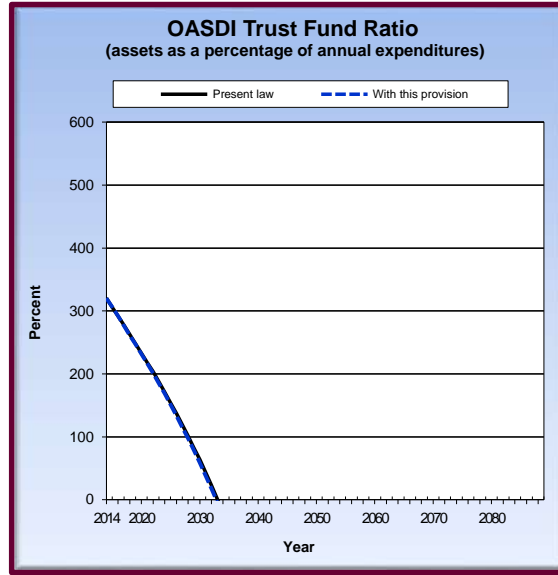
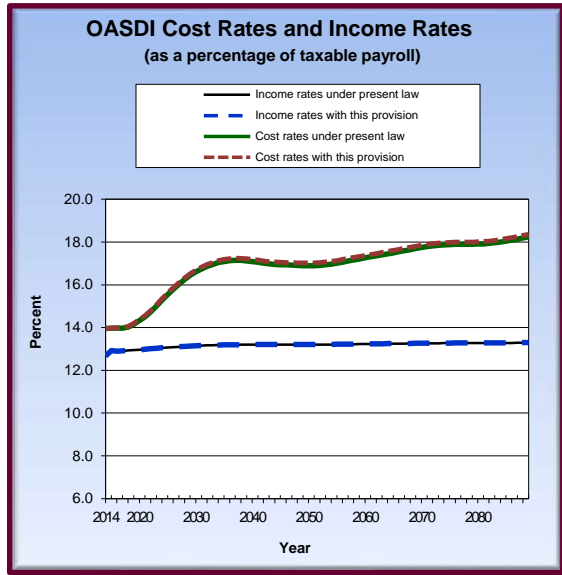


Summary Measures and Graphs

Category of Change: Cost-of-Living Adjustment

Proposed Provision: Starting December 2015, add 1 percentage point to the annual COLA for beneficiaries who have lived past a "specified age". The "specified age" is the sum of: (1) 65 and (2) the unisex cohort life expectancy at age 65.

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
-2.88	-4.90	-0.09	-0.11	-3%	-2%



Estimates based on the intermediate assumptions of the 2014 Trustees Report

Office of the Chief Actuary, Social Security
September 18, 2014