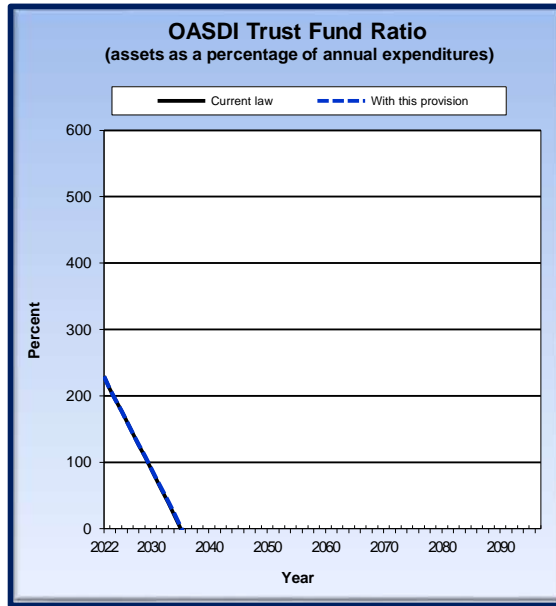
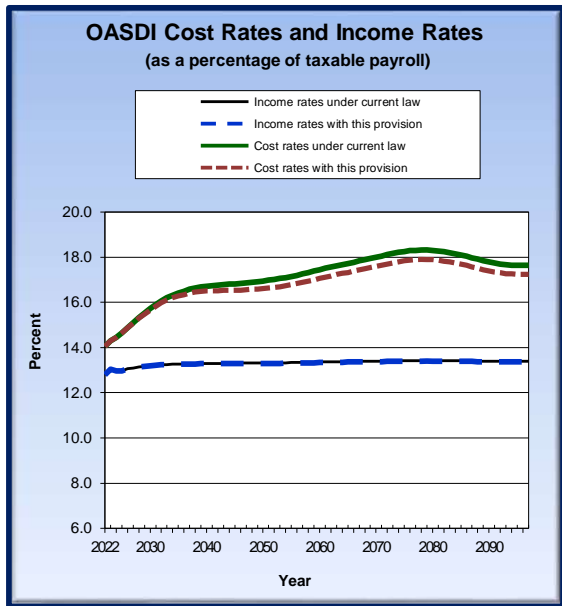


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B4.1. Increase the number of years used to calculate benefits for retirees and survivors (but not for disabled workers) from 35 to 38, phased in over the years 2023-2027.

| Current law [percent of payroll] | | Change from current 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 |
| -3.42 | -4.25 | 0.27 | 0.37 | 8% | 9% |



Estimates based on the intermediate assumptions of the 2022 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 21, 2022