

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

Proposed Provision: Progressive indexing (30th percentile) of PIA formula factors beginning with individuals newly eligible for OASI benefits in 2014, continuing through 2051, and resuming in 2072: Create a new bend point at the 30th percentile of the AIME distribution of newly retired workers. Maintain current-law benefits for earners at the 30th percentile and below. Reduce the 32 and 15 percent formula factors above the 30th percentile such that the initial benefit for a worker with AIME equal to the taxable maximum is reduced by 1.2 percent per year as compared to current law (for the years that progressive indexing applies). 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 Ratio 1-1-year	Cost Rate	Income Rate	Annual Balance
2011	13.35	12.52	-0.82	353	0.00	0.00	0.00
2012	13.23	12.87	-0.36	347	0.00	0.00	0.00
2013	13.18	12.87	-0.31	341	0.00	0.00	0.00
2014	13.18	12.92	-0.27	334	0.00	0.00	0.00
2015	13.24	12.94	-0.30	328	0.00	0.00	0.00
2016	13.32	12.97	-0.35	321	-0.01	0.00	0.01
2017	13.45	13.00	-0.45	314	-0.02	0.00	0.02
2018	13.59	13.03	-0.56	306	-0.03	0.00	0.03
2019	13.84	13.04	-0.80	297	-0.04	0.00	0.04
2020	14.13	13.06	-1.07	286	-0.06	0.00	0.06
2021	14.43	13.08	-1.35	275	-0.09	0.00	0.09
2022	14.71	13.09	-1.61	262	-0.12	-0.01	0.12
2023	14.97	13.11	-1.86	250	-0.16	-0.01	0.15
2024	15.21	13.12	-2.09	236	-0.20	-0.01	0.19
2025	15.44	13.14	-2.30	222	-0.24	-0.01	0.23
2026	15.64	13.15	-2.49	208	-0.28	-0.02	0.27
2027	15.81	13.16	-2.65	193	-0.33	-0.02	0.32
2028	15.96	13.17	-2.79	177	-0.39	-0.02	0.36
2029	16.08	13.18	-2.90	161	-0.44	-0.02	0.41
2030	16.16	13.18	-2.98	145	-0.49	-0.03	0.47
2031	16.21	13.19	-3.02	128	-0.55	-0.03	0.52
2032	16.24	13.19	-3.05	111	-0.61	-0.03	0.58
2033	16.25	13.20	-3.06	94	-0.67	-0.04	0.64
2034	16.24	13.20	-3.05	77	-0.74	-0.04	0.70
2035	16.21	13.20	-3.01	59	-0.80	-0.04	0.76
2036	16.17	13.20	-2.97	42	-0.87	-0.05	0.82
2037	16.11	13.20	-2.91	25	-0.93	-0.05	0.88
2038	16.02	13.19	-2.83	7	-1.00	-0.06	0.94
2039	15.92	13.19	-2.73	----	-1.07	-0.06	1.01
2040	15.82	13.19	-2.64	----	-1.13	-0.06	1.07
2041	15.71	13.18	-2.53	----	-1.20	-0.07	1.13
2042	15.61	13.18	-2.43	----	-1.27	-0.07	1.19
2043	15.50	13.17	-2.33	----	-1.33	-0.07	1.26
2044	15.41	13.17	-2.24	----	-1.40	-0.08	1.33
2045	15.31	13.16	-2.15	----	-1.47	-0.08	1.39
2046	15.22	13.16	-2.06	----	-1.54	-0.09	1.46
2047	15.13	13.15	-1.97	----	-1.61	-0.09	1.52
2048	15.04	13.15	-1.89	----	-1.68	-0.09	1.59
2049	14.95	13.15	-1.80	----	-1.75	-0.10	1.65
2050	14.86	13.14	-1.72	----	-1.82	-0.10	1.72
2051	14.79	13.14	-1.65	----	-1.89	-0.11	1.78
2052	14.72	13.13	-1.59	----	-1.96	-0.11	1.85
2053	14.66	13.13	-1.53	----	-2.03	-0.11	1.91
2054	14.61	13.13	-1.48	----	-2.10	-0.12	1.98
2055	14.56	13.13	-1.43	----	-2.16	-0.12	2.04
2056	14.51	13.13	-1.39	----	-2.23	-0.13	2.10
2057	14.47	13.12	-1.35	----	-2.29	-0.13	2.16
2058	14.43	13.12	-1.31	----	-2.35	-0.13	2.22
2059	14.39	13.12	-1.27	----	-2.41	-0.14	2.27
2060	14.35	13.12	-1.23	----	-2.46	-0.14	2.32
2061	14.31	13.12	-1.19	----	-2.50	-0.14	2.36
2062	14.28	13.12	-1.16	----	-2.55	-0.15	2.40
2063	14.25	13.11	-1.13	----	-2.59	-0.15	2.44
2064	14.22	13.11	-1.11	----	-2.63	-0.15	2.48
2065	14.21	13.11	-1.09	----	-2.66	-0.15	2.51
2066	14.20	13.11	-1.08	----	-2.69	-0.15	2.54
2067	14.19	13.11	-1.08	----	-2.73	-0.16	2.57
2068	14.18	13.11	-1.07	----	-2.75	-0.16	2.60
2069	14.19	13.11	-1.07	----	-2.78	-0.16	2.62
2070	14.19	13.11	-1.08	----	-2.81	-0.16	2.65
2071	14.20	13.11	-1.09	----	-2.83	-0.16	2.67
2072	14.21	13.12	-1.10	----	-2.85	-0.16	2.69
2073	14.23	13.12	-1.11	----	-2.88	-0.16	2.71
2074	14.24	13.12	-1.13	----	-2.90	-0.17	2.73
2075	14.26	13.12	-1.14	----	-2.92	-0.17	2.75
2076	14.27	13.12	-1.15	----	-2.94	-0.17	2.77
2077	14.29	13.12	-1.17	----	-2.96	-0.17	2.79
2078	14.30	13.12	-1.18	----	-2.98	-0.17	2.81
2079	14.32	13.12	-1.19	----	-3.01	-0.17	2.84
2080	14.33	13.12	-1.20	----	-3.03	-0.17	2.86
2081	14.34	13.12	-1.21	----	-3.06	-0.18	2.89
2082	14.34	13.13	-1.22	----	-3.09	-0.18	2.92
2083	14.35	13.13	-1.23	----	-3.13	-0.18	2.95
2084	14.36	13.13	-1.23	----	-3.16	-0.18	2.98
2085	14.36	13.13	-1.23	----	-3.20	-0.18	3.01
2086	14.36	13.13	-1.23	----	-3.24	-0.19	3.05

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011	14.90%	13.95%	-0.95%	2038

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.35%	-0.08%	1.28%

¹ Under present law, the year of exhaustion is 2036.