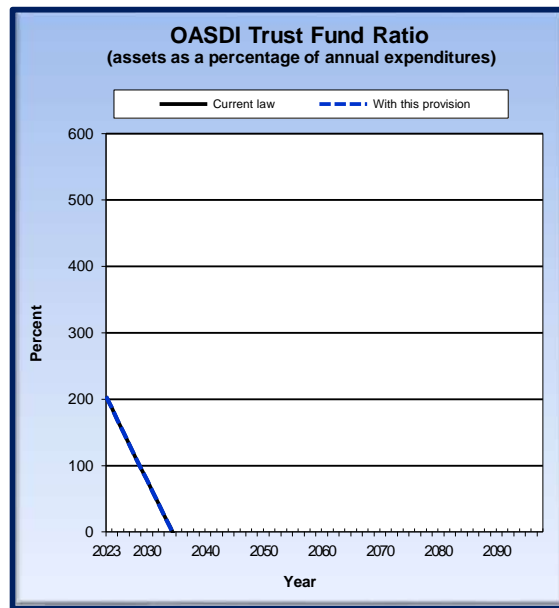
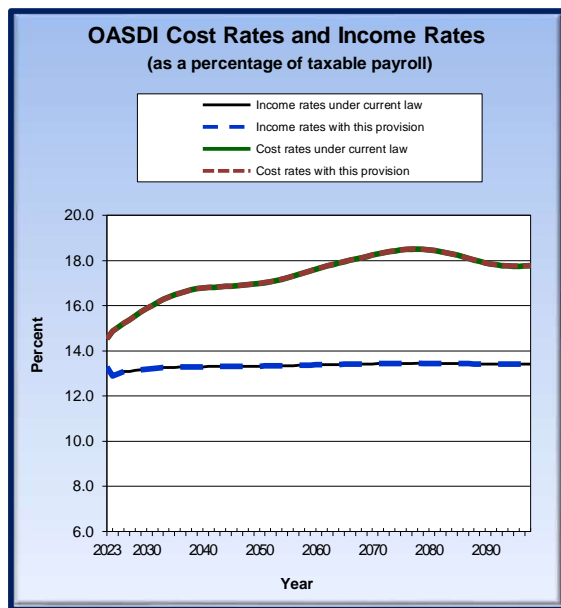


Summary Measures and Graphs

Category of Change: Level of Monthly Benefits

Proposed Provision: B5.5. Beginning for those newly eligible in 2025, reconfigure the special minimum benefit: (a) A year of coverage is defined as a year in which either 20 percent of the "old law maximum" is earned or a child is in care. Childcare years are granted to parents who have a child under 6, with a limit of 8 such years. (b) At implementation, set the PIA for 30 years of coverage equal to 133 percent of the Census monthly poverty level (about \$1,556 in 2022). For those with under 30 years of coverage, the PIA per year of coverage over 19 years is $\$1,556/11 = \141.40 . (c) Index the initial PIA per year of coverage by wage growth for successive cohorts. (d) Scale work requirements for disabled workers, based on the number of years of non-disabled potential work.

| 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 |
| -3.61 | -4.35 | -0.00 | -0.01 | -0% | -0% |



Estimates based on the intermediate assumptions of the 2023 Trustees Report

Office of the Chief Actuary
Social Security Administration
September 15, 2023