---	-2.66	-0.17	2.49	---	2.49
2091	15.20	13.25	-1.95	---	-2.67	-0.17	2.50	---	2.50
2092	15.20	13.25	-1.95	---	-2.68	-0.17	2.51	---	2.51
2093	15.21	13.25	-1.96	---	-2.69	-0.17	2.52	---	2.52
2094	15.24	13.25	-1.98	---	-2.70	-0.17	2.53	---	2.53
2095	15.26	13.25	-2.01	---	-2.71	-0.17	2.54	---	2.54

Summarized Estimates: Proposal				
Year	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2020				
-2094	15.96%	13.78%	-2.18%	2035

Summarized Estimates: Change from Current Law			
Year	Cost Rate	Income Rate	Actuarial Balance
2020			
-2094	-1.10%	-0.07%	1.03%

¹ Under current law, the year of Trust Fund reserve depletion is 2035.