

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

Proposed Provision: Progressive price indexing (30th percentile) of PIA factors beginning with individuals newly eligible for OASI benefits in 2019: 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 factors above the 30th 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 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	Cost Rate	Income Rate	Annual Balance
				Ratio 1-1-year			
2015	14.13	12.82	-1.31	308	0.00	0.00	0.00
2016	13.88	12.88	-1.00	298	0.00	0.00	0.00
2017	13.89	12.91	-0.98	280	0.00	0.00	0.00
2018	13.97	12.94	-1.03	264	0.00	0.00	0.00
2019	14.09	12.95	-1.14	248	0.00	0.00	0.00
2020	14.22	12.96	-1.26	233	0.00	0.00	0.00
2021	14.33	12.98	-1.35	219	-0.01	0.00	0.01
2022	14.50	13.01	-1.49	204	-0.02	0.00	0.02
2023	14.69	13.03	-1.66	189	-0.04	0.00	0.03
2024	14.90	13.06	-1.84	174	-0.06	0.00	0.05
2025	15.08	13.08	-2.01	159	-0.08	0.00	0.08
2026	15.25	13.09	-2.16	144	-0.11	-0.01	0.11
2027	15.41	13.10	-2.30	129	-0.15	-0.01	0.14
2028	15.56	13.12	-2.44	114	-0.19	-0.01	0.18
2029	15.69	13.13	-2.56	99	-0.24	-0.01	0.22
2030	15.81	13.14	-2.67	84	-0.29	-0.02	0.27
2031	15.90	13.15	-2.76	68	-0.34	-0.02	0.32
2032	15.98	13.16	-2.82	52	-0.40	-0.02	0.37
2033	16.02	13.16	-2.86	35	-0.45	-0.02	0.43
2034	16.04	13.16	-2.88	18	-0.51	-0.03	0.48
2035	16.05	13.17	-2.88	1	-0.57	-0.03	0.54
2036	16.04	13.17	-2.87	----	-0.64	-0.03	0.60
2037	16.02	13.17	-2.85	----	-0.70	-0.04	0.66
2038	15.97	13.17	-2.80	----	-0.76	-0.04	0.72
2039	15.90	13.17	-2.73	----	-0.83	-0.04	0.79
2040	15.82	13.17	-2.65	----	-0.90	-0.05	0.85
2041	15.73	13.16	-2.56	----	-0.96	-0.05	0.91
2042	15.63	13.16	-2.47	----	-1.03	-0.06	0.98
2043	15.54	13.16	-2.38	----	-1.10	-0.06	1.04
2044	15.44	13.15	-2.29	----	-1.17	-0.06	1.11
2045	15.35	13.15	-2.20	----	-1.25	-0.07	1.18
2046	15.26	13.14	-2.11	----	-1.32	-0.07	1.25
2047	15.17	13.14	-2.03	----	-1.39	-0.08	1.32
2048	15.08	13.14	-1.94	----	-1.47	-0.08	1.39
2049	15.00	13.13	-1.86	----	-1.54	-0.08	1.46
2050	14.92	13.13	-1.79	----	-1.62	-0.09	1.53
2051	14.86	13.13	-1.73	----	-1.69	-0.09	1.60
2052	14.80	13.13	-1.68	----	-1.77	-0.10	1.67
2053	14.75	13.12	-1.63	----	-1.85	-0.10	1.75
2054	14.71	13.12	-1.59	----	-1.93	-0.11	1.82
2055	14.68	13.12	-1.56	----	-2.01	-0.11	1.90
2056	14.65	13.12	-1.53	----	-2.09	-0.12	1.97
2057	14.63	13.12	-1.50	----	-2.17	-0.12	2.05
2058	14.60	13.12	-1.48	----	-2.25	-0.12	2.12
2059	14.58	13.12	-1.46	----	-2.32	-0.13	2.20
2060	14.55	13.12	-1.43	----	-2.40	-0.13	2.27
2061	14.53	13.12	-1.41	----	-2.48	-0.14	2.34
2062	14.51	13.12	-1.39	----	-2.55	-0.14	2.41
2063	14.48	13.12	-1.37	----	-2.62	-0.15	2.48
2064	14.46	13.12	-1.35	----	-2.70	-0.15	2.55
2065	14.45	13.12	-1.33	----	-2.77	-0.15	2.62
2066	14.43	13.12	-1.31	----	-2.84	-0.16	2.68
2067	14.42	13.12	-1.30	----	-2.92	-0.16	2.75
2068	14.40	13.11	-1.29	----	-2.99	-0.17	2.82
2069	14.39	13.11	-1.27	----	-3.06	-0.17	2.89
2070	14.37	13.11	-1.26	----	-3.13	-0.17	2.96
2071	14.35	13.11	-1.24	----	-3.20	-0.18	3.02
2072	14.33	13.11	-1.21	----	-3.27	-0.18	3.09
2073	14.30	13.11	-1.19	----	-3.34	-0.19	3.15
2074	14.26	13.11	-1.15	----	-3.40	-0.19	3.21
2075	14.22	13.11	-1.11	----	-3.46	-0.19	3.27
2076	14.18	13.11	-1.07	----	-3.52	-0.20	3.33
2077	14.13	13.10	-1.02	----	-3.58	-0.20	3.38
2078	14.08	13.10	-0.98	----	-3.63	-0.20	3.43
2079	14.03	13.10	-0.93	----	-3.68	-0.21	3.48
2080	13.98	13.09	-0.88	----	-3.73	-0.21	3.52
2081	13.93	13.09	-0.84	----	-3.78	-0.21	3.57
2082	13.89	13.09	-0.80	----	-3.84	-0.21	3.62
2083	13.86	13.09	-0.77	----	-3.89	-0.22	3.67
2084	13.83	13.09	-0.74	----	-3.95	-0.22	3.73
2085	13.80	13.08	-0.72	----	-4.01	-0.22	3.78
2086	13.78	13.08	-0.69	----	-4.07	-0.23	3.84
2087	13.76	13.08	-0.67	----	-4.13	-0.23	3.90
2088	13.74	13.08	-0.66	----	-4.19	-0.23	3.96
2089	13.72	13.08	-0.64	----	-4.25	-0.24	4.01
2090	13.70	13.08	-0.62	----	-4.31	-0.24	4.07

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of reserve depletion ¹
2015				
-2089	14.97%	13.78%	-1.20%	2035

Summarized Estimates: Change from Present Law		
Cost Rate	Income Rate	Actuarial Balance
-1.57%	-0.09%	1.49%

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