

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 2063: 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	14.60	13.13	-1.47	----	-2.10	-0.12	1.98
2055	14.55	13.13	-1.42	----	-2.17	-0.12	2.05
2056	14.50	13.13	-1.38	----	-2.24	-0.13	2.11
2057	14.45	13.12	-1.33	----	-2.31	-0.13	2.18
2058	14.40	13.12	-1.28	----	-2.38	-0.14	2.24
2059	14.35	13.12	-1.23	----	-2.45	-0.14	2.31
2060	14.29	13.12	-1.18	----	-2.51	-0.14	2.37
2061	14.24	13.11	-1.13	----	-2.57	-0.15	2.43
2062	14.19	13.11	-1.08	----	-2.64	-0.15	2.49
2063	14.14	13.11	-1.03	----	-2.70	-0.15	2.55
2064	14.09	13.11	-0.98	----	-2.76	-0.16	2.60
2065	14.05	13.10	-0.94	----	-2.82	-0.16	2.66
2066	14.01	13.10	-0.90	----	-2.88	-0.16	2.72
2067	13.97	13.10	-0.87	----	-2.94	-0.17	2.77
2068	13.94	13.10	-0.84	----	-3.00	-0.17	2.83
2069	13.91	13.10	-0.81	----	-3.06	-0.17	2.88
2070	13.89	13.10	-0.79	----	-3.11	-0.18	2.94
2071	13.87	13.10	-0.77	----	-3.17	-0.18	2.98
2072	13.85	13.09	-0.76	----	-3.22	-0.18	3.03
2073	13.84	13.09	-0.75	----	-3.26	-0.19	3.08
2074	13.83	13.09	-0.74	----	-3.31	-0.19	3.12
2075	13.82	13.09	-0.73	----	-3.35	-0.19	3.16
2076	13.82	13.09	-0.72	----	-3.40	-0.19	3.20
2077	13.82	13.09	-0.72	----	-3.43	-0.20	3.24
2078	13.82	13.09	-0.72	----	-3.47	-0.20	3.27
2079	13.82	13.09	-0.72	----	-3.50	-0.20	3.30
2080	13.82	13.10	-0.73	----	-3.54	-0.20	3.33
2081	13.83	13.10	-0.74	----	-3.57	-0.21	3.36
2082	13.84	13.10	-0.74	----	-3.60	-0.21	3.39
2083	13.85	13.10	-0.76	----	-3.62	-0.21	3.42
2084	13.87	13.10	-0.77	----	-3.65	-0.21	3.44
2085	13.88	13.10	-0.78	----	-3.67	-0.21	3.46
2086	13.90	13.10	-0.80	----	-3.69	-0.21	3.48

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2011				
-2085	14.81%	13.94%	-0.87%	2038

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.44%	-0.08%	1.36%

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