

Detailed Single Year Tables
Category of Change: Level of Monthly Benefits (PIA)

Proposed Provision: Beginning in 2011, increase the special minimum benefit by making the following changes: (a) A year of coverage is defined as a year in which 4 quarters of coverage are earned. (b) At implementation, set the PIA for 30 years of coverage equal to 125 percent of the monthly poverty level (about \$1,128 in 2009). The PIA per year of coverage (after the first 10 years) would be \$1,128/20 = \$56.40. (c) Index the initial PIA per year of coverage by wage growth for successive cohorts, so that the special minimum keeps up with the wage-indexed benefit formula.

Proposal					Change from Present Law			
Expressed as a percentage of present-law taxable payroll					Expressed as a percentage of present-law taxable payroll			
<u>Year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	<u>Trust Fund Ratio 1-1-year</u>	<u>Cost Rate</u>	<u>Income Rate</u>	<u>Annual Balance</u>	
2010	13.09	12.33	-0.76	355	0.00	0.00	0.00	0.00
2011	13.04	12.91	-0.13	353	0.00	0.00	0.00	0.00
2012	12.86	12.87	0.02	350	0.01	0.00	-0.01	-0.01
2013	12.84	12.90	0.06	345	0.02	0.00	-0.02	-0.02
2014	12.90	12.92	0.02	339	0.03	0.00	-0.03	-0.03
2015	13.02	12.94	-0.09	334	0.05	0.00	-0.04	-0.04
2016	13.16	12.96	-0.20	327	0.06	0.00	-0.06	-0.06
2017	13.38	12.99	-0.38	321	0.07	0.00	-0.07	-0.07
2018	13.63	13.02	-0.61	313	0.08	0.00	-0.08	-0.08
2019	13.93	13.03	-0.90	304	0.10	0.00	-0.09	-0.09
2020	14.26	13.05	-1.20	294	0.11	0.01	-0.11	-0.11
2021	14.58	13.07	-1.51	283	0.12	0.01	-0.12	-0.12
2022	14.88	13.09	-1.79	270	0.14	0.01	-0.13	-0.13
2023	15.18	13.11	-2.07	257	0.15	0.01	-0.14	-0.14
2024	15.45	13.13	-2.33	242	0.16	0.01	-0.16	-0.16
2025	15.71	13.14	-2.57	227	0.18	0.01	-0.17	-0.17
2026	15.95	13.16	-2.79	211	0.19	0.01	-0.18	-0.18
2027	16.16	13.17	-2.99	194	0.20	0.01	-0.19	-0.19
2028	16.34	13.18	-3.16	176	0.21	0.01	-0.20	-0.20
2029	16.51	13.19	-3.31	158	0.22	0.01	-0.21	-0.21
2030	16.64	13.20	-3.43	139	0.23	0.01	-0.22	-0.22
2031	16.75	13.21	-3.53	120	0.24	0.01	-0.23	-0.23
2032	16.84	13.22	-3.62	100	0.25	0.01	-0.24	-0.24
2033	16.92	13.23	-3.69	80	0.26	0.01	-0.24	-0.24
2034	16.97	13.23	-3.73	59	0.26	0.01	-0.25	-0.25
2035	17.00	13.24	-3.76	38	0.27	0.01	-0.26	-0.26
2036	17.01	13.24	-3.77	17	0.28	0.01	-0.26	-0.26
2037	17.02	13.24	-3.77	----	0.28	0.01	-0.27	-0.27
2038	17.00	13.24	-3.75	----	0.28	0.01	-0.27	-0.27
2039	16.97	13.24	-3.72	----	0.29	0.02	-0.27	-0.27
2040	16.93	13.24	-3.69	----	0.29	0.02	-0.27	-0.27
2041	16.89	13.24	-3.65	----	0.29	0.02	-0.28	-0.28
2042	16.85	13.24	-3.60	----	0.29	0.02	-0.28	-0.28
2043	16.81	13.24	-3.56	----	0.30	0.02	-0.28	-0.28
2044	16.77	13.24	-3.53	----	0.30	0.02	-0.28	-0.28
2045	16.74	13.24	-3.50	----	0.30	0.02	-0.28	-0.28
2046	16.72	13.24	-3.48	----	0.30	0.02	-0.28	-0.28
2047	16.70	13.24	-3.46	----	0.30	0.02	-0.28	-0.28
2048	16.68	13.24	-3.43	----	0.30	0.02	-0.28	-0.28
2049	16.65	13.24	-3.41	----	0.30	0.02	-0.28	-0.28
2050	16.64	13.24	-3.39	----	0.30	0.02	-0.29	-0.29
2051	16.63	13.24	-3.38	----	0.30	0.02	-0.29	-0.29
2052	16.63	13.24	-3.38	----	0.30	0.02	-0.29	-0.29
2053	16.64	13.24	-3.39	----	0.30	0.02	-0.29	-0.29
2054	16.65	13.25	-3.40	----	0.30	0.02	-0.29	-0.29
2055	16.67	13.25	-3.42	----	0.30	0.02	-0.29	-0.29
2056	16.70	13.25	-3.45	----	0.30	0.02	-0.29	-0.29
2057	16.72	13.25	-3.47	----	0.31	0.02	-0.29	-0.29
2058	16.75	13.26	-3.49	----	0.31	0.02	-0.29	-0.29
2059	16.77	13.26	-3.51	----	0.31	0.02	-0.29	-0.29
2060	16.79	13.26	-3.53	----	0.31	0.02	-0.29	-0.29
2061	16.81	13.26	-3.55	----	0.31	0.02	-0.29	-0.29
2062	16.84	13.26	-3.58	----	0.31	0.02	-0.29	-0.29
2063	16.87	13.27	-3.60	----	0.31	0.02	-0.29	-0.29
2064	16.89	13.27	-3.63	----	0.31	0.02	-0.29	-0.29
2065	16.93	13.27	-3.65	----	0.31	0.02	-0.29	-0.29
2066	16.96	13.27	-3.69	----	0.31	0.02	-0.29	-0.29
2067	17.00	13.28	-3.72	----	0.31	0.02	-0.29	-0.29
2068	17.04	13.28	-3.76	----	0.31	0.02	-0.29	-0.29
2069	17.08	13.28	-3.80	----	0.31	0.02	-0.29	-0.29
2070	17.12	13.28	-3.83	----	0.31	0.02	-0.30	-0.30
2071	17.16	13.29	-3.87	----	0.31	0.02	-0.30	-0.30
2072	17.21	13.29	-3.92	----	0.31	0.02	-0.30	-0.30
2073	17.25	13.29	-3.96	----	0.31	0.02	-0.30	-0.30
2074	17.30	13.30	-4.00	----	0.32	0.02	-0.30	-0.30
2075	17.34	13.30	-4.04	----	0.32	0.02	-0.30	-0.30
2076	17.39	13.30	-4.09	----	0.32	0.02	-0.30	-0.30
2077	17.43	13.31	-4.13	----	0.32	0.02	-0.30	-0.30
2078	17.48	13.31	-4.17	----	0.32	0.02	-0.30	-0.30
2079	17.53	13.31	-4.22	----	0.32	0.02	-0.30	-0.30
2080	17.57	13.31	-4.26	----	0.32	0.02	-0.30	-0.30
2081	17.62	13.32	-4.30	----	0.32	0.02	-0.30	-0.30
2082	17.66	13.32	-4.34	----	0.32	0.02	-0.31	-0.31
2083	17.71	13.32	-4.38	----	0.32	0.02	-0.31	-0.31
2084	17.75	13.33	-4.43	----	0.32	0.02	-0.31	-0.31
2085	17.79	13.33	-4.47	----	0.33	0.02	-0.31	-0.31

Summarized Estimates: Proposal				
	Cost Rate	Income Rate	Actuarial Balance	Year of Exhaustion ¹
2010				
-2084	16.16%	14.02%	-2.14%	2036

Summarized Estimates: Change from Present Law			
	Cost Rate	Income Rate	Actuarial Balance
	0.23%	0.01%	-0.22%

¹ Under present law, the year of exhaustion is 2037.